

UK Application for Entrepreneurial Leave

Name _____

Department _____

Time period of proposed leave _____

(not to exceed one year; renewal for a second and final year may be requested)

Attach a draft Distribution of Effort (DOE) form in which the applicant indicates the percentage of time that will be devoted to the outside entity and to the University. Please be specific about the activities (type and percentage of effort) assigned to the faculty person's normal University duties during the period of the proposed leave.

Attach the Conflict of Interest Management Plan. (The applicant should consult with the Associate Dean for Research in the faculty person's college.)

Attach a narrative of the proposed leave activity (1-2 pages). In this narrative, the faculty person should:

- identify the intellectual property being commercialized
- identify the company with which the faculty person will be employed
- identify the position(s) the faculty person will hold (e.g., CEO, Chief Science Officer, etc.)

By signing and submitting this agreement the faculty employee applying for entrepreneurial leave acknowledges that the individual is aware of and agrees to abide by the following terms and conditions:

- The portion of salary and associated benefits assigned to the entrepreneurial leave of absence shall be paid by the outside entity;
- The faculty employee's status as an investigator on all extant grants and contracts during the leave period shall be maintained or reassigned to another investigator, as deemed appropriate by the relevant parties within the University;
- The allocation of time to the performance of leave-related duties with the outside entity will not jeopardize the academic progress of any graduate students under the supervision of the faculty person;
- The faculty employee shall maintain a monthly time sheet to document the performance of continuing University assignment during the leave period (as documented on the faculty person's DOE);
- The faculty employee will notify his or her unit administrator three months before the end of the leave regarding the individual's career direction for the subsequent academic year.

- The period of the leave must be specified and shall not normally exceed one academic year. However, the leave may be extended for a second and final year by the Provost upon the recommendation of the dean.
- After the completion of an entrepreneurial leave, a faculty person shall be eligible for a subsequent entrepreneurial leave after the individual has completed six (6) years of continuous service. The Provost may grant an exception to the six-year eligibility rule when there is a compelling benefit to the University.

By approving this request for entrepreneurial leave, the University agrees to maintain all faculty benefits and privileges, as delineated in *Governing Regulations X*, for the duration of approved leave. An individual's status as a tenured faculty employee shall not be adversely affected by the granting of entrepreneurial leave. Furthermore, a faculty employee who participates in one of the University's approved retirement programs shall have the option to make up the missed employee contributions and receive the corresponding University contributions upon return from approved entrepreneurial leave. Such contributions shall be based on the employee's base salary at the time of the leave (AR 3:1 Section X). The individual on approved entrepreneurial leave is also eligible for the university health credit.

Signed,

(Faculty Member's signature)

(date)

(Educational Unit Administrator's signature)

(date)

(Dean's signature)

(date)

(Provost's signature)

(date)