



## **START UP PROCESS APSIT**

### **A. CONTACT APSIT-IIC**

We encourage inventor student/faculty to discuss your invention and how to protect the intellectual property and to check the suitability of a start-up. In our initial meeting we will discuss about project goals, objectives for advancing the idea and any research or understandings of the market need required to move forward the idea.

### **B. PROTECT INTELLECTUAL PROPERTY**

A key source of value and thus a major asset for attracting investment in a start-up is IP that is intellectual property. Work with APSIT-IIC to file a patent application filed on your invention before you make it public. After public disclosure, obtaining a patent option may no longer be possible.

The Invention Disclosure is a confidential document, and should fully describe the new aspects of the invention, including the critical solution it provides and its advantages and benefits over current technologies. Invention disclosures can be submitted through APSIT IIC.

(If appropriate, necessary, or warranted) Patent protection, a common legal protection method, begins with the filing of a patent application with the India Patent and Trademark Office and, when appropriate, foreign patent offices.

### **C. SEEK INPUT AND NETWORK**

APSIT-IIC provides a wealth of resources to get started through all facets of the start-up process—from writing a business plan, to meeting like-minded entrepreneurs and investors, to attracting board members, to securing funding to demonstrate an invention's commercial viability. Work with a mentor regularly, network with like-minded entrepreneurs, review ideas with potential investors, and evaluate the commercial aspects with potential customers.

### **D. PLAN THE BUSINESS**

No formal business plan is needed however develop an understanding of the market potential, competition, funding needs, and how you develop a product and adequate profit to survive and grow the company. APSIT-IIC would provide a guidance on competitive analysis, market assessment, and business planning.



## **E. NEGOTIATE THE LICENSE OR OPTION AGREEMENT**

To demonstrate to potential financiers that the company has secured the rights to the technology, obtain a license or a short term option agreement from APSIT. APSIT-IIC will lead these negotiations along with a representative of the company.

Most start-ups request an exclusive license because they believe it is required to raise funding for the company. Typical terms for an exclusive license with a start-up company include but are not limited to equity, royalties' diligence milestones and fees.

## **F. PURSUE FUNDING**

Typically an external capital is required for the commercialization of the technology. You will need to connect with the people providing funds like venture capitalists, angel investors, and, perhaps, in the initial stages friends and the family. APSIT-IIC assists in making connections with entrepreneurs, angel investors, and venture capitalists.

**Contact us:** Ms. Dipali Rajguru / Mr. Aakash Vichare

**Mobile:** 81690 99631 / 86557 40745

**Email:** [apsitiic@apsit.edu.in](mailto:apsitiic@apsit.edu.in)