# TEC Development Fund Process

I.1 Purpose

The TEC Development Fund is intended to assist with the creation of new 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, Divisions, and Research Committees.

I.1.2 The current strategic technologies are:

a. Robotics

b. Bioengineering

c. Clean Energy

d. Manufacturing

e. Pressure Technology

I.1.3 The common conference elements are:

a. ASME Strategic Technologies

b. Student/Early Career Activity

c. Public Policy

d. Standards and Certifications

e. Diversity, Equity, & Inclusion

f. Local Participation - Regional Section and Student Section operations

I.2 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 has responsibility for the budgeting and investment/allocation of the TEC Development Fund. Proposals will be solicited annually from ASME Technology Groups, Divisions and Research Committees for review and award selection by the TEC Council. A list of Divisions and Research Committees can be found here: <https://www.asme.org/get-involved/technical-divisions>.

I.3 Proposal Guidelines

I.3.1 Proposal Content

Proposals should include the following minimum content (a proposal form template is included as Appendix I-1):

a. Proposal Title

b. Date of Submittal

c. Contact Information for Initiator

d. Sponsoring Technology Group(s), Division(s), or Research Committee(s)

e. Description of Proposed Initiative

f. Total Revenues and Expenses budgeted (Include estimates for first three years of program – include historical information if appropriate)

g. Requested Funding Amount (Include estimates for first three years of program – include historical information if appropriate)

h. Strategic Technologies Addressed

i. Common Conference Elements Addressed

j. Direct Return for ASME (Revenues, Sustainability, etc.) (Include estimates for first three years of program – include historical information if appropriate)

k. Indirect Return for ASME (SROI, etc.)

l. Other Comments

m. Attachments (including a detailed budget) (Include estimates for first three years of program – include historical information if appropriate)

I.3.2 Tips and Recommendations

a. Proposals should carry the endorsement of the corresponding Technology Group, Division Executive Committee or associated conference committee, or Research Committee.

b. Proposers are encouraged to engage multiple Technology Groups, Divisions, Research Committees, and/or Sectors.

c. Proposers are encouraged to include matching contributions from division segregated accounts to maximize the impact of the development funding.

d. Proposals should demonstrate the likelihood for a direct or indirect return to ASME.

e. Proposals should demonstrate diminishing need in long term for support and ability to be self-sustaining.

f. Example evaluation criteria to be considered by TEC Sector Council is included below:

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

I.4 Timeline for TEC Development Fund Proposals

I.4.1 Annual Call for Proposals

Call for proposals opens the second week of August, proposals due first week of October

1. Proposals will be reviewed within 30 days and notifications will be provided to the submitter directly
2. Note that awards will be subject to funding availability
3. Proposals will be funded that meet the guidelines for proposals including ability to be long term, self-sustaining, and demonstrate ROI or SROI.
   1. Support from other funding sources, for example from other divisions and/or sponsorships, is highly recommended.

I.4.2 Out-of-Cycle Proposals

Proposals received after October will be reviewed in the order in which 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.

I.4.3 Proposal submittal

TEC Fund Proposals must be submitted **at least 6 months in advance** of the event for which funds are being requested.

I.5 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.

I.6 AMENDMENT TO TEC DEVELOPMENT FUND PROCESS

The TEC Development Fund Process guidelines may be amended by majority vote of the TEC Sector Council

**TEC Development Fund Proposal Form**

|  |
| --- |
| 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 (if a Division is matching part of the funding amount, please note the name of the Division and source of funds here) (Include estimates for first three years of program – include historical information if appropriate): |
| 1. Strategic Technologies Addressed: |
| 1. Common Conference Elements Addressed: |
| 1. Direct Return for ASME (Revenues, Sustainability, etc.) (Include estimates for first three years of program – include historical information if appropriate): |
| 1. Indirect Return for ASME (SROI, etc.) |
| 1. Other Comments: |
| 1. Attachments (you must include a detailed budget) (Include estimates for first three years of program – include historical information if appropriate): |
| Please submit completed proposals to TEC Council at [asmetec@asme.org](mailto:asmetec@asme.org) for consideration |