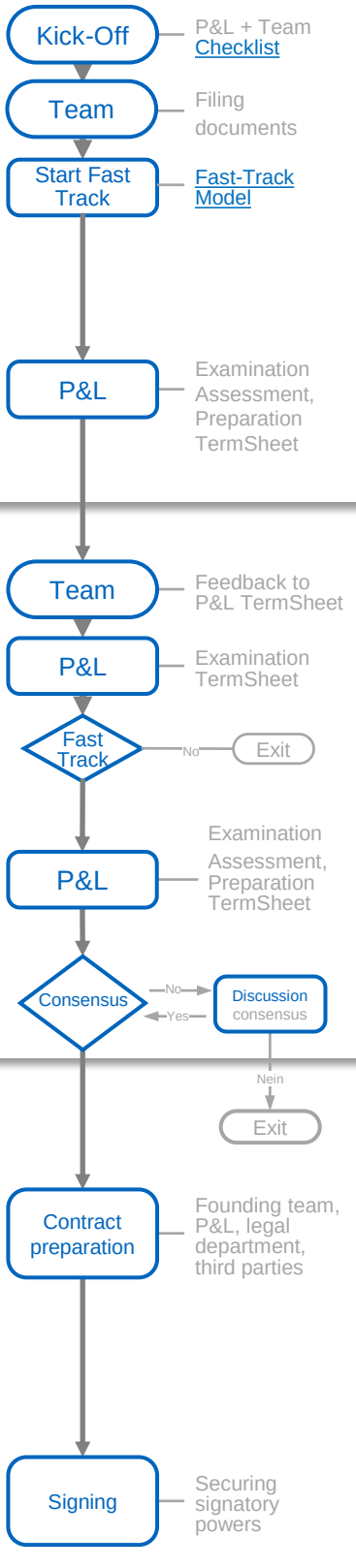
IP-Fast Track Process



Preparation — 1 weak

- 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 common agenda. Follow-up: submission of documents by the founding team.

Assessment — 3 weaks

- 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 TermSheet will be jointly developed in the subsequent phases.

Feedback — 2 weaks

- 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.

Consolidation — 3 weaks

- 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.

Elaboration — 3 weaks

- The contract elaboration based on the TermSheet.
- Two contract are concluded:
  1. virtual share contract
  2. license agreement.

Signing — 1 weaks

- 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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