



## Acceleration Grant Application

Effective August 1, 2017

Acceleration Grants are competitively awarded to South Carolina-based, for-profit, technology companies that are progressing well in early-stage development. This funding will enable qualifying, selected companies to make further progress toward commercialization and thereby better position the company to apply for a direct investment from SC Launch, Inc.

- Qualifications:
  - The company must be, or be eligible to become, an SC Launch Client Company <http://www.scra.org/what-we-do/support-entrepreneurs/become-a-company>.
  - Sole proprietorships or individuals working alone are not eligible.
  - The company must be either incorporated in South Carolina or registered to conduct business as a foreign corporation in the State of South Carolina as authorized by the Office of the Secretary of State.
- Funding amount:
  - A company may request a one-time award of up to \$50,000.
  - Companies demonstrating the ability to provide matching funds will receive a preference.
- Use of funds:
  - Companies are encouraged to employ Acceleration Grant funds to continue technology and company business development as well as to position the company to receive additional grants and investments
- Application process:
  - The Acceleration Grant Application can be found below or on the SCRA website:
  - <http://www.scra.org/what-we-do/support-entrepreneurs/types-of-support>
  - Submit completed application with required attachments to [apply@scra.org](mailto:apply@scra.org)
    - Attachment A-Company Summary
    - Attachment B-Market Research Summary
    - Attachment C-Use of Funds Statement
    - Applications should include the following elements
      - A description of benefits to South Carolina
      - A business and/or commercialization plan, if available
- Review procedure:
  - Qualified applicants will be invited to discuss their intentions with the SC Launch Team. Results of the review and a final decision will be provided in writing to the applying company within two weeks of the company's presentation to the SCL Team.
- Review criteria:
  - Relevance of the Acceleration project to SC Launch key technology sectors (Advanced Materials/Manufacturing; Life Sciences; and/or Information Technology)
  - Clear pathway to a subsequent SC Launch, Inc. investment
  - Usage of funds that assist with accelerating the technology to commercialization or expanding market position
  - Viability of the technology with substantiated commercial potential
  - History/status of the SC Launch Client Company and engagement with SC Launch
  - Recommendation of the SC Launch Regional Manager and the Director of

#### Entrepreneurial Programs

- The company should be able to demonstrate achievement toward critical commercialization milestones.
  - The company must possess a competitive value proposition and a compelling go-to-market strategy.
  - The company must demonstrate that it can reach a scale that would create a substantial number of jobs in SC and receive follow-on equity funding.
  - The founders must have an appreciable amount of their own money invested in the company.
  - The founders must have demonstrated an intention to devoting 100% of their time to running the company in the foreseeable future or finding the right people to do so.
  - The management team of the company must demonstrate their intention to use the SC Launch Resource Partner Program and mentoring from SCRA staff.
- Funds distribution:
    - SCRA will distribute Grant monies in a staged-gate manner (with a maximum of two tranches) corresponding with the company-defined (as agreed by the relevant Regional Manager) milestones.
    - The second distribution of funds will take place under the condition that the milestone(s) associated with the first distribution is met.
    - All milestones should be achieved within one year of project initiation.



# Acceleration Grant Application

Date:

Company Name:

Street Address:

City:

State:

Zip:

Company website:

Contact Name:

Work Phone:

Mobile:

E-mail:

Company Destination (if not currently located in SC):

## Company Description

(50 words maximum)

Note: Contents of this section may be summarized and appear on the technology transfer or SC Launch web site and may be distributed to potential investors and/or strategic partners.

## Company Summary

Include with application as Attachment A

(500 words or 1-page Maximum)

Note: Do not focus on the technical details of your proposed solution. This section should be readable by a technically inclined person slightly familiar with your field. Do not disclose proprietary or confidential information.

## Detailed Company Information

D1. Date of Formation:

D2. Total Number of Employees by Function, as of today:

(e.g. 2-Administrative, 2-Technology Professionals, 1-Chief Technical Officer, etc.)

D3. Legal Structure:

- C Corporation
- S Corporation
- LLC
- Partnership
- Sole Proprietor / Individual(s)
- Other:

D4. Tax ID Number:

D5. NAICS Code:

D6. Status of Enterprise:

- Concept only – early stage
- Proof of concept – working product
- Start-up – external to university
- Start-up – inside university
- Initial or early capital secured
- Full-time management resources in place
- Location or facilities in place
- Business or strategic plan available
- Product development available
- Market research plan available

**D7. Intellectual Property (IP) Status:**

**Select all relevant options and answer the additional question provided.**

- Patent
- Patent Pending
- Exclusive License
- Nonexclusive License
- Trade Secret
- Proprietary Know-how
- Copyright/Trademark
- Copyright/Trademark Pending

**D7a. If IP Status(es) have been selected, please provide the below information for each property identified:**

- Position of IP (e.g. provisional, utility filing, PCT, etc.)
- List inventors
- Ownership rights of IP
- Patent(s) and Patent Publication Numbers

**Management**

**List the founders, partners and principal members of the business. Include the name, title, resident location and a brief profile for each.**

**Milestones**

In the table provided below, identify key results and milestones hoping to be achieved within the next 18 months

	Milestone or Project Deliverable
6 months	
12 months	
18 months	

**Marketing and Distribution**

**MD1. List target market(s), including size and customers/users.**

**MD1a. Provide a summary of relevant market research.**

*(500 words or 1-page Maximum)*

**Include with application as Attachment B**

**Financing**

**F1. List of total cash invested in the business to date by name/source.**

*(Personal, family member, friends, other funding sources, etc.)*

**F1a. Do you anticipate further investment from any of the above mentioned resources? If yes, please specify the source and expected timing of funds availability.**

**F2. Sources and Uses of Funds Statement**

**Include with application as Attachment C**

Provide a Sources and Uses of Funds statement highlighting the use of SC Launch Grant funds should they be awarded. Specify how the grant would support commercialization, particularly toward customer or third party verification of the product's acceptance.

**F3. Provide historical financial information on company, if available.**

**Please return this application and any supporting attachments to [apply@scra.org](mailto:apply@scra.org).**

If you have questions or need assistance regarding this application, please contact SC Launch Administration at (843) 760-3373 or an SC Launch Regional Manager listed on; ([www.scra.org](http://www.scra.org)).

Thank you for your interest.

*By submitting this application, you are authorizing SC Launch to perform a background check on the person(s) listed as contact, principles, founders and partners. An authorized credit check on the principals should be expected as part of the due diligence process.*

*If accepted into the program, SC Launch may use your name and/or company logo in printed and electronic material, including on the SCRA website.*