**Concept Clearance for Common Fund Venture Space**

**Background:** The National Institutes of Health (NIH) Common Fund supports time-limited, goal-driven programs in scientific areas spanning the entire NIH mission. These programs are managed in partnership with the NIH Institutes, Centers, and Offices (ICO), and represent unique investments in scientific challenges and opportunities that no single ICO could address alone, but that would benefit NIH as a whole. NIH has identified the need to create a dedicated portion of the Common Fund to support high-risk, short-term initiatives. This approach will introduce additional flexibility to tackle a wider variety of research topics.

**Venture Space Goal:** To support novel, high-risk, short-term initiatives responsive to the needs of multiple ICOs that have potential for significant impact within the behavioral and biomedical research communities. Venture Space investments will be innovative and nimble, and can be launched quickly in response to emerging opportunities.

**Features of Venture Space projects:**

- Brief funding, no more than **3 years**
- Clearly defined goals with **go/no-go milestones**
- **Flexible approach** to funding mechanisms and project timelines
- **Nimble, responsive –** fast implementation, streamlined management
- **Smaller scale, higher-risk** initiatives

**Initiatives for FY 2024 pilot:** NIH has identified two initiatives to support as a pilot in FY 2024. Descriptions of these initiatives are provided as a demonstration of the types of activities that could be supported through Venture Space. In the future, Venture Space will expand to include many additional initiatives covering a wide range of scientific areas.

1. **Development of Oculomics Imaging Technologies**
   This initiative aims to support development and application of novel, noninvasive, and accessible ocular imaging technologies to identify systemic disease biomarkers with high sensitivity and specificity.
2. **A Systems Biology Data Model**
   This initiative aims to develop a systems biology data ecosystem that allows users to explore mechanistic hypotheses across different tissues, identify shared mechanisms, and link those to patient phenotypes in a variety of chronic diseases, using data across separate data platforms through a single portal.

**Deliverables**: Each Venture Space initiative will generate specific deliverables appropriate to the scientific area. These deliverables can be information, methods, technologies, or devices.

**Planned Budget**: $5 million per year per initiative for no more than 3 years; total Common Fund Venture Space investment of $60 million per year by FY 2026.