TWIST FELLOWSHIP PROGRAM

A program to kick-start the development of scientific findings into innovations

PROGRAM DESCRIPTION

1. Purpose

IST Austria is an institute dedicated to basic research. While its main focus is on conducting science at the highest level, it also has an interest in seeing its scientific discoveries translated into innovations and products.

To this end IST Austria intends to support interested researchers in this translation process. This is driven by IST Austria’s desire to contribute to the public - to which IST Austria owes its existence -, as well as IST Austria’s obligation towards inventors under its IP policy and the requirement to procure third party funds in order to grow to its full target size.

2. Principles

The following guiding principles define the approach of the TWIST Fellowship Program:

- **Additional resources to kick start translation**: The TWIST Fellowship Program should provide dedicated, additional resources for translational projects. Typically, these would be students or post docs who have completed (or interrupt) their scientific program, or external hires in case a particular skill set is required.

- **Transitional support**: The support of the TWIST Fellowship Program is transitional and intended to help develop projects to a stage where further development in the existing ecosystem of external grants, industry cooperation, business angel investment etc. is feasible. This implies that a concrete objective for each project has to be the acquisition of external funds to continue the development.

- **Transparency on research vs. translational work**: The TWIST Fellowship Program reinforces IST's principle of maintaining a high degree of transparency on the allocation of resources to research vs. translation oriented work. The focus of research groups on their scientific agenda remains unadulterated.
• **Open to entire IST community:** While students and postdocs might be the most relevant audience for the TWIST Fellowship Program, it is intended to be open to any member of the IST community capable of pursuing a translational program based on IST research.

• **Mentoring and support:** The TWIST Fellowship Program will support the projects through a mentoring program and help project leaders to interact with industry, grant agencies and other necessary external contacts.

• **Foster entrepreneurial drive:** The TWIST Fellowship Program is intended to provide our students with an actual entrepreneurial experience which will be a valuable part of their overall education at IST.

• **Returns to IST:** In addition to the intangible benefits of bringing inventions closer to market and educating students, any effort to successfully commercialize inventions will increase the probability of economic payback to IST as the IP to these inventions continues to be held by IST.

3. **Project objectives**

The objectives of the individual projects under the TWIST Fellowship Program are:

• Explore the commercial opportunity of IP generated through IST research
• Get and incorporate feedback from industry and mentors
• Develop a path towards proof of concept
• Assemble a team and identify a business leader
• Apply for public grants for continued funding
• Meet prospective investors and begin fundraising where applicable.

4. **Program tracks**

The TWIST Fellowship Program will consist of the following alternative tracks:

**Track 1: 100%**

This track is designed for situations where one student or post-doc (or in appropriate cases other IST staff) is willing and capable to pursue the translational project him- or herself on a dedicated basis. In this stream, the TWIST Fellowship Program will cover the salary of this researcher and necessary other cost for a period of one year.

The applicant will either have completed her academic program or in the case of post docs will have agreed with the group leader a one year interruption of her academic program. In most cases, PhD students are eligible only once they have defended their thesis. Any exceptions need to be approved by the PhD program Chair and Dean of the Graduate School.
Upon successful nomination by the selection committee, the person will be appointed a “TWIST Fellow”, on the basis of a dedicated, one-year TWIST fellowship contract. The contract will be governed by the Rules for Employees including its standard IP provisions. TWIST Fellows will work on the project on a full time dedicated basis. He/she will not perform academic research work unassociated with the project and consequently will not count towards the group headcount. Disciplinarily TWIST Fellows will report to the TWIST Program management. The salary levels will remain unchanged from the status before entering the Program.

If a project is closely linked to a research group, the group head needs to support the application.

Track 2: 20% + X

This track is designed for situations where an additional external resource is required, e.g. engineering graduates with functional expertise not available in the project team. The extent to which this external resource is hired (part time or full time) depends on the project requirements. Salaries for external resources shall be decided on a case by case basis, commensurate with IST’s salary tables for students or Post docs. The external resource will be managed by a project leader who must be a member of IST, as in Track 1 it could be any student, post-doc or other staff member who is capable and willing to lead the project. In order to provide adequate time to manage the project, the project leader can be granted up 20% of his time (“1-day-a-week”) as part of the TWIST Fellowship.

The external resource will report to the TWIST Program Management. The project leader will continue to report functionally and disciplinarily to the group head.

Under Track 2, the TWIST Fellowship Program will cover the salary of the external resource and up to 20% of the salary of the project leader, for a period of one year.

An application under Track 2 requires the support of the Group head or relevant line manager. The Group head and the project leader need to define separate deliverables for the scientific work (80%) of the project leader and the translational work (20%).

In situations, where it is possible for a member of the research group to carry out the translational project in addition to pursuing the academic program, it is also possible to apply for this track without additional external resources. Particularly in this case, it is vital that at the start of the project, the group head and the project leader set separate deliverables for the scientific work and the translational work under the TWIST Fellowship Program.

5. Application procedure

The Committee may decide on requirements for a proposal.

The applicant needs to complete the application template (Schedule A), which comprises:

1 If the Project leader is a staff scientist, he will use the existing 25% time allocation for personal use to pursue the project. (The Specific Rules for Staff Scientists will be amended to reflect this possibility.)
• A project description including
  o the underlying research and the invention;
  o the intended commercial application;
  o the current status and plans regarding IP;
  o likelihood and size of the opportunity;
  o intended next step following completion of the Fellowship;

• A description of the planned activities during the Fellowship including
  o Work plan;
  o Required resources and project budget;
  o In case of external resources, name, CV and date of availability of the planned hire

• A nomination letter from the Group head addressing the selection criteria and providing
  transparency over academic and project deliverables (in tracks 2 and 3).

The applicants will present to the selection committee. Proposals including an external resource need to
include this person in the presentation.

The TWIST program management will announce application deadlines from time to time.

6. Selection committee and decision making

Grant awards will be decided by the TWIST Fellowship Selection Committee, which is appointed by the
President and includes IST faculty, the Head of TWIST Program Management and outside experts. It
should not include more than 6 members and not more than half should be IST professors. The
President appoints a chair and a deputy chair. Internal faculty members are appointed for one year, but
may be reappointed. Appointment of other members is without strict time limit.

Initial members of the TWIST Fellowship Selection Committee are:

- Herbert Edelsbrunner (Chair)
- Harald Janovjak (Deputy Chair)
- Gottfried Himmler
- Oliver Holle
- Markus Wanko

The TWIST Fellowship Program is intended to be flexible and each project is a highly collaborative team
effort between the TWIST Fellowship Program and the researchers. Therefore, any decision during the
course of the project will be made by the Program management. This includes redeployment of
resources within approved budgets or termination of the project.
7. **Selection criteria**

- Engaged, committed and competent project leader
- Quality of the commercialization idea
  - Quality and depth of preliminary research into the opportunity
  - Size of the opportunity and impact
  - Likelihood of commercialization
  - IP situation

8. **Maximum Grant size**

The grant size will be decided based on the project needs up to a ceiling of EUR 75,000.

9. **Eligible cost**

Eligible cost include all related personnel cost as specified in the award, cost of material and sundries, such as external advice, market research, or related travel and conference cost as approved by the Program Management.

10. **Physical location**

It is desirable that TWIST fellows occupy a joint working area, ideally at IST PARK once the first buildings are available. Interim solutions will be provided until then.

11. **Project start**

Projects should start no later than 6 months after award. Funds can be carried over to subsequent financial years.

12. **Reporting**

Reporting requirements will be communicated to successful project applicants. Reporting will include financial indicators as well as progress indicators, such as the achievement of milestones or submission of further grant applications. Professors shall report any TWIST Fellowship Program in their group in the Annual declaration of External Activities.

13. **Support through TWIST Program Management**

While it is the project leaders who are required to push and develop their projects, TWIST Program Management will support their activities in the following ways:
• Training: Workshops, E-Lab class
• Facilitation of external contacts to mentors, industry, entrepreneurs
• Introduction to grant agencies
• IP advice and support
• Support in team building

14. **Payback to IST**

Due to the inherently risky nature of the translational projects, the grants should be non-repayable and the split of potential revenues as provided for in IST’s IP policy should remain unaffected. IST will benefit from an increased probability of receiving equity/license revenue, i.e. from increasing the pie rather than IST’s piece of the pie.

15. **By Laws of the Selection Committee**

• The Selection Committee and its Chairman and Deputy Chairman are nominated by the President.
• Changes to the By Laws require approval by the President.
• Members are required to disclose any conflicts of interest and will be excluded from the decision process and required to leave the room during the discussion.
• The Selection Committee will endeavor to reach unanimous decisions involving all members. In exceptional cases decisions can be passed with simple majority.
• The award decisions should be reached following a presentation of the applicants, hence physical presence of committee members is necessary. The quorum is 3 out of 5 members.
• The Selection Committee will determine the timing and mode of application.

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