

VMS Venture Overview

1. Your first step is to read the **Rules for Participating Entrepreneurs** document and to complete the **CED-VMS Venture Release Form**. The completed form must be emailed to Carrie Harbinson at charbinson@cednc.org or faxed to 919-549-7405.
 2. Next, reach out to your mentors to schedule the VMS Charter Meeting as soon as possible. By far, the easiest way to do this is through www.doodle.com. **Important: for the first VMS Charter Meeting, please include Carrie Harbinson (charbinson@cednc.org) on the Doodle poll.** If you ever want to use our space in Durham, please email charbinson@cednc.org the date/times of your meeting and how many people you expect.
 3. Prior to the first VMS Charter Meeting, **email your mentor team any business materials** (e.g. business plan, pitch deck, business model canvas, etc.) to review before the in-person meeting. You will also want to prepare a 20-30 minute overview of your story and current business needs.
- 3. Attend the VMS Charter Meeting** (Please see: VMS Charter Meeting Agenda)
- a. During the meeting, you and the mentor team will examine your current business needs, review program expectations, and establish a strong working relationship. This is not meant to be a mentoring session but a building block for the VMS mentoring experience to follow.
 - b. The Charter Meeting will end by you and the mentors establishing a concrete plan for the first official mentor meeting, including any homework assignments.
 - c. Send out meeting notes following the meeting to your mentor team and CED staff (Carrie and Jay)
 - d. After completing your homework, you are responsible for reaching out the mentors again to finalize details for the first VMS mentor meeting. Following this and every meeting, you must email notes.
- 3. First VMS Mentor Meeting**
- a. Several days before your first VMS Mentor Meeting, create and email a meeting agenda to your mentoring team.
 - b. During the meeting, you and your mentors should establish some key milestones your company needs to reach in the next 6-18 months and a target date for doing so. Some examples include: a product launch, first customers, concluding an A-round in fundraising, etc...
 - b. As with the Charter Meeting, establish any homework assignments with your mentor team and send a summary of the meeting via email to CED staff and the mentoring team.
 - c. After completing your homework, you are responsible for reaching out the mentors again to establish a second mentor meeting. Following this and every meeting, you must email notes.
- 7. After 90 days, you should have met at least 3 times.** At the third meeting, you and your mentors must summarize progress so far and have a candid discussion of how well the

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program is working and whether or not there is a fit. Should you decide the makeup of the mentor team needs adjusting after 90 days, please discuss as a team and/or let jbigelow@cednc.org know. This discussion should either lead to an affirmation to continue the program or a decision to discontinue. If both sides need time outside the meeting to assess this, then they should do so but reach back over email once they decide.