

## PURDUE FOUNDRY

### The Purdue Foundry

Purdue Foundry is an entrepreneurship and commercialization hub in Discovery Park's Burton D. Morgan Center for Entrepreneurship whose professionals assist entrepreneurs with business plans, product ideation, market analysis, funding, grant writing and legal counsel. A startup becomes a Foundry Certified Startup once it has completed an assistance program called the LaunchBox. After completing this program, an entrepreneur can begin licensing their technology through the Purdue Office of Technology Commercialization (OTC). Visit: [purduefoundry.com](http://purduefoundry.com)

### Business Plan

A business plan is a written description of a business' future, explaining what the business will do and how it will do it. Business plans are inherently strategic and should detail a business' current resources and abilities. This is followed by a clear description of the business at a point in the future — usually three to five years

out — at which time it will have different resources and abilities, greater profitability and increased assets. The plan shows how the business will get from here to there.

Purdue Research Foundation (PRF) requires all potential licensees to submit their plans for the technology when desiring to enter license negotiations. When the potential licensee is a startup, a business plan is requested, and for a previously existing company, a commercialization plan is requested. These plans are critical to the licensing process because they provide the starting points for the business and financial terms in the license agreements.

### Executive Summary

An executive summary should clearly tell the reader about the business, the problem it is solving, the magnitude of the market and how it intends to generate sales. The executive summary also clearly states what the business needs from the reader, and in general, should be short, typically around two pages.