



UO Research Startup Checklist

Stage 1: Decision Stage

- Identify a disclosure from your research innovations (invention, material, software) to Innovation Partnership Services that you believe might be accelerated by creating a startup company.
- Discuss the possible mechanisms to develop your technology with Innovation Partnership Services and the Mentor Network Catalyst. This includes, but is not limited to, intellectual property processes and strategies, option and license Agreements, and UO royalty policies.
- Identify any modest-sized technology development project that could demonstrate the feasibility and effectiveness of your technology to potential investors/supporters and propose funding support from the OVPRI Translation Research Grant (or other) program.
- Meet with the Mentor Network Catalyst to learn more about the startup process, obtain resources to launch your company, and receive mentoring from vetted experts.
- Consider how much time and effort you can make available to this process and what level of commitment you are willing to make. Can you be the science lead? The business lead? Do you have consulting time or sabbatical available to dedicate?
- Participate in an innovation or an experiential educational workshop/class (i.e. Bay Area I-Corps managed by UC Berkeley, BIP Corp managed by OHSU, Lens of the Market).
- Perform initial assessments of business models, market opportunity, potential regulatory pathways, and potential clinical and strategic partnerships for commercialization of your innovation.
- Discuss your interest in launching a startup company with your supervisor or manager.
- Discuss your plans to launch a startup company with Research Compliance Services and learn about UO's conflict of interest management process.
- Start the process of periodically calculating your startup costs as you gather more information. (*See [OVPRI Startup Cost Calculator](#).*)

Stage 2: Pre-company Launch Stage

Steps to follow when you decide to form a company

- Setup a series of meetings with the Mentor Network Catalyst to discuss details of startup launch and work together to develop a commercialization/business plan.

- Obtain a business advisor and/or legal representation.
- Develop a commercialization and/or business plan. (I-Corps, BIP, or Lens of the Market is a great start to this process.)
- Choose a business name and legal business structure for your company. Try to avoid duplicating company names, particularly those in Oregon. Online searches can help. If possible, secure a website URL to use later in the process.
- Work with Research Compliance Services to develop a Conflict Management Plan that will be put in place prior to formation of the company.
- Identify a business address or pick a business location. Discuss options for lab space with Mentor Network Catalyst to see what is available at UO.
- Register company (in Oregon, Delaware, etc) and obtain DUNS, SAM, and US IRS Tax ID (EIN) numbers.
- Obtain a separate business bank account for the company. An initial deposit may be necessary.
- Secure an option agreement with UO's Innovation Partnership Services to have rights to develop the technology. This can be as simple as a Letter of Intent for the purposes of SBIR proposal submission or more detailed if you are approaching institutional investors early in the process.

Stage 3: Company Launch Stage

Steps to follow once your company is registered and the intellectual property is committed to the startup effort by UO

- Begin recruiting a business advisory group and/or scientific advisory group.*
- Seek funding – SBIR/ STTR, Friends and Family, and Seed Funds are most common at this stage.

If you are seeking SBIR/ STTR funding:

- Apply for Phase o/oo from Business Oregon (up to \$5,000) to help pay for consulting advice while writing your proposal(s).
- Apply for UO professional services support (currently Lemelson funding, up to \$5,000).
<https://research.uoregon.edu/apply/apply-internal-funding/professional-services-inventors>
- Obtain SBIR/STTR writing consultant (SciDocs).
- Write a one pager/specific aims about your proposed grant application.
- Speak with sub-agency SBIR/STTR program managers to make sure your technology is a good fit for their program.
- Start writing. Start early! On average, it takes 10-12 weeks to write a SBIR/ STTR grant application. Registrations can take longer.

- Negotiate a license with UO Innovation Partnership Services to secure rights to develop and use your technology within your startup.

Stage 4: Seed Funding Stage

Steps to follow once you secured a license and are considering additional growth beyond SBIR projects

- Develop a fundraising plan. Create a pitch deck and executive summary to this effort. (Support available from the Mentor Network Catalyst.)
- Create a logo, website, and business cards.
- Submit to Mentor Network Catalyst your logo, brief company description, and website link for posting on OVPRI and other websites to build brand.
- Secure seed funding.
- Setup record keeping and accounting system. Hire an accountant and tax preparer.
- Obtain business insurance. (You will need this as part of the license for use of the technology.) Discuss options with Mentor Network Catalyst.
- Setup payroll, employee benefits, employee handbook, and employee compensation packages. Begin recruitment of technical talent. Orient yourself to state and federal employment laws. *
- Develop executive talent compensation packages. Recruit C-suite talent and board of directors.*
- Provide yearly report on startup activities and commercialization plan to OVPRI.
- Continue to connect to and update IPS and Mentor Network Catalyst on your progress and achievements so that we can celebrate your success and refer any opportunities to you that could help accelerate your efforts.

**Ideally, the recruitment of executive and technical talent, formation of strategic and clinical partnerships, and development of business and scientific advisory groups will occur while forming the company. These are latest stages when these recruitments should occur.*

Appendix A: Contents of SBIR/STTR Proposal

Your first draft for SBIR will include too much information in some places and not enough in others, but as you revise, it will tighten and shrink until you have a compelling case for your project.

