

# INNOVATION PLACES HARTFORD/EAST HARTFORD

## Request for Proposals

### Key Deadlines

- March 1, 2019: Letter of Intent to submit a proposal
- March 15, 2019: Proposals due
- April 15, 2019: Proposals reviewed by Innovation Places Board –decision to include in Year 3 funding request to CTNext
- June 15, 2019: Approval from CTNext communicated to applicants
- July 1, 2019: Contracts executed for Year 3 program

### Background

On June 6, 2017, the communities of Hartford and East Hartford were designated as an Innovation Place by CTNext, a subsidiary of Connecticut Innovations. Innovation Place designation comes with the opportunity to receive up to \$2M per year in matching funding from CTNext for programs and investments made that advance the community’s strategy for improving conditions for entrepreneurs and innovators within the region.

The Hartford/East Hartford strategy is made up the five core focus areas listed below. Programs that address identified priorities in each area are currently being implemented through partnerships with a variety of organizations within our community.

				
INSURTECH	MEDTECH	AEROSPACE / ADV MANUFACTURING	PLACEMAKING	SOCIAL CAPABILITIES
<ul style="list-style-type: none"> <li>• Establish Hartford as a globally-recognized center of <u>InsurTech</u> activity</li> <li>• Attract new technology startups to Hartford</li> <li>• Create strong pipelines of talent</li> <li>• Increase innovation activity within Hartford’s anchor insurance companies</li> </ul>	<ul style="list-style-type: none"> <li>• Shorten the path from bench to business for biomedical device, therapeutic, &amp; diagnostic companies</li> <li>• Link biotech &amp; digital healthcare entrepreneurs with experts</li> <li>• Encourage evaluation of the commercial potential of technology</li> </ul>	<ul style="list-style-type: none"> <li>• Help manufacturing firms experiment with automation and advanced technology to keep and grow business</li> <li>• Raise awareness of the career opportunities available in the local aerospace supply chain for local high school students</li> </ul>	<ul style="list-style-type: none"> <li>• Create a work/live/play environment</li> <li>• Increase density and vibrancy of commercial activity</li> <li>• Attract new energy and talent to the area</li> </ul>	<ul style="list-style-type: none"> <li>• Map and network resources</li> <li>• Create talent pipelines</li> <li>• Market the region as a location for business creation &amp; growth</li> <li>• Develop stronger connections between anchor employers and the area’s ecosystem</li> <li>• Leverage assets in higher education to develop and support entrepreneurs</li> </ul>

## **Opportunity**

While significant progress towards making Hartford and East Hartford recognized hubs of innovation and entrepreneurship activity has been made over the last two years, Hartford/East Hartford Innovation Places staff, along with its Board of Directors is seeking proposals for new programs and investments for its third year of community investment. We hope to expand the program's reach and build on our success through both the continuation of programs that have demonstrated the ability to create significant impact within our community, and development of new initiatives and partnerships that will strengthen this region's ability to: attract and retain top talent; create a great environment for companies to start and grow; increase access to sources of capital for emerging and growing companies; and create a more vibrant and cohesive work/live/play sense of community.

Programs and projects seeking funding through the Hartford/East Hartford Innovation Place program should demonstrate significant ability to accelerate the realization of these conditions, and also address goals specific to one or more of the focus areas listed above. Proposals should also be able to be fully executed and show measurable results within the third fiscal year for this program, which spans July 1, 2019 – June 30, 2020.

## **Program Evaluation and Selection Criteria**

Proposals will be reviewed and evaluated by the Project Review Subcommittee of the Hartford/East Hartford Innovation Places board. This group's role is to review proposals, and evaluate their ability to deliver value-added contributions to greater Hartford's growing innovation ecosystem, based on the criteria described below.

The Project Review Subcommittee will share both their evaluations of each proposal, and their recommendations on which programs to include in our Year 3 funding request to CTNext, to the full Hartford/East Hartford Innovation Places Board.

In general, the Hartford/East Hartford Board of Directors seeks to support forward-thinking and innovative proposals for funding from organizations, and/or community leaders with a proven track record of:

- working collaboratively with community and/or corporate stakeholders
- planning and executing high quality events and programs
- an interest and investment in improving conditions for innovators and entrepreneurs in Hartford and/or East Hartford
- a firm understanding of how to, and a willingness to assess and track key project outputs and outcomes, collect lessons learned, and build upon progress towards long-term results

In addition, funding proposals will be evaluated on the following criteria:

- **Area of Focus:** proposed investments must possess a clear and concentrated area of focus, specifically relating to at least one of the five pillars of the Hartford/East Hartford Innovation Place strategy: InsurTech, MedTech, Advanced Manufacturing, Placemaking and Social Capabilities.
- **Alignment with Innovation Place Goals:** program design, as well as key outputs and outcomes must be consistent with specific goals for growth that have been identified by the Hartford/East Hartford Innovation Place Board (see above for a complete list)
- **Problem Definition:** proposed programs must demonstrate the ability to address a key obstacle or challenge to growth and development within the identified focus area.

- **Understanding of Community and Stakeholder Needs:** the program addresses a fundamental challenge or pain point for the community, and impacted stakeholders. Evidence of demand for the resources, and or proposed intervention is included in the project narrative, and sources are clearly articulated and cited.
- **Strength of Team:** the qualifications, and/or demonstrated track record of success possessed by key members of the project implementation team should be included in the program proposal. Evidence of alignment between the key skills and expertise of team members, and the efforts needed to generate results, should be provided. If the team counts on the assistance of additional advisors, or hired partners, the qualifications of those collaborators should also be addressed.
- **Technical Feasibility:** proposed programs must be able to be implemented with the resources committed, and the outcomes and impact claimed as a result must be credible.
- **Innovation & Impact:** the proposed program demonstrates the potential to significantly improve a process or system that is currently impeding progress against better outcomes. The proposed program builds upon work currently being done in the community, and leverages or connects existing resources in new ways, as well as introduces new assets to community.
- **Adaptability and Flexibility:** the team must demonstrate an interest, willingness, and ability to anticipate and respond to changing conditions that affect program design, delivery, or anticipated outcomes during implementation.
- **Matching Investment:** A minimum of a 1:1 cash match from other sources against funds requested from the Hartford/East Hartford Innovation Place program. Matching cash contributions should come from either city, federal, or private funds. No state funds are permitted to be counted towards cash match requirements through the Innovation Places program. In addition, pledges of, and proof of receipt for matching cash contributions to programs must be documented, and submitted as part of regular reporting to CTNext.

In addition to the meeting the above guidelines, proposal applicants should be prepared to comply with CTNext reporting and contracting requirements. These include setting and tracking of key program milestones and measures of success, as well as submitting a total of four (4) quarterly reports per fiscal year.

### **Funding Available and Schedule**

While there has been no cap on the amount of funds that can be requested for a single program or initiative, respondents should be complete proposed activities, and spend funds received between July 1, 2019- June 30, 2020. It is also expected that spending and implementation of activities funded through identified sources of match will be completed in that same time period. Over the last two years, individual programs have received anywhere from \$10,000 to \$500,000 in funding per year, through Innovation Places, depending on their scope and impact.

It is also expected that Innovation Places' funds will be used to catalyze the development or expansion of activities that have already secured other financial or in-kind resources. It is highly preferred that proposals have a demonstrated plan for attaining financial sustainability over time, without continued state funding, and can utilize initial or supplemental funding through the Innovation Places program to catalyze significant and sustained private investment.

In most circumstances, funding will be disbursed in stages, at regular intervals. An initial advancement of funds will be issued with the executed contract, followed by a reimbursement of additional budgeted/actual expenses at the conclusion of each quarter – January 2020, April 2020, and July 2020.

Proposed activities must show demonstrable results against their key milestones in order to continue to receive funding according to the schedule listed above. And, all funds must be spent June 30, 2020.

### **Submission Requirements**

Proposals shall include the following:

1. Cover Letter
2. Organization overview, including services offered, and organizational structure (non-profit, quasi-public, for-profit organization)
3. Organizational chart including members of the team, their roles, and responsibilities related to the provision of fiduciary agent services
4. Resumes or CVs of 1-4 key staff members involved in the program
5. Relevant project experience led by the organization and/or key staff involved
6. Project overview with 4-5 key milestones which will be used to measure the success of the program/project; include targeted completion dates and quantifiable goals for each of the milestones
7. Targeted completion dates and quantifiable goals for the overall program/project
8. Funding requested, including a clear budget for expenses, by category
9. Description of matching financial and in-kind resources committed to program/project
10. List any special requirements of the Innovation Places Hartford/East Hartford leadership to successfully complete the program/project
11. List any local stakeholders who will partner with your organization on this program/project
12. 3 client references, on company letterhead with contact information, and a description of the work performed
13. 4-5 Photographs with captions of the program venue, events, or other relevant items in support of your proposal (optional)

### **CTNext / Innovation Places**

CTNext is self-described as “a public/private network of entrepreneurs, mentors, service providers, and others helping Connecticut’s most promising startups succeed and grow. In 2016, CTNext expanded to new initiatives helping key places in the state become magnets for talent, supporting entrepreneurship in higher education, and focusing more on growth-stage companies.” [Innovation Places](#) is the first of its programs to be implemented, and “seeks to support entrepreneurs and leaders developing places that will attract the talent high-growth enterprises need. It weaves together entrepreneurship support and relationship-building with physical planning and development.”

**Please submit your letter of intent and proposals to Jessica Fayle, Program Manager, via email to [jfayle@metrohartford.com](mailto:jfayle@metrohartford.com)**

Innovation Places Hartford/East Hartford  
100 Constitution Plaza, 3<sup>rd</sup> Floor  
Hartford, CT 06103  
(860) 728-2292