

Rules for Participating Entrepreneurs

All entrepreneurs and members of entrepreneurial teams who participate in the CED Venture Mentoring Service (VMS) should understand and are expected to abide by the following basic rules and principles:

- (a) CED VMS entrepreneurs are expected to commit to a sustained relationship with CED VMS, and to be professional, open, and responsive to the volunteer mentors who work with them. It is expected that the entrepreneur will be in meaningful contact with the CED at a minimum of once per month and face to face in the Research Triangle Park/Durham once per two months. Entrepreneurs are required to submit materials after each mentor session, and should apprise CED VMS on progress once every two months. During crucial times, contact may be more frequent and after mutual “graduation”, contact may drop to quarterly reviews. In addition, there must be mutual agreement that the relationship between the entrepreneur and CED VMS is beneficial.
- (b) CED VMS entrepreneurs are responsible for providing CED VMS, to the best of their ability, with accurate information regarding their venture, and for identifying any current or potential claims on, or liabilities of, their business. All identified proprietary information provided by entrepreneurs will be maintained in strict confidence by CED VMS.
- (c) CED VMS entrepreneurs must adhere to CED policies and directives, including those regarding the use of CED resources. All applicants for CED VMS services must complete and sign an application form. A lead mentor will be assigned by the Program Manager to each CED VMS entrepreneur/entrepreneurial team to arrange and oversee mentor assignments and to monitor the mentoring process. CED VMS entrepreneurs are expected to notify the Program Manager promptly to describe any problems or changes in their mentor relationships, or to request replacement of a mentor or to gain assignment of additional mentors.
- (d) CED VMS entrepreneurs should understand that any CED VMS mentor who enters into a financial, equity or compensated business relationship with a CED VMS venture or entrepreneur must resign his or her position as mentor to the entrepreneur and/or venture involved. This resignation and proposed financial, equity or compensated business relationship must be submitted to the CED VMS Program Manager.
- (e) With CED’s permission, CED VMS entrepreneurs may include the CED Venture Mentoring Service name in their written business plan or company description, or mention CED VMS in their written fund raising presentations. Names of individual CED VMS mentors may be used if permission is given by the individual mentor.
- (f) CED reserves the right to disassociate from any entrepreneur who fails to comply with CED VMS rules, act in accordance with CED VMS principles or fail to keep up the sustained relationship as outlined in (1) above.