

## FINANCIAL GUIDELINES

Each team is allocated up to \$2200 to spend on customer discovery. This document outlines the criteria for allowable expenses. Expenses that do not explicitly fall under the allowable expenses will be subject to preapproval. Funding for I-Corps is dispersed on a reimbursement basis. **An itemized receipt is required for reimbursements.** Summary statements provided by credit card companies will not be accepted as justification for reimbursement. **It is your responsibility to be proactive while managing your budget and expenses.**

### ALLOWABLE EXPENSES

I-Corp funds are intended to be used for **customer discovery**, however modest costs associated with prototype development are also permitted. If you have any questions about permissible reimbursements, please email [icorps@uci.edu](mailto:icorps@uci.edu) BEFORE purchasing.

#### PERMISSIBLE EXPENSES

- **Travel Expenses** – to consult with potential clients or experts as well as to attend relevant training. Examples include flights, mileage, rental cars, public transportation, parking, lodging, subsistence, and related items required to meet with industry experts and prospective customers
- **Meetings and Conferences** – Costs of meetings, trade shows, and industry conferences are allowable. This includes the cost of meals, transportation, registration fees, rentals and other items incidental to attending such meetings or conferences. NOTE: attendance at industry conferences and trade shows is encouraged, but expenses related to attendance of academic conferences are not allowable
- **Prototype and Minimum Viable Product (MVP) development** – *allowable with pre-approval.* Funds may be used for acquisition of modest amounts of equipment or materials to fabricate prototypes and MVPs in support for additional customer discovery. Typically, these funds would be used after an initial round of customer discovery interviews. Modest product/service development – equipment and parts, lab reagents and supplies, surveys and assessments, software

#### NON-PERMISSIBLE EXPENSES

- Professional consultation – legal services, company incorporation, accounting, marketing
- Interns
- Meals and food unless they are related to customer discovery activities
- Alcohol
- Academic conferences
- Hardware – phones, laptops, printers

### REIMBURSEMENT PROCESS

Funds are distributed through a reimbursement process. Your team will be assigned 1. A team ID and 2. An account number that you will use to get reimbursed for your spending. Depending on your UC affiliation, the reimbursement process is as follows:

## UCI affiliated personnel (UCI faculty, postdoctoral researchers, graduate students, undergraduates)

You will need to process your reimbursement with your school and department's Purchasing & Reimbursement personnel. Please provide them the team ID, the account number, photocopied, itemized receipts and follow your department's purchasing policies.

## Non-UCI affiliated personnel (UC Alumni, staff, non-UC related personnel)

You will need to process your reimbursement through Applied Innovation. Please provide Sophia Lin with your team ID, account number, and itemized receipt. The reimbursement form can be found on the website under "Resources" tab: <http://innovation.uci.edu/programs/i-corps/>