Before the start, the course is set for a fast and efficient negotiation. In order to go through the Fast Track, a kick-off meeting is scheduled.

- The goals of the kick-off are:
  1. mutual introduction of the founding team and TUM ForTe P&L.
  2. the team names the relevant IP for the start-up.
  3. TUM ForTe P&L presents the different Fast Track models and the process steps.
  4. clarification of goals and expectations to set a common agenda. Follow-up: submission of documents by the founding team.

The goal of the phase is to rank the technologies according to their relevance to the startup project by consulting with a panel of experts. The ranking is carried out to gain an understanding of which technologies and resources are needed to implement the idea of the start-up. Based on the assessment results the amount of virtual shares and the terms of the license agreement are determined.

P&L conducts a thorough analysis of the project to ensure that all relevant information has been provided and formal requirements are met. The outcome of the phase is a TermSheet draft that sets out the basic terms and conditions for the virtual participation and the license agreement.

The feedback phase is intended to consider all interests and needs. It is an important step on the way to successfully licensing the IP and founding a promising company. The founding team has the opportunity to react to the TermSheet prepared by P&L and, if necessary, to introduce requests for adjustments.

If a consensus is reached, the next phase, the consolidation phase, can be started. If this is not the case, the founding team leaves the Fast Track model and the project is negotiated in an individual, intensive and detailed process.

In the consolidation phase, all changes to the TermSheet resulting from the feedback phase are discussed and consolidated.

- If both parties agree with the TermSheet, the TermSheet can be signed and the next phase can be initiated.
- If consensus cannot be reached, the founding team leaves the Fast Track model and the project is negotiated in an individual, intensive and detailed process.
- The goal of the consolidation phase is to reach a consensual and workable TermSheet.

The contract elaboration based on the TermSheet.

- Two contracts are concluded:
  1. virtual share contract
  2. license agreement.

Together we have reached our goal. The contracts have been negotiated, all contractual partners have signaled their agreement to sign.

In addition, the signatory power are checked once again in this phase. The signature process can now begin.

Contact

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