



## Innovation Grant FAQs

### **Where do I send my completed application form?**

After approval from your area's Vice President, please email your completed application to: [foundation@nmc.edu](mailto:foundation@nmc.edu).

### **Who can answer my innovation grant questions?**

Please review the innovation grant application guide and this FAQ document. For other questions relating to the innovation grant program, you may email [foundation@nmc.edu](mailto:foundation@nmc.edu) or call (231) 995-1021.

### **My project is beyond the Incubation stage. Can I still apply for an innovation grant?**

No. Projects beyond the Incubation stage (in Acceleration) may be selected to receive support from the Strategic Fund or the Fund for Transformation. These funds are part of NMC's operating budget and are not managed by the NMC Foundation. Ask your area Vice President for more information about accessing these funds or others.

### **The Discovery and/or Incubation phase(s) for my project will be longer than one year. Can I still apply for an innovation grant?**

Yes. The NMC Foundation innovation grant program will only provide funding for a project once, but that funding can be used over multiple years.

### **Do I have to use all of my innovation grant funding within a certain time frame?**

No. Awardees will receive a Fund code specific to their innovation grant project upon submission and approval of their budget. Awardees will process their project expenses just like E&G expenses, but will need to include their specific Fund code in their FOAPAL. The Fund code will be deactivated once the award amount has been reached.

### **How much money is available for innovation grants each year?**

The NMC Foundation allocates approximately \$50,000 of Annual Fund revenue to the innovation grants program each year. Most successful applications are in the range of \$500-\$5,000. However, applicants are invited to submit proposals for any amount.

### **If awarded an innovation grant, will the committee automatically award the full amount requested?**

No. The selection committee may fund part of your proposal and/or may be able to suggest other sources of funding if needed.

### **When will I know if my project has been awarded?**

You will know whether or not your project has been awarded approximately 4-8 weeks after you submit your application. All applicants will be asked to make a five-minute presentation to the selection committee to explain their proposal and answer questions. Presentations are typically given within 6 weeks of the application due date. After giving their presentation, applicants will be notified within 1 week if their project has been awarded.

### **I've been awarded! Now what?**

The NMC Foundation will send you an email outlining your next steps. They are:

1. Submit your detailed budget to Vicki Cook in the Business Office within 30 days.
2. Initiate your project according to the time line you proposed.
3. Include in all of your documentation and communication about this project that it is sponsored by the innovation grant fund of the Northwestern Michigan College Foundation.
4. Plan now to provide a report on your project and results to the Foundation Board. Specific dates will be identified in your grant agreement letter. You will be provided a report template.