

CENTER FOR INNOVATION & ENTREPRENEURSHIP (CIE) TECHNOLOGY VENTURE CENTER APPLICATION

GENERAL

The Technology Venture Center (TVC) of the University of Massachusetts Dartmouth Center For Innovation & Entrepreneurship (CIE) is an ideal location for start-up businesses. Conveniently located near the main highway arteries of the Southcoast, the CIE provides entrepreneurs with an environment that encourages learning, growth, and self-sustainability. Located in Fall River and close to the main UMASS Dartmouth campus, participants are offered office, laboratory space, and expert support services as they navigate the complex path of starting and building a technology – based business. Also located in the building are conference room spaces available for both large and smaller venues. As part of UMass Dartmouth, the CIE enjoys a close relationship with faculty and staff and student interns and can assist companies looking for specific expertise, skills, and talent.

ABOUT THE CENTER

- The CIE provides easy access of resources to faculty, staff, and students, while connecting with local, regional, and national business associations;
- Opportunity to enhance or refine technology in collaboration with university researchers;
- Quality office and lab space;
- Conference Center and breakout rooms;
- Located at the main vein of central highway access in Southeastern Massachusetts;

APPLICATION/RECRUITMENT PROCESS

- Application Submission
- Review
- Decision
- License Agreement

Please fill out the remaining application to the best of your ability. If you have a business plan, please include a copy with this application. For companies without a business plan we encourage you to start developing one. At minimum, an executive summary of a business plan will be included in this submission package. Successful TVC candidates will be required to show a full business plan within the first six months of residency.

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BASIC INFORMATION:

- Name of Business:
 - Business Address:
 - Telephone & Fax #:
 - Email address:
 - Website:
1. Please provide names of principals, owners and investors and attach C.V.'s of owners and investors:
 2. Have you ever started a company before? If yes, what was your experience with it?
 3. Please indicate your Industry type (Marine, Cleantech, Software, Biotech etc) company description including history, years of operation:
 4. Please indicate your company's current stage of development. (You may wish to note whether you have an idea for a product, and if working models or prototypes exist):
 5. Do you currently own or have a pending patent?
 6. Please describe the proposed market (Regional, National & Int'l) including Competition, and Value Proposition of the technology (Include Marketing Plan if available):

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7. Have you met with customers? Do you have any commitments from them?

8. Please list your management & technical teams, and explain how the members of your company are organized to perform their functions:

9. Facility Requirements: Office space
(Check all that apply) Manufacturing/Assembling space
 Laboratory space: Wet Dry
 Other Process Needs if any

10. Expected Square Foot Requirement: First year: _____
Second year: _____
Third year: _____

11. Please describe your process including input and waste streams, do you have any hazardous substances in this process?

12. Other resource needs (interns, marketing assistance, intellectual property advice, regulatory advices etc.)

13. Desired move in date:

14. If you currently are affiliated with the University of Massachusetts, please describe your relationship:

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FINANCIAL INFORMATION:

1. What are your current sources of funding? Identify and stipulate your sources:
 - Gross sales last year, if any: _____
 - Net profit/loss/fiscal year: _____
 - Net Worth: _____
2. Current and projected revenue for next 3 years:
3. Please attach balance sheet for most recent year or indicate current assets and liabilities:
4. Have you ever filed for bankruptcy as either an individual or corporation? If yes, please provide details.

You must provide:

1. Certificate of \$1,000,000 General Liability Insurance, naming as additional insured The University of Massachusetts Dartmouth
2. First & Last month's license payment
3. Proof of insurance and vehicle information for automobiles to be parked at the CIE parking lot
4. 6 months license fund requirement
5. A Business Plan or at a minimum an Executive Summary

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SELECTION CRITERIA:

- Technology Company – Applicants must be engaged in the development and eventual commercialization of technology
- Application Form & Business Plan
- Opportunity for job creation and company growth – the applicant should demonstrate a plan for future sustainability and economic impact on the area
- Applicant must agree to comply with all federal, state and local laws, licensing and permitting requirements, and all applicable campus policies
- Current or planned relationship to the University (hiring student interns, faculty consulting, STTR proposals, others)

Company Review

There will be periodic, informal reviews with each company to assess and provide direction, or suggest change as needed. We will ensure compliance to the University and Center's mission and policies during these reviews. If at any time compliance to the mission and Center policies is in question, management will reserve the right to meet with representatives, and take actions necessary to rectify the situation up to and including eviction from the program.

License will be for one year, renewed annually subject to a yearly review, with a maximum residency typically of three years. The goal of the CIE is for a TVC to achieve financial sustainability as a commercial enterprise during that time period. Assistance will also be provided in placing companies upon graduation.

Applicant acknowledges by signature below that she/he agrees to accept all of the above criteria. The undersigned hereby:

- Acknowledges reading and understanding these selection criteria.
- Acknowledges agreement to abide by the university policies.
- Authorizes the university to conduct a credit check of principals, owners and investors.

Date:

Signature of Business Owner:

Printed Name:

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APPENDIX A:

Conflict of Interest Questionnaire

We ask that the Chief Executive Officer, President, Principal, or Majority owner complete the following questionnaire. Please provide a short explanation for any affirmative answers. Affirmative response(s) will be further reviewed. An affirmative response is NOT an automatic disqualification from TVC consideration. However, applicants will be disqualified from TVC consideration for inaccurate, false, or misleading (including intentional omissions) response(s).

1. Please list the names of ALL owners, principals, investors, and stockholders.
2. Are you or a family member employed by the University of Massachusetts? Yes No
3. Do you or a family member expect to receive remuneration from University of Massachusetts? Yes No
4. Do you or a family member have a financial, business or personal interest in a business or organization with which the University of Massachusetts does business or expects to do business or with a business or organization receiving payments from the University of Massachusetts? Yes No
5. List all corporations, organizations, or institutions on whose board of directors, board of trustees, or other governing bodies or advisory boards you currently serve.
6. Are there any legal proceedings adverse to the University of Massachusetts pending or anticipated in which you or a family member are a party? Yes No
7. During the past ten years have you been convicted in a criminal proceeding or are you now the named subject of a pending criminal proceeding punishable by greater than one-year imprisonment? Yes No

Signature

Date:

Name & Title