SC Launch

Academic Start-up Assistance Program (ASAP) Application

Effective January 3, 2017

Academic Start-up Assistance Program (ASAP) is available to academic institution-sponsored commercial, for-profit, early-stage, technology companies. 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.

Instructions: Please submit completed SC Launch ASAP applications to the Technology Transfer Office (TTO)/Intellectual Property (IP) Office at your academic institution. The TTO will evaluate your application and continue the submission process to SCRA.

- Qualifications:
    - The company must be, or be eligible to become, an SC Launch Client Company
    - Sole proprietorships or 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:
    - A company may request and receive up to $15,000 in a 12-month period
    - A company may receive a maximum of $25,000 in ASAP grants during its lifetime
- Use of funds:
    - Supplemental funding to assist company in achieving one or more critical milestones toward commercialization
    - The funds should not be used for long-term commitments such as salaries and rents
- Application process:
    - Download the **ASAP** Grant application from the SCRA website;
      http://www.scra.org/what-we-do/support- entrepreneurs/types-of-support
    - Fill in application fields, as required
    - Submit your completed application with all required attachments to the TTO 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 continue the submission process in addition to providing a Letter of Support from the academic institution
- Review procedure:
    - Applications will be reviewed monthly
    - Qualified applicants will be invited to discuss their applications with the SCRA Grant Review Committee. Feedback and a final decision will be provided in writing to the applying company within two weeks of a presentation.
- Funds distribution:
    - Grant funds will be distributed within one week of authorization decisions and submission of completed tax reporting information from the company
    - The company must return all of the awarded funds to SCRA if it leaves South Carolina within 12 months of the distribution of the monies
    - SCRA may distribute grant monies in a staged manner such as to correspond with the achievement of company-defined milestones and other development criteria

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.

Submit this completed application and Academic Letter of Support to apply@scra.org.

Academic Start-up Assistance Program (ASAP) Grant Application

Date:

Company Name:

Street Address:

City:

State:

Zip:

Company website:

Contact Name:

Work Phone:

Mobile:

E-mail:

Company Destination (if not currently located in SC):

Company Description
(50 words maximum)
Note: 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 Summary
Include with application as Attachment A
(500 words or 1-page Maximum)
Note: Do not focus on the technical details of your proposed solution. This section should be readable by a technically inclined person slightly familiar with your field. Do not disclose proprietary or confidential information.

Detailed Company Information
D1. Date of Formation:

D2. Total Number of Employees by Function, as of today:
(e.g. 2-Administrative, 2-Technology Professionals, 1-Chief Technical Officer, etc.)

D3. Legal Structure:

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

D4. Tax ID Number:

D5. NAICS Code:

D6. Status of Enterprise:

☐Concept only – early stage	☐Full-time management resources in place
☐Proof of concept – working product	☐Location or facilities in place
☐Start-up – external to university	☐Business or strategic plan available
☐Start-up – inside university	☐Product development available
☐Initial or early capital secured	☐Market research plan available

D7. Intellectual Property (IP) Status:
Select all relevant options and answer the additional question provided.

☐Patent   ☐Trade Secret
☐Patent Pending   ☐Proprietary Know-how
☐Exclusive License   ☐Copyright/Trademark
☐Nonexclusive License   ☐Copyright/Trademark Pending

D7a. If IP Status(es) have been selected, please provide the below information for each property identified:
- Position of IP (e.g. provisional, utility filing, PCT, etc.)
- List inventors
- Ownership rights of IP
- Patent(s) and Patent Publication Numbers

Management
List the founders, partners and principal members of the business. Include the name, title, resident location and a brief profile for each.

Milestones
In the table provided below, identify key results and milestones hoping to be achieved within the next 18 months

	Milestone or Project Deliverable
6 months	
12 months	
18 months	

Marketing and Distribution
MD1. List target market(s), including size and customers/users.

MD1a. Provide a summary of relevant market research.
(500 words or 1-page Maximum)
Include with application as Attachment B

Financing
F1. List of total cash invested in the business to date by name/source.
(Personal, family member, friends, other funding sources, etc.)

F1a. Do you anticipate further investment from any of the above mentioned resources? If yes, please specify the source and expected timing of funds availability.

F2. Sources and Uses of Funds Statement
Include with application as Attachment C
Provide a Sources and Uses of Funds statement highlighting the use of SC Launch Grant funds should they be awarded. Specify how the grant would support commercialization, particularly toward customer or third party verification of the product's acceptance.

F3. Provide historical financial information on company, if available.

Please submit the above completed application, all required supporting documentation attached (Attachments A, B and C) and Academic Letter of Support to apply@scra.org.

If you have questions or need assistance regarding this application, please contact SC Launch via email at info@scra.org or your designated SC Launch Regional Manager via telephone:

Coastal Region   843-760-3242
Midlands Region   843-343-5302
Upstate Region   864-546-0328

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