**TEC DEVELOPMENT FUND PROCESS GUIDELINES**

# Purpose

The TEC Development Fund is intended to assist with the creation of new, sustainable initiatives within and without of the current strategic technologies as well as the adoption of common conference elements by the TEC Sector, its Technology Groups, and the Technical Divisions.

The current strategic technologies are:

1. Robotics
2. Bioengineering
3. Clean Energy
4. Manufacturing
5. Pressure Technology

Our common conference elements include:

1. ASME Strategic Technologies
2. Student/Early career Activity
3. Public Policy
4. Standards and Certifications
5. Diversity, Equity & Inclusion
6. Local Participation - Regional Section and Student Section operations

# Process Overview

The ASME Board of Governors approved development dollars to be managed by the TEC Sector in a TEC Development Fund. The TEC Sector Council and its Members at Large have responsibility for the budgeting and investment/allocation of the TEC Development Fund. Proposals will be solicited annually from ASME Technology Groups, Technical Divisions and Research Committees for review and award selection by the TEC Council. Technical Divisions and Research Committees are shown in Table 2‑1.

Table 2‑1 – Technical Divisions and Research Committees



# Proposal Guidelines

## Proposal Content

Proposals should include the following minimum content:

1. Proposal Title
2. Date of Submittal
3. Contact Information for Initiator
4. Sponsoring Technical Division(s) and/or affiliated Technology Group(s)
5. Description of Proposed Initiative
6. Total Revenues and Expenses budgeted (Include estimates for first three years of program – include historical information if appropriate)
7. Requested Funding Amount (Include amount requested from TEC Fund and any funds being contributed by a Division if appropriate)
8. Strategic Technologies Addressed
9. Common Conference Elements Addressed
10. Direct Return for ASME (Revenues, Sustainability, etc.) and Include funding estimates for the first three years of program – provide historical information if appropriate
11. Indirect Return for ASME (SROI, etc.)
12. Other Comments
13. Attachments (include a detailed budget)

A proposal form is included as Attachment 1.

## Tips and Recommendations

1. It is important to work closely with your Staff Manager to create these applications
2. Proposals should carry the endorsement of the corresponding Technical Division Executive Committee or associated conference committee, Research Committee or Technology Group.
3. Proposers are encouraged to engage multiple Technical Divisions and/or Sectors.
4. Proposers are encouraged to incorporate programming by cross-cutting Divisions (e.g., Management, Safety Engineering & Risk Analysis, and Management Divisions).
5. Proposers are encouraged to include matching contributions from division segregated accounts to maximize the impact of the development funding.
6. Proposals should demonstrate the likelihood for a direct or indirect return to ASME.
7. Example evaluation criteria to be considered by TEC Sector Council is included in Table 3‑1.
8. Proposals should demonstrate diminishing need in long term for support and ability to be self-sustaining.

Table 3‑1 – Example Proposal Evaluation Criteria

|  |  |
| --- | --- |
| * Strategic Fit * Market Need / Benefits to Customer * Target Market Size & Growth Potential * Level of Competition / Potential Competitive Advantage * Potential Partnership Opportunities * Potential for Multiple Derivative Products * Investment / Cost of Entry * Relevancy to Existing Programs / Stakeholders * Stakeholder Engagement Potential * Access to constituents | * Improve Branding * Positive Feedback from Industry * ASME Thought Leadership Potential * Global Adoption Potential * Alignment with Strategic Technologies * Ease of Product Development * Development Time (Time-to-Market) * Profitability & Rate-of-Return * Risk * Urgency |

# Timeline for TEC Development Fund Proposals, Fiscal Year 2022 and Beyond

**Annual Call for Proposals**

1. Call for proposals published on: August 15, 2021
2. Proposal submissions due: October 1, 2021
   1. Proposals will be reviewed and notifications will be provided to the submitter directly, by October 31, 2021
   2. Note that awards will be subject to funding availability
   3. Proposals will be funded which meet the guidelines for proposals including ability to be long term self-sustaining and demonstrate ROI or SROI.

**Out-of-Cycle Proposals**

Proposals received after the October 1st due date will be reviewed in the order they are received but no set timelines are given.  These will be considered OUT-OF-CYCLE applications, which can be submitted at any time outside the normal solicited time window. Out-of-cycle applications will typically be evaluated by the TEC Council on at least a quarterly basis as time permits.

# Accounting Guidelines

1. Funds must be used for intended direct expenses in the corresponding budget’s fiscal year.
2. Since ASME uses accrual accounting, funds may only be used for actual expenses as they are incurred. All expenses MUST have appropriate invoice/expense report backup filed before payment.
3. Funds may not be transferred to a balance sheet account, such as the Division’s segregated account.

**TEC DEVELOPMENT FUND PROPOSAL**

**Send completed proposals to** [**asmetec@asme.org**](mailto:asmetec@asme.org) **by October 1, 2021**

|  |
| --- |
| 1. Proposal Title: |
| 1. Date of Submittal: |
| 1. Contact Information for Initiator: |
| 1. Sponsoring Technical Division(s) and/or Affiliated Technology Group(s): |
| 1. Description of Proposed Initiative: |
| 1. Total Revenues and Expenses budgeted (Include estimates for first three years of program – include historical information if appropriate): |
| 1. Requested Funding Amount    1. Amount Requested from TEC Fund: $    2. If a Division is contributing any funds from their segregated account to further support this activity, please note the name of the Division and dollar amount of funds here: |
| 1. Strategic Technologies Addressed: |
| 1. Common Conference Elements Addressed: |
| 1. Summarize the Direct Return for ASME (Revenues, Sustainability, etc.) and Include funding estimates for the first three years of program – provide historical information if appropriate: |
| 1. Indirect Return for ASME (SROI, etc.) |
| 1. Other Comments: |
| 1. Attachments (you must include a detailed budget) |
| Please submit completed proposals to TEC Council at [asmetec@asme.org](mailto:asmetec@asme.org) for consideration |