The FastTrack Funding Program provides funding to achieve technical milestones critical for moving a technology down the commercialization pathway. This funding helps bridge the gap in development between the early stage technology and the point at which the technology is sufficiently validated for commercial application.

The objective of the FastTrack program is to maximize the impact of research innovations by facilitating their path to the market. The program is comprised of two phases of possible funding:

**Phase I Funding**

Phase I funding allows researchers to carry out development, testing, and/or prototype construction of an existing technology and establish its technical merit and potential for commercialization. Funds received are not to be used for basic research, but to validate the technology through the achievement of technical milestones that will result in a stronger, more commercializable technology.

Each campus will have a pitch competition organized by their campus research office. The top applicants from each campus will go on to compete at the UM System pitch competition. Total Phase I funding amount available is $500,000. The UM Office of Academic Affairs will award funding up to $50,000 per proposal.

**Application Period Opens – January 15, 2015**
**Application Deadline – March 6, 2015**
**Campus Pitches Completed by – April 6, 2015**
**UM System Pitches – May 6, 2015**
**Awards Made – May 22, 2015**

**Phase II Funding**

Phase II provides follow-on funding for continued product development, contingent upon successful achievements in Phase I. Funding under Phase II will be open to past recipients of a FastTrack award who successfully accomplished the project objectives and can demonstrate a strong commercial potential for the technology if all the Phase II objectives are met.

Total Phase II funding amount available is $300,000. The UM Office of Academic Affairs will award up to $50,000 per proposal.

**Application Period Opens – August 3, 2015**
**Application Deadline – October 5, 2015**
**UM System Pitches – December 18, 2015**
**Awards Made – December 28, 2015**