

# Membership Eligibility Criteria

*Criteria may be slightly different for Academic Startups and Life Sciences companies*

## 1. Location and Registration:

The applying company must meet at least one of two mandatory requirements:

- a) The company's official headquarters/principal place of business must be in the state of South Carolina.

**OR**

- b) The company must have at least 51% of its full-time equivalent employees (FTEs) working in the state.

In addition, the company must be registered as a for-profit business with the SC Secretary of State. This can include being a Delaware C-Corp but registered as a "foreign entity" with the SC Secretary of State, a standard designation.

## 2. Technology Sector:

The applying company's product offering is in the following target sectors:

- a) Information Technology
- b) Life Sciences
- c) Advanced Manufacturing/Advanced Materials
- d) Clean Tech, Sustainability, and Resilience

## 3. Team:

Experienced and coachable founding team with relevant domain expertise.

The company should have an advisory board or relationships which can lead to the establishment of an advisory board.

## 4. Development Stage:

The company should have a working product with customer validation.

## 5. Defensibility/Differentiation:

The company's product must be novel and have defensible differentiation. Ideally, the company will have an IP strategy that creates a competitive advantage.

## 6. Market Opportunity:

The company must have a precise understanding of the target market, including its size, demographics, customer needs, pain points, and purchasing behavior, all backed by credible sources.

The company must have a significant segmented obtainable market.

## 7. Customer Discovery/Product Market-Fit:

The company must demonstrate validation via the following avenues:

- a) Evidence of hypothesis testing via target customer interviews.

**OR**

- b) Demonstrate early product market fit by showing promising early traction via pilots, subscribers/users, or clinical trials.

## 8. Revenue Model:

The company should demonstrate a clear and viable path to revenue and profitability.

The company must have a clear and well-thought-out pricing strategy and understanding of cost structure.

## 9. Scalable Value Proposition:

The company must have a highly scalable business model.

## 10. Documentation:

Pitch deck required

Baseline Financials required, including proforma

Technology option or license agreement, if IP not owned.