**CAROLINA EXPRESS BUSINESS PLAN/APPLICATION**

**Applicant Information**

|  |  |
| --- | --- |
| First Name:  |       |
| Last Name:  |       |
| Dept:  |       |
| Title:  |       |
| Email:  |       |
| Phone:  |       |

*In addition to answering the questions in this application, applicants should attach the following items (information for responses may be sourced from the existing business plan, inventors, company, and/or OCED as applicable):*

[ ]  *Notice of satisfactory completion of Conflict of Interest review*

*(from UNC inventors† who will receive equity as a company founder)*

[ ]  *Signed Acknowledgement and Waiver*

*(signed by UNC inventors† who will receive equity as a founder of the company)*

[ ]  *Signed University Inventor Statement*

*(signed by UNC inventors† who will receive equity as a founder of the company)*

[ ]  *Business Plan (a separately formatted business plan should be included if available but is not required)*

*†: Any UNC employee or affiliate named as an inventor on any of the patents (or as an author on any copyright) to be licensed to the company*

**Name of venture (if you have one):**

**How many man hours would you estimate you and your team have already spent on this venture (on the business, not the technology)?**

[ ]  Fewer than 25

[ ]  26-50

[ ]  51-100

[ ]  Hundreds

[ ]  Thousands

**Venture's Legal entity:**

[ ]  None yet

[ ]  Sole Proprietor

[ ]  Partnership

[ ]  LLC

[ ]  S Corp

[ ]  C Corp

**\*List all proposed members of the management team, including their current employment and contact information. (Bios should be included in attached business plan.)**

**Capitalization table for the Company (the list of Founders and how many shares they own or will own upon formation):**

**Company address:**

**Describe the status of your Conflict of Interest review (must be completed before contract can be signed).**

[ ]  Completed

[ ]  In Progress

[ ]  No status yet

**Describe your venture's "value proposition" in one sentence:**

**Scope of idea:**

[ ]  Local

[ ]  Regional

[ ]  National

[ ]  International

**Briefly describe your proprietary technology and how it relates to the venture's value proposition.**

**\*Intellectual Property: describe the status of patents or other IP associated with this venture, including dates of filings, related patent expenses already incurred by UNC, and patent expenses estimated to accrue over the next 18 months. (This information is obtained from OCED)**

**\*Patent reimbursement amount: calculate monthly payment and schedule for reimbursing UNC patent costs by the first anniversary of license execution (per requirements of Express License Agreement section 3.2).**

**List formal advisors: individuals who are on your board of directors or have agreed to serve on an advisory board and/or have allowed you to list them in your business plan, and describe their assistance.**

**List informal advisors and describe their assistance.**

**Describe any other assistance you have received so far on the business, including classes, legal, consultants, etc.:**

**Please insert a 1-3 paragraph general overview of your opportunity.**

**Please describe the problem(s) being addressed by your venture. Why is it a problem?**

**Please describe your venture’s approach to solving the aforementioned problem?**

**Please describe the approximate size of the problem you are solving (market potential). For example: [# of potential customers] x [price].**

**Briefly describe your competitors, include both direct competition as well as alternative solutions.**

**Describe why a person/company/organization would use your intended solution instead of the competitive offerings described above.**

**In a paragraph, summarize the industry and describe how well you know the industry and how much industry research you have done so far.**

**List the key risks that you foresee in pursuing this venture.**

**\*List the next 5-10 key milestones that your venture will be achieving. These milestones should be related to the key risks identified in the previous question. Milestones should should at minimum include the following:**

*1. Licensee shall have a corporate management team in place by\_\_\_\_\_\_\_\_*

*2. Licensee shall have financing in the amount of\_\_\_\_\_\_\_\_\_ by\_\_\_\_\_\_\_\_*

*3. Licensed Product Development Milestones (generally based on construction and testing of prototype and/or stages of regulatory approval)*

 *(i) subject matter/date*

 *(ii)*

 *(iii)*

 *(iv)*

*4. Licensee shall commence with commercial sales of License Product by\_\_\_\_\_\_\_\_*

**What is the approximate amount of funding you will need to reach each milestone?**

**\*What sources of funding do you plan to pursue?**

**\*Identify where you intend to carry out the activities necessary to reach the milestone.**

**Describe when and how your venture will first begin to have revenues (include very brief description of revenue model).**

**Describe your most important operational expenditures (also known as cost drivers).**