



University at Buffalo

Business and Entrepreneur  
Partnerships

## Agreement on Use of Funds for NSF I-Corps™ Site Program at UB Cohort 2 – Spring 2018

To support customer discovery efforts, a \$1,200 taxable “Participation Stipend” is available to each Team participating in Phase I of the NSF I-Corps™ Site Program at UB.

UB is authorized to award these NSF awards; being NSF funded, each Team is thereby eligible to apply to NSF for the national I-Corps™ Node program (an intense 7 week exercise accompanied by a \$50,000 award).

The \$1,200 Phase I participation stipend will be paid to an individual of a team in one \$1,200 check, provided around the third session.

Please note that this award/payment cannot be issued to a company, only to an individual. If the payment is issued to an International student, 30% will automatically be withheld from the payment. That individual will receive a form 1042 in January(ish) and can submit for a refund. This is non-negotiable.

These funds are largely unrestricted; however, it is your responsibility to deploy these funds in a responsible manner and in support of your Team’s goals.

To assist in determining how you can best utilize the funds, it may be wise to refer to the NSF language regarding the use of funds for its Teams in the national (Node) program:

*“Funds should be set aside for customer discovery activity, primarily including travel to meet potential customers and potential partners, in order to meet the program requirements. It is expected that customer discovery travel will be the largest portion of the I-Corps budget.”*

*No technical R&D work, which includes facility fees or materials and supplies, should be budgeted.”*

Please keep in mind that use of previous funding is an investor’s best guide to what can be expected with new funds. Suggested examples of how the funds might be effectively used include:

- **Travel (gasoline, air tickets, hotels, car rentals, etc.) related to high value customer discovery persons**
- **Coffee, Breakfast, lunch when conducting customer discovery; no alcoholic beverages**
- Prototype or Minimum Viable Product expenses (as appropriate and as long as they do not exceed 30% of all funding)
- Market Research Expenses

Certain categories of expenses are **preferred** and should make up more than 50% of the expenditures.

Following Phase I, and after submitting a written request, approximately 2/3 of the Phase I awardees will be provided an additional ~\$1,800 to participate in Phase II, wherein Teams are encouraged to attend a National Conference to continue these customer discovery efforts.

Please note that when applying for Phase II, Teams will be asked to generally describe how the initial \$1,200 was spent, what results were gained and what funds (if any) remain.

These points and answers to your questions will be discussed in the first Session.

Please have the individual who will be receiving the payment sign below to acknowledge and agree to the above.

AGREED

By: \_\_\_\_\_

Date: \_\_\_\_\_

Print Name: \_\_\_\_\_

Company/Project Name: \_\_\_\_\_