

## **Springboard Entrepreneur in Residence (EIR)** **Expectations and Requirements**

### **Requirements**

Entrepreneurs in Residence are invited to serve based upon their experience, as a CEO, in raising venture capital and growing successful companies. EIRs are expected to bring their experience and reputation in the investment community to the Springboard program, in order to add enhanced credibility with investors. They will also be expected to:

- **Under no circumstances solicit payment for services or positions with the company for the duration of the mentoring program.**
- Commit appropriate time to any applicant you agree to support – (approximately 10 hrs/week for up to 6 months)
- Provide your own laptop, cell phone or other equipment as needed
- Conduct meetings at the Springboard offices
- Inform Springboard program management of any issues or changes in the relationship with the client
- Maintain the highest standards of integrity with regard to confidential client information

### **Benefits to EIR**

- See the separate **Benefits** document for details

### **Activities**

Assist in the screening, acceptance and classification (**see Springboard Stages**) of applications from technology and life science companies to the Springboard Program. This process is expected to include:

- Participating in the initial intake meeting and providing feedback to the Springboard team as to the company's viability and needs
- Assessing the applicant relative to the Springboard criteria for assistance and helping to establish their incoming category for panel preparation (if qualified)
- Assisting the applicant with a gap analysis- providing specific feedback as to business issues to be addressed in order to qualify for a panel presentation
- Proactively manage client progress and request Springboard staff to arrange marketing, finance and dry-run panels (**see separate flow diagram**).
- Integrate marketing and finance experts into the mentoring team
- For companies qualified for panel presentations, provide coaching on business model and presentation development over a 3-5 month period which will result in the most compelling presentation possible
- Assist the Springboard team in identifying and inviting appropriate panelists
- Attending the applicant's panel presentation
- Assisting the applicant in identifying an action plan based on panel feedback, and in establishing milestones for future development

As time permits, EIRs may be requested to provide assistance with the other Springboard programs as member of planning committee – Most Innovative New Products, Venture Roundtable, Hall of Fame, Frontiers in Science and others.

### **Springboard will provide:**

- Shared work cubicle with telephone access and office supplies as needed
- Access to conference rooms (including projector, if needed) for meetings with companies
- Business cards titled Springboard Entrepreneur-in-Residence
- Ethernet and wireless connection
- Quality Control and tracking of the Springboard preparation process