

# Rutgers Startup Action Guide for Faculty

	Action Items	PI	BF	NV
1	Visit the Rutgers New Ventures (NV) webpage and review information regarding University startups ( <a href="http://orc.rutgers.edu/startups">orc.rutgers.edu/startups</a> )	●		
2	Review carefully the following Rutgers policies: <a href="#">50.3.1</a> , <a href="#">50.3.7</a> , <a href="#">60.5.8</a> , & <a href="#">60.5.9</a> Legacy UMDNJ positions please refer to policies <a href="#">50.3.14</a> & <a href="#">50.3.15</a>	●		
3	Schedule a meeting with NV to discuss the opportunities and process of pursuing a startup company around Rutgers' technology(s)/innovation(s). Please contact NV Director, Yair Harel - Phone: (848) 932-4473 Email: <a href="mailto:yair.harel@rutgers.edu">yair.harel@rutgers.edu</a>	●		●
4	Inform your Department Chair or Unit Head of your interest in a startup	●		
5	Confirm the relevant intellectual property (may be multiple) for licensing and review its current prosecution status	●		●
6	Identify possible business founders (CEO/Board of Directors)	●		●
7	Work with business founders to develop an initial business plan and assess startup feasibility	●	●	●
8	Identify qualified legal and accounting professionals to assist with the formation, structuring and proper registration of a new legal entity (incorporation)	●	●	
9	Identify who will be the lead negotiator to enter into a licensing agreement with Rutgers. <u>NV prohibits the PI from being the lead negotiator</u> . It could be the business founder or a third-party counsel representing the startup's interests	●	●	
10	Enter negotiations for a licensing agreement with Rutgers		●	●
11	Incorporate the new startup with support from proper professionals		●	
12	All Rutgers faculty and staff involved with the startup should commence the <a href="#">Conflict of Interest</a> (COI) and Conflict of Commitment review. The process begins by formally informing the appropriate department chair(s)/unit head(s).	●		●
13	The startup enters into a licensing agreement with Rutgers		●	
14	Identify and secure funding. Could be non-dilutive (such as SBIR/STTR), dilutive (such as private equity investment)	●	●	●
15	Maintain compliance with the licensing agreement		●	

**PI** = Principal Investigator or Principal Inventor

**BF** = Business Founder or the startup's CEO

**NV** = Rutgers New Ventures and affiliated Office of Research Commercialization

*This document was prepared by NV for background information purposes only. While NV endeavored to present accurate information, we cannot guarantee that this information is 100% correct and up-to-date. NV encourages the reader to pursue independent sources of information regarding this matter before making any related decisions.*