**Project Entrepreneur in Residence (EIR)**

**Part-time Independent Contract role**

## Role

NCInnovation (NCI) supports a network of Project EIRs working with its grant-funded projects under the supervision of each project’s Principal Investigator. The EIR role is a part-time contract housed as a part of the grant budget at the awarded university. NCInnovation has partnered with NC IDEA and RIoT to provide support and coordination to the statewide network of Entrepreneurs in Residence (EIRs). NC IDEA will lead recruitment efforts in coordination with NCI and each project team.

For a list of funded projects, visit: <https://ncinnovation.org/media/ncinnovation-approves-13-6-million-to-support-17-university-rd-projects/>

## Responsibilities

To be determined for each individual project and scope of work, EIR responsibilities may include the following:

1. **Commercialization Strategies**: EIR will help develop a commercialization strategy and roadmap, which may include a techno-economic analysis (TEA) or a life cycle assessment (LCA) for the project’s technology.
2. **Network Building**: EIR will leverage their networks in the business and startup community to connect the project team with potential investors, industry partners, mentors, and other resources.
3. **Pitch development:** EIR will support the team in the development and refinement of pitch materials, funding proposal language and documentation, and investor / stakeholder presentations.
4. **Capital Formation:** EIR advises and supports the team in identifying and approaching funders for non-dilutive grants, angel investments, venture capital, and other forms of growth funding appropriate to the team’s objectives.
5. **Team formation**: As company formation becomes a reality, EIR will support the development of a plan for a founding team and related talent needs.
6. **Mentorship and Guidance:** EIR will provide strategic counseling to the project team, leveraging their own experience and expertise to advance technology commercialization goals.

## Desired Qualifications

* Extensive experience and relationships in the industry sector(s) directly related to the funded project:
* Proven track record bringing technologies from lab to market, entrepreneurial company formation, and/or advancing innovative concepts from zero to one.
* Experience mentoring, coaching or consulting with early-stage startups or nascent technology development teams.
* Strong understanding of the technology commercialization process, including intellectual property, regulatory requirements, and market entry strategies.
* Experience with or knowledge of relevant funding options, including but not limited to non-dilutive (SBIR/STTR) or equity (Angel / Venture Capital) funding.

## Compensation

Project EIRs will serve as part-time Independent Contractors compensated at an annualized rate of $25,000 for a defined scope of work; the outlined activities are anticipated to require approximately 5-8 hours of work per week, and weekly levels of effort may vary based on activity. EIRs will be required to sign a Non-Disclosure Agreement and will not be allowed to receive equity ownership or other incentive pay from project teams during their tenure in this program.

## Reporting

The project EIR’s will report directly to the lead PI on the project (unless otherwise agreed upon). The contract and payments will be managed by the PI and the administrative staff at the respective university.

Project EIRs join a cohort of grant-funded projects led through NCI’s partnership with NC IDEA and will serve for the awarded grant term (up to two years). EIRs will work closely with NCI Regional Innovation Network Directors in each hub region. As a part of the EIR network, NC IDEA will also manage four regional EIRs working to strengthen regional innovation ecosystems.