

New Product Development (NPD) Funding Process
Written Proposal Template & Funding Committee Evaluation Criteria

*By submitting your idea, you hereby AGREE to the LEGAL NOTICE & DISCLAIMER as posted on the NPD website.

I. INTRODUCTION

Your Name:	
ASME Affiliation (Division, IC, etc):	
Title of Proposed New Product:	
Proposed start date:	
Proposed end date (product launch date):	

II. EXECUTIVE SUMMARY:

- A. **Overview:** Provide a 250 word description of the inter-disciplinary activity/product, expectations, deliverables, support needed from ASME, etc. Include an overview of the product that captures the intent and what will be accomplished.
- B. **Value Proposition:** Explain the value that this activity or product will provide to the ASME Technical Community that is not currently being provided otherwise.

III. OPPORTUNITY:

- A. **Description:** How does the proposed activity/product:
 - a. Enhance the mission of your unit,
 - b. Support the Technical Communities Value Proposition: *“Provide opportunities for engagement that facilitate technical knowledge exchange and relationship building.”*
 - c. Contribute to the portfolio of interdisciplinary products being provided within the Interdisciplinary Councils Committee (ICC) through
 - i. the NanoEngineering Council (NEC) -- NanoEngineering for Medicine and Biology, NanoEngineering for Energy and Sustainability, or
 - ii. the Energy-Water Nexus Interdisciplinary Council (EWN IC).

Proposers are strongly encouraged to contact the following for additional information: ICC – HS Tzou, hstzou@zju.edu.cn; NEC – Vikas Prakash, vikas.prakash@case.edu; EWN IC – Raj Manchanda, ManchandaR@asme.org.

Other new and interdisciplinary topics endorsed by Strategic Planning Committee (SPC) and approved by the Board on Technical Knowledge Dissemination (BTKD) are also encouraged.
 - d. Help to further strengthen ASME’s strategic objectives including energy, workforce development and globalization.
- B. **Impact of Product:** Explain how the product will leverage the opportunity to have an impact on the community and build content from a portfolio perspective.

- C. **Customers & Stakeholders:** Explain who will benefit as a result of the development of the product, who it will engage, and what the benefit is to the stakeholders involved.

IV. MARKET ASSESSMENT & COMPETITIVE LANDSCAPE:

- A. **Trends & Funding:** Include research, R&D and industry trends, funding available, etc.
- B. **Organizational Capabilities:** Include current ASME capabilities that will support the execution of the product e.g., volunteer community, support from employer, etc.
- C. **Government Policy & Funding:** Outline any government policies and funding that drives the idea/concept for the proposal.
- D. **Competition:** Indicate if there is any competition (both internal and external to ASME) to execute your product, and if yes, describe how you will mitigate the risk(s).

V. FINANCIAL PROJECTIONS:

- A. Attach a budget that includes your funding request, potential matching funds (i.e. from your Division, and/or an outside entity/potential partner) projected revenue (if applicable), anticipated direct and indirect expenses, projected surplus and revenue/loss sharing. Include any anticipated ASME staff support that may be needed.

VI. MEASURES OF SUCCESS:

- A. Describe the steps and mechanisms that will be used to ensure the success of the product and include performance metrics. These may include financial/sales targets, quality assessment of the product, community building and global outreach, etc.

EVALUATION CRITERIA for Funding Committee:

Name	
Position (staff/volunteer):	

Product Name	
Idea Generator/Division/Council	

Criteria	SCORE (1 to 5 scale; 1 is highest & 5 is lowest)	Comments
Expand ASME technical footprint		
Expand/enhance the ASME brand & enhance the mission of the proposer's unit		
Alignment with ASME strategy (Energy, Workforce Development, Globalization)		
Support the Technical Communities value proposition		
Community Building		
Contribute to the portfolio of interdisciplinary products provided through ICC		
Market Risk		
Realistic Budget		
TOTAL SCORE:		
Decision (YES/NO)		
Recommended Funding Amount		