

Blackstone LaunchPad at Montana State University Microgrant Overview

Blackstone LaunchPad ventures consistently produce a wealth of new ideas that can be turned into practical solutions that impact our society and economy. Often, however, these ideas remain undeveloped because of a lack of funds for commercialization, prototype development or market validation. Each semester, the Blackstone LaunchPad at Montana State University (MSU) will award a limited number of microgrants, up to \$1000 each, to active student ventures for the development of these projects. Successful applicants must provide and demonstrate the use of 100% matching funds. MSU staff and faculty will competitively review all proposals.

Proposals are two pages (a one-page project narrative & a one-page budget). The project narrative should include a timeline for the completion of proposed activities and clearly describe how the proposed activities/expenses will lead to the development of a minimum viable product or the establishment of a product-to-market fit.

The narrative proposal should allow reviewers to evaluate:

- 1) the qualifications and previous successes of the proposer (and team, if applicable),
- 2) the appropriateness of the proposed activities to meet the clearly stated project objective, and
- 3) the impact these activities will have on the success of the venture.

The budget proposal should contain all information required to evaluate the appropriateness of the proposed activities/expenses, including:

- 1) all proposed expenditures listed in line-item format with accurate, well researched cost estimates,
- 2) a verbal explanation of why precise budget details cannot be provided, if that is the case,
- 3) an explanation of the necessity of the proposed expenditures,
- 4) information about partnerships with industry, in-kind donations, or other matching funds for specific expenses.

What the Grant Covers

Many, if not most, startup ideas require some small level of expenditure in order to better define, refine or validate their business, product or service ideas. Expenditures may relate to activities such as:

- Market research activities
- Consultation
- Marketing
- Website development
- Product design, prototyping or testing
- Programming or coding
- Patent searches or provisional patent applications
- Legal costs, and other professional services

Grants **may not** be used directly for, or to match, expenses related to salaries, meals, entertainment or travel.

Blackstone LaunchPad Microgrants are selected by and administered via the Blackstone LaunchPad at Montana State University. The Blackstone Group L.P. has no influence over the ventures that receive grant funding. Funds awarded are based on independent criteria developed by Montana State University.