Rocket Fund 2024 Application Form

Application Link:
https://platform.younoodle.com/competition/caltech_rocket_fund_2024

Rocket Fund reviewers expect applications to be succinct and to the point, focusing on answering just what the questions requests. Please note that our review panels include subject matter experts from academia, government labs, industry, and investment groups. If you have any questions about how to fill in the form, contact Caltech's Office of Entrepreneurial Programs stephanie.yanchinski@caltech.edu.

Company Name

Website

Key Contact

Title/Role

Email/Phone

Company Location: Street Name/Number/State/Province/Postal Code/Country

Academic Affiliation e.g. leadership qualifications, tech source or funding; R&D

Please check how you heard about the Rocket Fund:

- Rocket Fund email
- Rocket Fund newsletter
- Rocket Fund Member referrals
- Social network/X
- Channel Partners, incubators, accelerators
- Rocket Fund information events
- Other newsletters
- Word of mouth

Rocket Fund Tracks: Please indicate your preferred track for Rocket Fund consideration by reading the technology sectors outlined in the Guidelines on the Rocket Fund website https://rocketfund.caltech.edu/apply. Assign your company to the track best describing the market sector you are targeting for your initial product. Rocket Fund accepts software platforms that are innovative and integral to these sectors.
Summary Pitch: In a few sentences summarize the high-level problem your eventual product will solve and what benefits your company will deliver to the customer and to the environment. Describe the big picture impact which can include such things as energy savings, manufacturing efficiencies, greenhouse gas reduction, renewable energy adoption, and waste reduction. Word limit: 75 words max.

Technology: Briefly describe the technological advance underpinning your product. Describe how the innovation offers a competitive advantage over competing technologies in the marketplace. Please list/link any third-party validation (data, publications, test lab results, patents applied or received, customer letters of intent, MOUs) indicating that your technology could potentially work as claimed. Attach documents, a YouTube or Vimeo link here. Videos are not required but a 30 second play can give reviewers a useful idea about the status of technology development and how it would work in the real world. Note file limit is 10 Megabytes. Word limit: 150 words max.

Target Market and Customers: Please describe your target customers and include a named list where possible. Provide realistic projections of the following: Total Addressable Market, (global and US), Serviceable Available Market, and the Serviceable Obtainable Market - the initial or beachhead market consisting of early adopters. Of the three, the SOM is particularly relevant as the Rocket Fund’s aim is to help you reach these early adopters with technology that is derisked and proven to work in the commercial world. We look for a “bottom up” calculation of the SOM, based on assessing the current market, and on customer discovery and working relationships with your target industry. Word limit: 200 words max.

Potential impact on sustainability: Expand, in more detail, on the expected impact on sustainability once your product has been widely adopted, include goals with metrics that are integrated into your company’s business model such as energy savings (kW hrs.); renewables adoption; greenhouse gas reduction (tons/yr.); CO2 mitigation; and electrification. Mention results from technoeconomic analysis, carbon lifecycle analysis and other tools that will quantify your impact. Word limit: 100 words max.

Diversity: Describe your company’s approach to DEI and spreading the benefits of your innovation to the broader community. Your entry could include recruitment strategies or policies to diversify company leadership and staffing; ways your product will reach underserved communities (e.g., grid resilience, distributed energy generation); and job creation. Detail partnerships that underscore this commitment. Word Limit: 100 words max.

Industry, Government, and University Partners: List partners and collaborators, and briefly describe their role in your partnership: e.g., advanced applied R&D; product design and development; prototype building and lab testing, scaling up and manufacturing; funding; technical advice; product demonstration site, other. Include the partners offering a Rocket Fund demonstration site, which will be described in more detail in the next section.

Customer Sites for Demonstration: Please describe in detail demonstration arrangements, including sites and partners, or your efforts to secure these. Rocket Fund will also fund demonstrations done at “gold standard” test labs yielding results that validate your technology with your target customers. If under discussion, please indicate the expected timeframe for closure. Solidifying these agreements by the time of the final awards in June 2024 will be vital to receiving a Rocket Fund award. Word Limit: 150 words max.
Corporate Status: Please list the following: year company founded; funding from all sources: e.g., academic, government grants; fellowships; corporate partnerships; personal, family and friends; investment rounds; accelerator/incubator support; competition prizes; voucher programs (e.g., IN2 Wells Fargo, Shell GameChanger); sales and services. Please note: Ventures must be incorporated by the time Rocket Fund awards are made. Companies raising more than $3 million in equity financing before applying by the deadline of March 4, 2024, are ineligible, but rounds exceeding this limit and secured during the Rocket Fund process are acceptable. Companies may receive unrestricted amount of government grant support. Word limit: 150 words max.

The Rocket Fund Use of Funds: Summarize your planned use of the Rocket Fund award for designing, building and demonstrating your prototype by checking the boxes: minimum commercial prototype (MCP) design (TRL level 5 - 7); building and iteration of MCP; installation costs; consultation services for product engineering and manufacturing process development and scale up; software engineering; certification and lab validation services; equipment and parts purchase. Note: The Rocket Fund does not cover patent costs or salaries.

Additional Funding: The Rocket Fund offers additional funding opportunities to all semi-final and final candidates through our channel partnerships (operating through RF referrals) with the IN2 Wells Fargo https://in2ecosystem.com/ and GCxN programs https://gcxnrel.com/ and the Electric Power Research Institute https://www.epri.com/.

Startup companies selected to IN2 receive up to $250,000 in a non-dilutive award to validate their technologies in the world-class laboratories at NREL or the Donald Danforth Plant Science center. The Shell Game Changer accelerator powered by NREL offers access to financial resources and NREL’s world class facilities and technical experts. Please click yes or no whether you are interested in participating in these programs.

The Electric Power Research Institute can offer selected Rocket Fund applicants 1) access to lab testing facilities and technical support; 2) connections to EPRI members and 3) partnering on grant opportunities. For example: SkyCool Systems, Inc. (Rocket Fund 2018) and Yotta Energy (Rocket Fund 2020) secured $1.77m and $1.23m grants respectively from the California Energy Commission, in partnership with EPRI. Please click yes or no whether you will be willing for the Rocket Fund to share your information with EPRI on a confidential basis.

The Rocket Fund Office: Nov. 12, 2023