



## Teleconference Questions



Future “Significant Public Benefit” Parole Program For Entrepreneurs  
Thursday, June 25, 2015  
2:30 – 4 p.m. (Eastern)

Consistent with Section 2(c) of [Executive Order 13563](#) directing agencies, when feasible, to seek the views of the public prior to a possible rulemaking, USCIS invites stakeholders to provide input on a proposal to apply “significant public benefit” parole to certain inventors, researchers and founders of start-up enterprises.

Refer to the attached details on how to register for the teleconference.

We also encourage you to submit answers to the questions below, either before or after the engagement. Send your responses to [Public.Engagement@uscis.dhs.gov](mailto:Public.Engagement@uscis.dhs.gov).

### **About the Future “Significant Public Benefit” Parole Program**

Secretary of Homeland Security Jeh Johnson directed USCIS to propose a program to consider parole on a case-by-case basis, pursuant to the Secretary’s existing statutory parole authority, for inventors, researchers and founders of start-up enterprises who may not yet qualify for a national interest waiver, but who:

- Have been awarded substantial U.S. investor financing; or
- Otherwise hold the promise of innovation and job creation through the development of new technologies or the pursuit of cutting-edge research.

Parole would allow these individuals to temporarily pursue research and engage in the development of promising new ideas and business in the United States. See Secretary Johnson’s November 20, 2014, memorandum titled [Policies Supporting U.S. High-Skilled Businesses and Workers](#).

During this engagement, USCIS representatives will seek input that will help us develop the program.

USCIS is particularly interested in the topics listed below. We encourage stakeholders to provide data, fact-based evidence and any other written information relevant to this effort. We are not seeking any group or consensus advice during this stakeholder meeting, but only individual thoughts and feedback.

## **Topics**

### Qualifying U.S. Investors

Please provide us with your feedback on how you would identify a qualifying U.S. investor for purposes of the entrepreneur parole program.

- How would you identify a legitimate and credible investor, incubator or accelerator, and what mechanisms would you suggest using to monitor these entities for fraud or abuse?

### Substantial U.S. Investor Financing

Please provide your feedback and supporting information regarding U.S. investor financing in startup entities in the United States and what amount you would consider to be substantial.

- What are the types of investments that investors in start-up entities typically contribute (e.g., equity, convertible debt)?
- What is the average and median investment amount (including grants) for the average start-up in each round of financing (e.g., seed, Series A, B and C)? Please disaggregate by round of financing and by industry.
- To what extent is there a correlation between the amount of investment received and whether the start-up entity generates significant revenue and experiences significant job creation?
- What is the average and median fully diluted equity stake held by entrepreneurs in start-up entities following each round of financing (e.g., seed, Series A, B, and C)? Please disaggregate by round of financing and by industry.
- What percentage of investors in start-up enterprises in the United States realize a return on their investment? How long does it take the average investor to exit with a return? Please disaggregate by industry.
- What percentage of start-ups in the United States go on to earn at least \$1 million in annual revenue? How long does it take on average to reach this level? Please disaggregate by industry.

### Promise of Innovation and Job Creation

Please provide your feedback and supporting information regarding average growth trends for start-ups, particularly related to the number of jobs created, amount of investment received and amount of revenue generated.

- Are you aware of entrepreneurs who might be interested in this proposed program, in the absence of other immigration options?
- How many jobs would a start-up be expected to create at year 3, year 4 and year 5 to show rapid growth?
- What is the average amount of investment that a start-up would need to receive at year 3, year 4 and year 5 to show rapid growth?

- What is the average amount of revenue that a start-up would expect to generate at year 3, year 4 and year 5 to show rapid growth?
- How do the average investment, job creation and revenue amounts vary from industry to industry? From state to state?

Please provide any other research, data or reports that you believe should help inform the development of this program.

Stakeholders are welcome to send responses to these questions to [Public.Engagement@uscis.dhs.gov](mailto:Public.Engagement@uscis.dhs.gov) either before the engagement on Thursday, June 25, 2015, or afterward.

For more information on the executive actions on immigration, visit [uscis.gov/immigrationaction](http://uscis.gov/immigrationaction). We strongly encourage you to [subscribe to receive](#) an email whenever additional information on these initiatives is available on our website.

**We look forward to engaging with you!**