



SC Launch

Academic Start-up Assistance Program Application

Effective January 3, 2017

Instructions: To determine your acceptance into the program and the level of assistance needed, please complete this SC Launch application and return it to your IP office for evaluation, and submission. The Academic institution understands that all money being applied for should be either used at the school or provide some level of benefit or support back to the school.

- ASAP Grants are available to academic institution-sponsored, for-profit, early-stage, technology companies.
- Qualifications:
 - The company must be, or be eligible to become, an SC Launch Client Company (<http://www.scra.org/what-we-do/support-entrepreneurs/become-a-company>).
 - Individuals working outside of a company are not eligible.
 - The company must be registered to conduct business in the State of South Carolina as authorized by the Office of the Secretary of State prior to award of the funds.
- Funding amount:
 - \$15,000 is the recommended budget limit, but the company may request and receive up to \$25,000, the maximum allowable for each company during its lifetime.
- Use of funds:
 - Supplemental funding to assist a company in achieving one or more critical milestones toward commercialization that will serve as the foundation for pursuing follow-on funding.
 - The funds should not be used for long-term commitments such as salaries and rents.
- Application process:
 - Fill in application fields, as required.
 - Submit your completed application with all required attachments to the Technology Transfer Office (TTO), or equivalent organization, of your academic institution for assessment:
 - Attachment A-Project Summary
 - Attachment B-Market Research Summary
 - Attachment C-Use of Funds Statement
 - Applications should include the following elements:
 - A description of benefits to South Carolina
 - A business and/or commercialization plan, if available
 - The TTO will complete the final submission process, in addition to providing a Letter of Support from the academic institution to apply@scra.org.
- Review procedure:
 - Applications will be reviewed monthly.
 - Qualified applicants will be invited to discuss their applications with the SC Launch Team and subsequently present to the Team.
 - Feedback and a final decision will be provided in writing to the applying company within two weeks of a review.
 - Applications will be considered on a rolling basis. If the applicant is not awarded funds during previous months' review, they are still eligible to be considered during the following months' reviews.

- Review criteria:
 - Relevance of the ASAP project to SC Launch key technology sectors (Advanced Materials/Manufacturing; Life Sciences; and/or Information Technology)
 - Clear pathway to a subsequent Acceleration Grant and/or an SC Launch, Inc. investment
 - Usage of funds that assists with accelerating the technology to commercialization
 - Viable technology with substantiated commercial potential
 - History/status of the SC Launch Client Company and engagement with SC Launch
 - Recommendation of the SC Launch Regional Manager and the Director of Academic Programs
- Funds distribution:
 - SCRA will distribute Grant monies in a staged-gate manner (with a maximum of two tranches) corresponding with the company-defined (as agreed by the relevant Regional Manager) milestones.
 - The second distribution of funds will take place under the condition that the milestone(s) associated with the first distribution is met.
 - All milestones should be achieved within one year of project funding.
- Grant funds will be distributed within one month of approval from the SC Launch Team and completion of all vendor forms as well as the countersigned contract from the company.
- The company agrees to return all the awarded funds to SCRA if it leaves South Carolina within 12 months of the distribution of all Grant funds.

The grantee is expressly forbidden to use or subcontract for the use of laboratory animals in any manner whatsoever without the express written approval of an Institutional Animal Care and Use Committee (IACUC). SC Launch! will require evidence of IACUC approval for any proposals describing the use of laboratory animals, or Institutional Review Board (IRB) approval for any proposals describing research involving human subjects.

Please do not include any information you consider proprietary or company confidential.
All application and Academic support letters should be submitted to apply@scra.org.



Date:

IP Office Sponsored By:

Company Name:

Street Address:

City:

State:

Zip:

Company website:

Contact Name:

Work Phone:

Mobile:

E-mail:

Company Destination (if not currently located in SC):

Project Summary

To be attached (1 page maximum)

Should be a non-confidential high-level opportunity statement and not assume detailed knowledge in field. Focus on market opportunity and novelty. Briefly describe the problem to be solved and shortcomings of existing solutions. Do not focus on the technical details of your proposed solution. This section should be readable by a technically inclined person only slightly familiar with your field. Do not disclose any proprietary information.

*Contents of this section may be summarized and appear on the technology transfer or SC Launch web site and may be distributed to potential investors and/or strategic partners.

Project Description

To be attached (1.5 pages maximum)

The project description should address both the technical and commercial merit – the “value proposition” – of the project, in light of the proof of concept purpose of the program. Describe the proposed project (strategy, key experiment(s) and technical goals) with a statement of the problem to be solved and the proposed solution. Include a description of the invention and relevant research to date. Describe the technical objectives of the research and their significance, the points of novelty and the risks associated with the project.

Milestones

Describe the expected milestones and deliverables to be achieved within the proposed timeline of the project (no longer than one year) and at the end of the project – prototypes, data that would show feasibility, etc.

| Date | Milestone or project deliverable |
|--------------------------------------|----------------------------------|
| 6 months after receiving of funding | |
| 12 months after receiving of funding | |
| 18 months after receiving of funding | |

Commercial Viability of Technology

What is the commercial significance of the project results?

What would the next steps be in the technical or commercial development of the invention?

Company Information

What is the intellectual property position (e.g. provisional, utility filing, PCT, etc.)? Who are the inventors? Who owns the IP rights? Please provide relevant patent(s) and/or patent publication numbers.

Who are, or will be, the principals, founders and partners in the business? Please provide name, title and location.

Status of Enterprise

- | | |
|---|--|
| <input type="checkbox"/> Concept only – early stage | <input type="checkbox"/> Full-time management resources in place |
| <input type="checkbox"/> Proof of concept – working product | <input type="checkbox"/> Location or facilities in place |
| <input type="checkbox"/> Start-up – external to university | <input type="checkbox"/> Business or strategic plan available |
| <input type="checkbox"/> Start-up – inside university | <input type="checkbox"/> Product development available |
| <input type="checkbox"/> Initial or early capital secured | <input type="checkbox"/> Market research plan available |

Intellectual Property Status

- | | |
|---|--|
| <input type="checkbox"/> Patent | <input type="checkbox"/> Trade Secret |
| <input type="checkbox"/> Patent Pending | <input type="checkbox"/> Proprietary Know-how |
| <input type="checkbox"/> Exclusive License | <input type="checkbox"/> Copyright/Trademark |
| <input type="checkbox"/> Nonexclusive License | <input type="checkbox"/> Copyright/Trademark Pending |



Legal Structure

- C Corporation
- S Corporation
- LLC
- Partnership
- Sole Proprietor / Individual(s)
- Other:

Date of Formation:

Tax ID Number:

NAICS:

Marketing and Distribution

What market(s) are envisioned for this business? Who will be the customers (the users) for the product? What is the size of these markets? Have you conducted market or field research?

Management

What do you believe are your qualifications with regard to starting up and managing a new business? What specific assistance do you think you need?

What is your current headcount by function?

If your company's real strength is technology, would you be willing to consider delegating management responsibility to someone else? If yes, under what conditions?

Financing

How much money do you think you will need to develop the technology/product? How would the money be spent? Provide a detailed use of funds over the next 12 months.

How much cash have you or others already invested in the technology/product? How much money are you prepared to invest in your idea? How much money would you expect external sources to provide? Have you considered a strategic partner?

Provide historical financial information on company, if available.

What will your use of funds be, if awarded this \$25,000 USAP grant?

Please return this application and any supporting attachments to your IP Office.

Technology Transfer Office (TTO), please submit application and letter of support directly to apply@scra.org. If you have any questions or need assistance regarding this application please contact Julia Linton, Program Administrator at julia.linton@scra.org or (843) 760-5893.

Thank you for your interest.

By submitting this application, you are authorizing SC Launch to perform a background check on the person(s) listed as contact, principles, founders and partners. An authorized credit check on the principals should be expected as part of the due diligence process.

If you are accepted into the program, SC Launch may use your name and/or logo in printed and electronic material, including the SCRA website.