



## Top 10 Brilliant Ideas *and* Stupid Mistakes: Secrets of Phase II Proposal Success

Last month, we outlined our top 10 dos and don'ts for getting your Phase I NIH proposal in shape and ready to submit before the April 5 deadline. This month we continue that theme by presenting what we have determined, over years of reviewing proposals, to be our top 10 brilliant ideas or stupid mistakes for *Phase II* proposals. Here are our favorites:

**Brilliant Idea:** Ensure that you achieved your Phase I Aims before moving on to Phase II

- Make it clear that you demonstrated *feasibility*
- Show how the Phase I work supports the Phase II hypothesis and aims

**Brilliant Idea:** Describe your Phase II “deliverable”

- Make sure it is clear what you will accomplish and deliver at the end of the Phase II
- Have criteria driven aims to show that you'll know when you've finished
- Describe how will the outcome support/enable the next steps of the project

**Stupid Mistake(s):**

- Assuming that the “state of the science” has not changed since you wrote your Phase I
- Assuming that the “state of the market” has not changed since you wrote your Phase I
  - Conduct thorough and up-to-date literature reviews and market research and then update your significance and innovation sections

**Brilliant Idea:** Expand your R&D team (including subcontractors, consultants, advisors...) and your commercialization team and resources to support your:

- Phase II deliverables
- Post-Phase II R&D
- Integration into the Market

**Stupid Mistake:** Not developing an appropriate and comprehensive budget that addresses all of the project costs and is well justified

- e.g.: “we'll impress the reviewers by asking more direct costs and less indirect costs”
- e.g.: “let's ask for more money because we can”

**Brilliant Idea:** Develop your detailed commercialization plan as soon as you get your Phase I funded (if not before)

- Developing a credible, validated commercialization plan can take a long time. Don't wait until the end of Phase I to start!

**Stupid Mistake:** Having the “Build it and they will come” commercialization strategy

- Make sure to validate all of your commercialization plan assumptions (e.g. that you can raise capital, or engage in strategic partnerships) by providing letters of validation with your commercialization plan.

**Stupid Mistake:** Convincing yourself of the value of the solution (e.g. product) to the problem (e.g., market) based on secondary market research (e.g. numbers)

- Don't just rely on numbers. They can mislead.
- Don't outsource your primary market research. Talk to customers directly to test your market assumptions!

**Brilliant Idea:** If you have IP, are in the process of obtaining IP, and/or, expect to develop IP.....

- Explain how your IP enables your commercialization strategy
- If you don't have IP or plan to develop IP....Explain how you can implement a commercialization strategy without IP

**Brilliant Idea:** Validate Your Commercialization Assumptions -- Especially the financing ones

- Know when "when" is, e.g., when...
  - Investors will fund us
  - Strategic partners will engage with us
  - The market wants this
  - The market will pay for this

If BBCetc can help you develop your Phase II or Phase I proposal, contact us! Bottom line: it's best to:

