



FAST START FSU

FSU's Technology Commercialization and Startup Creation Program

FAST START FSU is a streamlined license process to support the transfer of intellectual property to startup companies ready to commercialize FSU technology. This optional program is designed to stimulate the creation of new companies and better prepare them to commercialize FSU's early-stage inventions and creations.

FAST START FSU

FSU's Technology Commercialization and Startup Creation Program

Purpose

The FAST START FSU program aims to simplify the startup process by establishing clear, fair, and standardized deal terms for FSU startups.

Eligibility

Any new startup created specifically to commercialize FSU intellectual property is eligible to participate in the program where at least one of the creator-founders is an FSU employee covered by the [FSU Intellectual Property Policy](#).

The Deal

According to FSU policy, the transfer of FSU technology must always involve a license from the Florida State University Research Foundation (FSURF), the principal conduit for FSU's Office of Commercialization. The FAST START FSU program provides increased transparency and fairness by offering standardized and favorable deal terms to all FSU startups who choose to participate.

Step 1. An Exclusive Option

FSURF will grant an exclusive option (at no cost) to license the identified intellectual property for up to six months to allow the startup company to develop a business plan and outline commercially reasonable diligence milestones. The company is encouraged to work closely with the FSU Office of Commercialization or other community service providers on this process.

Step 2. The License

FSURF will grant an exclusive option (at no cost) to license the identified intellectual property for up to six months to allow the startup company to develop a business plan and outline commercially reasonable diligence milestones. The company is encouraged to work closely with the FSU Office of Commercialization or other community service providers on this process.

FAST START FSU

1. Makes FSU a more attractive place for entrepreneurial faculty, staff and students.
2. Facilitates successful dissemination of FSU technology to benefit society.
3. Contributes to regional economic development.



Up-front licensing fee: None

Equity: FSURF will receive 5.0% equity stake in the company, non-dilutable until the investments in company or pre-money valuation equals \$2 million.

Royalty Rates: No royalties due years 1-3

TECHNOLOGY AREA	Years 4+
Drugs and Therapeutics	2%
Training materials, know-how, copyright and trademarks	5%
All other technologies	3%

Sublicense: Startup (the licensee) will pay FSURF 20% of any sublicense revenue received.

Milestone Payments: None

Annual Minimums:

License Years	Annual Minimum Royalty Payment
1-5	None
6+	\$10,000

Prior IP Protection and Reimbursement:

Intellectual Property (patents, copyright, and know-how) will be managed by FSU with input from the participating startup. Reimbursement of patent expenses incurred by the University **before** the effective date of the license will be deferred until the earlier of three years or a major change of control event (sale, acquisition, public offering, merger, etc.).

Ongoing IP Protection Costs:

Patent or other IP protection out-of-pocket costs incurred by the University **after** the effective date of the license will be due to FSURF within 30 days of receiving an invoice for such expense. Licensees benefit from the discounted rates for legal services negotiated by the University.

Diligence Milestones:

Licensees are expected to make reasonable commercial efforts to move the licensed technology into the marketplace. Specific milestones designed to demonstrate progress will be mutually agreed upon and included in the license agreement.

Conflicts Management

Florida State University (FSU) encourages interested employees (faculty, staff and students) to pursue entrepreneurial endeavors consistent with FSU policies. Each employee participating in FAST START FSU will be required to disclose the new company as part of their annual outside disclosure requirement. In some cases, a more detailed conflicts management plan or other agreement mechanism may be required.

FSU entrepreneurs are encouraged to reach out to the Office of the General Counsel or Office of the Vice President for Research with questions or further assistance. **It is the responsibility of the FSU entrepreneur to follow all applicable university, federal, and state regulations.**

Resources Available to FAST START FSU participants

Maturation Funding

The [FSU GAP program](#) is designed to support the development of inventions or original works that have been produced by FSU faculty and staff. GAP funds projects to help them be more ready for license and development as a viable commercial product or service.

Startup Space

[DOMI](#) serves as a business incubator and coworking space offering programs, resources, and events that can help entrepreneurs start and scale sustainable companies.

Support Organizations

[Alliance of Entrepreneur Resource Organizations \(AERO\)](#) is a coalition of public agencies and community non-profit organizations united to provide current and new businesses with resources to aid in their success.

[BioFlorida](#) is the premier statewide trade association for the life sciences industry, providing members with discount programs with select vendors; state and federal advocacy; industry data; job boards and career fairs; and networking opportunities at regional events.

The [FLSBDC](#) offers business plan templates and no cost consulting for startup businesses.

COMING SOON

FSU INTELLECTUAL CAPITAL MANAGEMENT CERTIFICATE:

new curriculum course offered by OVPR Faculty Fellow, Dr. David Orozco for the FSU community.

[THE NORTH FLORIDA INNOVATION LABS:](#) a new 40,000 square foot laboratory facility under construction that will be available to FAST START FSU participants at favorable rates.