



# Startup Checklist

## *For new OHSU entrepreneurs*

*This is not intended to be an exhaustive description of all steps required to forming a startup. The specific steps and their order may vary depending on the particular situation of your startup.*

### Stage 1: Decision Stage

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1. Submit a Technology Disclosure Form to OHSU Technology Transfer.
2. Discussion with Technology Development Manager (OHSU Technology Transfer) about the possible mechanisms to develop your technology, intellectual property processes and strategies, Option and License Agreements, and OHSU royalty policies.
3. Meet with Alliance Manager of New Ventures (C&E) to learn more about the startup process, obtain resources to launch your company and receive mentoring from an Entrepreneur-in-Residence.
4. Attend an innovation or an entrepreneurial educational workshop/ class (i.e. Spring to Market or BIP corp.).
5. Perform initial assessments of business models, market opportunity, potential regulatory pathways, and potential clinical and strategic partnerships for commercialization of your innovation.
6. Discuss with your supervisor or manager about your interest in launching a startup company.
7. Discuss with OHSU Integrity about your plans to launch a startup company and learn about OHSU's conflict of interest management process.
8. Calculate your startup costs.

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### Stage 2: Pre-company launch stage

Steps to follow when you decided to form a company.

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1. Make a follow-up meeting with Alliance Manager of New Ventures to discuss details of startup launch and work together to develop a commercialization/ business plan.
2. Obtain a business advisor and/or legal representation.
3. Develop a commercialization and/or business plan.
4. Choose a business name and legal business structure for your company.
5. Obtain bank account.
6. Identify a business address or pick a business location.
7. Register company and obtain DUNS, SAM, EIN numbers.
8. Negotiate an Option Agreement with OHSU Technology Transfer to have rights to evaluate your technology.
9. Disclose startup plans to OHSU Integrity for development of a Conflict Management Plan.

### Stage 3: Company Launch Stage

#### Steps to follow once you executed an Option agreement

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1. Begin recruitment of a business advisory group and/or scientific advisory group.\*
2. Seek funding – SBIR/ STTR, Friends and Family, and Seed Funds are most common at this stage.

If you are seeking SBIR/ STTR funding:

- A. Apply for Phase 0.
  - B. Obtain SBIR/STTR writing consultant.
  - C. Write a one pager/ specific aims about your proposed grant application.
  - D. Speak with sub-agency SBIR/STTR program managers to make sure your technology is a good fit for their program.
  - E. Start writing- Start early! On average it takes 10-12 weeks to write a SBIR/ STTR grant application. Registrations can take longer.
3. Negotiate a license with OHSU Technology Transfer to secure rights to develop and use your technology within your startup.

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### Stage 4: Seed Stage

#### Steps to follow once you secured a license

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1. Develop a fundraising plan. Create a Pitch Deck and Executive Summary to this effort. (Support available from the Alliance Manager of New Ventures)
2. Create a logo, website, and business cards.
3. Submit to Alliance Manager of New Ventures your logo, brief company description, and website link for posting on C&E/ TT websites.
4. Secure seed funding.
5. Setup record keeping and accounting system, hire an accountant.
6. Obtain business insurance.
7. Set up payroll, employee benefits, employee handbook, and employee compensation packages. Begin recruitment of technical talent. Orient yourself to state and federal employment laws. \*
8. Develop executive talent compensation packages. Recruit C-suite talent and Board of Directors.\*
9. Provide yearly report on startup activities and commercialization plan to OHSU Technology Transfer.
10. Continue to connect to and update the OHSU Collaborations & Entrepreneurship and OHSU Technology Transfer offices on your progress and achievements.

*\*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 lastest stages when these recruitments should occur.*