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

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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 Postdocs 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 The TWIST Fellowship

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

**Track 1: 100%**

This track is designed for situations where one student or Postdoc (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, or up to 18 months with appropriate justification. It is possible for multiple Fellows to apply in tandem (as a team) for particularly ambitious projects.

The applicant will either have completed her academic program or in the case of Postdocs will have agreed with the group leader on an interruption of his/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 TWIST fellowship contract. The contract will be governed by the Rules for Employees including its standard IP provisions. TWIST Fellows will normally work on the project on a full time dedicated basis (on an all-in salary contract), part time Fellows can also be considered as long as they do not work at any research group of IST Austria with the remaining part of their capacity. The Fellow will be employed within the Technology Transfer Group and will not be a member of any research group at IST. During the term of the Fellowship he/she will not perform any research work at IST Austria other than that associated with the TWIST Fellowship project. 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.
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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 to case basis, commensurate with IST’s salary tables for students or Postdocs. The external resource can cooperate with a member of IST, as in Track 1 it could be any student, Postdoc or other staff member. In order to provide adequate time to work on the project, the IST resource can be granted up to 20% of his/her time ("1-day-a-week") as part of the TWIST Fellowship.

The external resource will report to the TWIST Program Management. The IST member will continue to report functionally and disciplinarily to the Principal Investigator.

Under Track 2, the TWIST Fellowship Program will cover the salary of the external resource and up to 20% of the salary of the IST member, for a period of one year, or up to 18 months with appropriate justification.

An application under Track 2 requires the support of the Principal Investigator or relevant line manager. The Principal Investigator and the IST member need to define separate deliverables for the scientific work (80%) of the fellow 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 Principal Investigator and the fellow set separate deliverables for the scientific work and the translational work under the TWIST Fellowship Program.

5 Application procedure for Fellowships

Applications for a Twist Fellowship can be made at any time.

The Committee may decide on requirements for a proposal.

The applicant needs to submit a set of documents, which comprises:

- A project description including
  - the underlying research and the invention;
  - the intended commercial application;
  - the current status and plans regarding IP;
  - likelihood and size of the opportunity;
  - intended next step following completion of the Fellowship;

- A description of the planned activities during the Fellowship including
  - Work plan;
  - Required resources and project budget;
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- 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.

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

6 Selection committee and decision making

Fellowship 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.

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
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8 Maximum Grant size

The Fellowship grant size will be decided based on the project needs, up to a ceiling of EUR 75,000 for projects not involving wet labs or with low consumables requirements. Increased funding may be made available under specific circumstances, e.g. where the project duration is longer than 1 year, where consumables or equipment needs are exceptionally high, and/or where external funding, dedicated to translational projects, has been awarded and can be pooled with the Fellowship.

9 Industry Involvement

Twist Fellowship projects can, in principle, be partnered with for-profit companies from the beginning. This arrangement may work well with projects relating to niche technologies that are suited for out-licensing rather than spinning-out, and where IST lacks specific resources that could be provided by the company. IP from the Fellowship would be held as usual by IST, but in-kind contributions made by the partner company can be coupled to an exclusive option to negotiate a license to the IP.

10 Fellowship: Eligible costs

Eligible costs 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.

11 Physical location

It is desirable that TWIST fellows occupy a joint working area, ideally at IST PARK, subject to availability of space and suitable facilities.

12 Project start

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

13 Prototype Grants

These grants of up to EUR 15,000 are open to any existing IST employee with a proposal that is commercially interesting and feasible to complete within a 3-6 months time-span. Group members will need to have the consent of their group heads in order to apply, and the grant recipient will remain employed and physically located within the scientific group.

Eligible costs are contracted external services (to be invoiced directly to Technology Transfer)
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and consumables (to be invoiced directly or reimbursed). For externally-contracted activities, quotes from multiple providers must be provided (to comply with IST procurement requirements). Prototype grants are one time and cannot be awarded on a repetitive basis.

The Twist TTO office will decide internally on which projects to fund, with the Head of the TTO having the final say. Prototype grants are viewed as being potential springboards to a full Fellowship. However, there is no requirement to apply for prototype funding in order to qualify for a Fellowship.

Impact and usefulness of prototype grants will be assessed within 18 months after introduction.

14 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. A final report on both Twist Fellowships and Prototype grants is due upon completion. Professors shall report any TWIST Fellowship Program in their group in the Annual declaration of External Activities.

15 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

16 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 the Rules for Professors remains unaffected if a company is spun off from the project, IST will be entitled to an equity share in the company corresponding to the amount of TWIST funding to the project (through Fellowship, not prototype grants), in addition to any equity taken for licensing IP to the company.

17 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.
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- 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.

18 Signatures
Klosterneuburg, January 2020

Thomas A. Henzinger
President

Georg Schneider
Managing Director
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