



THE COMMERCIALIZATION ACADEMY

This document outlines the guidelines and agreements for the AFRL Commercialization Academy's Spring 2019 cohort. Please share this with your team members. If accepted into the program, you will be materials. You will receive separate correspondence informing you how to access the Google Drive.

Applications must be submitted by Monday, November 12, 2018. Teams accepted into the AFRL Commercialization Academy will be announced on Tuesday, December 4, 2018. The cohort is scheduled to begin Monday, December 10, 2018, and will culminate with the Commercialization Academy's seventh Demo Day tentatively scheduled for early April 2019, location to be determined.

In order to participate in the Demo Day and the IDEA NY program, you are required to sign the IDEA NY Participation Agreement as well.

When the cohort begins, you need to:

- Conduct due diligence on the available IP; which piece(s) will best help your startup?
- Fully develop your business plan, if needed.
- Tell your story – what compelled you to choose this technology and why you are passionate about the solution.

The cohort will meet bi-weekly using video conferencing. Dates and times will be scheduled after the teams are chosen.

During the first half of this cohort, teams will be chosen to participate in Demo Day. These teams will need to meet the goals, in the bulleted list above. Determinations will be made by Wasabi Ventures and Griffiss Institute Business Incubator team members. Teams that are not chosen for Demo Day can apply to participate in the next cohort of the Commercialization Academy.

Teams that have been selected for Demo Day participation will be given access to the Slack channel. At that point your team will have the opportunity to earn startup grant money by completing the IP license.

Completing an IP license and a complete business plan are requirements of the AFRL Commercialization Academy. Teams have the ability to earn up to \$5,000 in total start-up funding: a \$2,500 award for completing the business plan, plus another \$2,500 for completing a licensing agreement with the Air Force Research Laboratory in Rome:

1. Complete a business plan
2. Complete a technology licensing agreement with the Air Force Research Laboratory

In order to qualify for the IDEA NY prize money, including consolation prizes, teams must sign the IDEA NY Agreement.

Demo Day will be the culmination of your cohort, and as part of the program, two cash prizes will be awarded to two different teams. These prizes are part of the IDEA NY program and will be discussed in that agreement.

For teams that advance to Demo Day, six months shall be given, from the date of Demo Day, to complete the licensing agreement, if not already done.

As part of your team's participation in this program, you acknowledge and agree to:

- Complete the intellectual property licensing process with the Air Force Research Laboratory, with the assistance of Commercialization Academy personnel.
- Complete and submit a formal business plan.
- Provide monthly updates on company status to Wasabi Ventures staff for the first six months after Demo Day.
- Provide semi-annual updates on company status to Wasabi Ventures staff beginning one year after Demo Day.

By signing this letter, you acknowledge your acceptance into the Commercialization Academy program, and agree to the rules and guidelines of the program.

Team Lead

Company Name

Date
