To help you better prepare for your application submission, we have provided below the steps you need to complete for the online application.

Criteria

Admission to Venture Creations is offered only to those companies that meet the following eligibility criteria:

- Founded by a member of the RIT family, e.g. alumnus, faculty member, staff member or “friend” or the company’s core technology area must be one in which RIT excels.
- The business concept must be scalable to at least $10 million in annual revenue.
- The founding team must have sufficient skill and bandwidth to adequately address business and technology issues.
- The founder must be coachable.

Process

Submit your completed application and business plan (or presentation) via the application website. Once your application is submitted, expect to be contacted within 5-7 business days. A Venture Creations team member will be assigned your case, review your materials, and may contact you for clarification. Once your presentation is deemed “ready”, you will have the opportunity to present your business opportunity to the Venture Creations team. The Venture Creations team will review your application, decide whether or not to admit your business and will notify you of the decision.

The required information for the application is outlined below.
RIT Venture Creations

Admission & Application
This copy is for review only.

Please submit all applications online at:
https://www.rit.edu/research/incubator/online-application

Business Plan

Provide a copy of your business plan or a slide presentation that includes:

- Company name, product or service, company principals.
- Describe what problem you are solving.
- Describe your target customer segment, its’ size, and the general characteristics of your market.
- List competitors and describe what differentiates your product or service.
- How will you maintain your advantage – describe the company’s intellectual property.
- Describe how you will market your product.
- Illustrate financial projections.
- Status and next steps.

Application Form

Section 1: Company Information

Name of Business:
Business Address:
Primary Contact:
Title:
Business Phone:
Mobile Phone:
Email:
Type of Business: Sole Proprietor, Partnership, Sub S Corp., C Corp, Limited Liability, Other
What year was the company formed:
Do you have a Business Plan?
If so, please attach a copy, even if it’s in draft form.
Section 2: Product Information

1. Describe your business, its products, and its technology.
2. What significant problem does your product address?
3. Where are you in the product development cycle? Do you have a working prototype and/or test results?
4. What differentiates your product from that of your competition?

Section 3: Market Information

1. Have you identified your initial target market? If yes, please explain.
2. If yes, have you talked to any customers? If yes, how many?
3. Who is your primary competitor?
4. What are the major barriers you are facing?

Section 4: Financial Information

1. Please list those people and/or organizations that have ownership stakes in your company and the percentage of ownership they have. NOTE: must total 100%.
2. Please list any state, local, or federal grants that you have received. Also, list any grants you have received from non-governmental organizations such as foundations. Please list Grantor, amount of grant and date of grant for each.
3. Is your company in default on any loan covenants, rent payments or other financial obligations? If yes, please explain.
Section 5: Intellectual Property

Do you have intellectual property? If yes, please provide the following information with regard to patents:

- Provisional Application(s) – if yes, date filed:
- Patent(s) Applied For – if yes, number:
- Patent(s) Granted – if yes, number:

Section 6: Management and Company Information

Other Members:

Please provide the following information on all primary members of your team:

Name:
Area of Expertise:
Primary Area of Responsibility:
RIT Affiliation: Student, Faculty, Staff, Alumni, or None
Resume (optional) provide if available

Add more members:

Background

1. What is your experience with operating a business, particularly a start-up?
2. Does your company have any past or pending lawsuits? If yes, explain.
To help us better serve prospective companies, please answer the following:

(Required)

We market Venture Creations through multiple platforms, so knowing where you found us helps to streamline our marketing plan. Please tell us which avenue led you to Venture Creations. *Check the most appropriate source.*

- [ ] Brochure
- [ ] Magazine Article
- [ ] Newspaper Story
- [ ] Email/Newsletter
- [ ] Website/Search Engine
- [ ] Twitter
- [ ] Family or Friend
- [ ] Venture Creations Faculty or Staff
- [ ] Incubator Companies Staff
- [ ] Other _____________________________

(Optional)

Additional comments as to why you chose Venture Creations are appreciated: