Funding Guidelines

for the

Student Innovator of the Year (SIOY) Competition

2020-2021

Funding Guidelines

SIOY provides up to $400 of funding to help teams prototype their innovations. To help this money go further, we ask that you spend the money on things that best enable you to test/prototype the innovative portion of your project.

Example: If you are building a very innovative carbon fiber serving spoon, we will not provide funding for you to buy an oven or pay an employee's salary. We would, however, give funding for materials and supplies to make prototypes of the serving spoon.

What if I need to pay someone for a service (like welding, coding, or CAD design)?

We provide funding in some cases, with certain stipulations. We will often provide funding to pay someone to help fabricate a physical prototype (welding, cutting, 3D printing, sewing, etc.) If this service can be done on BYU campus, we expect your prices to match those of BYU.

We typically do not offer funding for digital services like CAD design and coding. There are two reasons for this. The first is because there are many students on campus who have learned these skills and we think the best course of action is you recruit them for your team! Second, developing computer software is a very popular idea and is not likely an option for SIOY to provide every team who wants to create an app/website/software funds to pay someone else to create it.

If your team is creating your app/website/software yourselves and there is some barrier to entrance (like required software licenses, hardware, server space, etc.) let us know by providing as much detail as possible and we will often be able to provide the needed funds.

The last criteria we have for receiving funds is that you show up. It is mandatory that someone representing your team come to the Mentoring Event and Preliminary Showcase. Those who receive funds sign an agreement stating they will have someone from their team attend these events.

Below are some guidelines for getting your funding quickly:

- Do research before submitting your SIOY application for Registration and Funding
- Use your executive summary to describe in detail why you need these items - make the case that these funds are needed for the innovative part of your project.
- Create a Bill of Materials & Funding Sources spreadsheet file to upload on the application (see the spreadsheet example below). Include:
  » Materials/skills/machines you will purchase/rent to meet the guidelines above
  » Accurate dollar amounts for each item
  » Suppliers of each item
  » Total dollar amount from the materials/skills/machines needed

- » Funding sources
- » Dollar amounts from each funding source
- » Total dollar amount from the funding sources
- All applicants may receive a maximum of $400 from SIOY; however, funding will only be awarded up to the amount you justify.
- If your bill of materials exceeds $400 and additional funding is necessary, list in the spreadsheet where you will receive those funds.
- If you do not need SIOY funding, please list $0 as the total of SIOY funding in the spreadsheet.

Spreadsheet example :

Bill of Materials

Materials/skills/machines	Description/note	Supplier	Total
Carbon Fiber		BYU (name of lab/department)	100
Resin		Name of plastic company	30
Silicone	For the molds	Name of plastic company	200
Water jet	Rental use	BYU (name of lab/department)	80
		Total	410

Funding Sources

Source	Description/note	Total
SIOY Funding Request		400
Student participants		10
	Total	410