



## 2021 Accelerator Application

Thank you for your interest in the Iowa Go-To-Market (G2M) Accelerator program, a partnership between [BioConnect Iowa](#), [Iowa State University Startup Factory](#), and [VentureNet Iowa](#).

This program is designed as a follow-on support program for Iowa companies developing technology-driven innovative products/services that have previously participated in a developmental program or accelerator. Industry sectors typically represented will include (but are not limited to) biosciences, ag-tech, advanced manufacturing and tech/software.

### Application Process

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- If you are unsure if your company is a fit for this program, contact us at [info@iowag2m.org](mailto:info@iowag2m.org) to verify eligibility prior to submitting an application.
- Complete this PDF application as thoroughly as possible. Additional pages or supporting documents can be attached separately in response to items A1, A2, A3 as Word or PDF file formats only.
- Only 1 application per company per deadline will be considered.
- VentureNet Iowa review panel presentation (if needed) - 2-4 weeks after application deadline to determine acceptance.
- **Applications are now being accepted until January 13, 2021.**
- **Decision notification for acceptance into 2021 program: by February 13, 2021.**
- **Incomplete applications will not be accepted.**

### Application Attachments Required

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All of the following attachments are **REQUIRED** for complete application, please include them with your submission:

**A1 Business Plan**

At a minimum, include:

- Marketing study
- Feasibility study
- Projected profit and loss statements for three years into the future
- Project budget
- Production operations
- Management structure
- Personnel needs
- Descriptions of product or process
- Status of product/process development
- Patent status, filing receipts, trademark/service mark serial number, etc. (if applicable)

Any information listed above not included in the business plan should be submitted as supplemental information via a separate attachment.

VentureNet Iowa acknowledges the sensitive nature of some of the information you disclose on this application and information provided will be used solely for evaluating your entry into the Program. Applicants should recognize however, that this application does not represent a Non-Disclosure or Confidentiality Agreement and not disclose information that would negatively impact, for example, obtaining intellectual property protection. If you have questions or would like to discuss this, please contact us at [info@g2m.org](mailto:info@g2m.org)

*The undersigned commits to full participation in the Iowa Go-To-Market Accelerator program if accepted:*

Signature:

Date:

Printed Name & Title:

Company:

## A2 Financial Information – using QuickBooks or similar software is recommended

- Profit and loss statements; cash flow statements and balance sheets for past 3 year-ends
- Current YTD profit and loss statement and balance sheet
- Schedule of aged accounts receivable
- Schedule of aged accounts payable
- Schedule of other debts
- Explanation of significant financial transactions
- Projected profit and loss statements for three years into the future (can be pulled from Business Plan)

## A3 Competitive Matrix

## Application Instructions

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**To Complete Electronic Form:** Please keep answers concise and try to limit them to **500 words or less**.

1. All applicants must complete the Iowa Go-To-Market Accelerator Program Application and submit all required attachments. **Incomplete applications will not be accepted.**
2. Only **typed or computer-generated** applications will be accepted and reviewed. Any material changes to the format, questions, or wording of questions presented in this application will render the application invalid and it will not be accepted. Complete all questions on the application. If questions are left unanswered or required attachments are not submitted, the application will not be accepted.
3. Any inaccurate information of a significant nature may disqualify the application from consideration.
4. Submit the following to initiate the review process:
  - **One (1) electronic copy of the application form and all required attachments:**  
Submit to [info@iowag2m.org](mailto:info@iowag2m.org)
  - **Applications will be reviewed in order received (date and time from complete digital submission will determine order)**

Applications are reviewed by [VentureNet Iowa](#) and its Iowa G2M Accelerator program partners, Iowa State University Startup Factory and BioConnect Iowa (formerly called Iowa Innovation Corporation).

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## Applicant Information

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Legal Name of Business (and dba if applicable):

Address:

City, State & Zip Code:

County:

Contact Person:

Title:

Phone:

Email:

Federal ID Number:

Is company registered with the Iowa Secretary of State?

Yes

No

**If no, contact [info@iowag2m.org](mailto:info@iowag2m.org)**

[NAICS](#) Code & NAICS Title for primary business operations:

US DOT Number:

Website:

Does the Business file a consolidated tax return under a different tax ID number?

Yes

No

If yes, please also provide that tax ID number:

Is the contact person listed above authorized to obligate the Business?

Yes

No

If no, provide the name and title of a company officer authorized to obligate the Business:

If the application was prepared by someone other than the contact person listed above, please complete the following:

Address:

City, State & Zip Code:

County:

Contact Person:

Title:

Phone:

Email:

Legal representative(s) name & contact:

Legal representative(s) address:

Phone number:

E-mail:

## Business Overview

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Description of technology area:

Do you have a functional prototype/TRL assessment?

Products or services currently offered:

Business Structure:

State of Incorporation:

Date of Incorporation:

Total number of years in business:

Number of years in business in Iowa:

Annual sales in last fiscal year:

Current number of employees:

### Key management personnel

*Full Name*

*Title*

*Level of time commitment*

**Are any of the above team members working for another company/startup?** Yes No

If yes, please provide name of company, team member's name, job title, and time commitment:

**Do all team members live in the state of Iowa?** Yes No

If no, please provide name and state of residence for team member/s:

**Has the team (or anyone on the team) previously participated in an accelerator or other structured technical assistance program (such as provided as part of SBIR awards)?** Yes No

If no, please contact [info@iowag2m.org](mailto:info@iowag2m.org) to discuss whether the Iowa G2M program is a good fit for your company.

If yes, please provide details on the next page.

**If yes, please provide the following information regarding the accelerator or program:**

Name of program:

Program contact person:

Description of program structure and content (500 words or less):

**Are you working with your local economic development or business development organization?**

If yes, please provide name of organization and/or person working with:            Yes            No

## Company Information

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**Company Background & Description of Product/Service:** Provide a brief description and history of the Business. Include information about your products/services and markets and/or customers. (Up to 500 words)

**Accelerator Objectives:** Provide a brief description of what you hope the G2M Accelerator program will provide to you and your business (Up to 500 words)

**For the questions that follow, content can be cut & pasted from the business plan, executive summary, and/or other supporting documentation.**

**Technology, product, service:** Review the activities around the company's intellectual property evaluation and any resultant IP strategy. Discuss identified proprietary elements and factors that would provide barriers-to-entry to current or potential competitors. (Up to 500 words)

**Value proposition & customer/market segments:** Describe the problem that the company's technology addresses. Additionally, describe the target market and its size.

**Management Team:** Briefly list and describe the persons involved in the company whether in a full-time, part-time or in a consulting or mentoring capacity. Include their backgrounds/experience and current role in the company. (Up to 500 words)

**Marketing/Sales/Distribution:** Describe how the customer is to be engaged, inclusive of marketing strategy/tactics and the distribution plan. Discuss the aspects that show how the product/solution/path to market is differentiated from the competition. (Up to 500 words)

**Business Model:** Discuss the sources of revenue, the revenue model, the pricing structure/rationale, cost of goods & cost of sales assumptions, and details of required financing. (Up to 500 words)

**Capitalization/Funding Plan:** Review the capitalization of the business to date and provide a summary of the strategy for acquiring follow-on investment if anticipated. Provide a capitalization table if you have one or describe the ownership of the business. An example is illustrated below. (Up to 500 words)

**Example Capitalization Table**

Type	Certificate:	Issued:	Name of Holder:	Address and Phone Number:	Shares:	Investment:	% of Company	% of Series

**Long Term (5-10 year) Vision/Strategy:** Discuss the longer-term goals for the business – whether the primary goal is to build a sustainable operating entity, lifestyle business or is to eventually exit via merger or acquisition. (Up to 500 words)

## **Competitive Matrix:**

Use this matrix as a reference to create your COMPANY's Competitive Matrix.

List your company and its competitors (identify 3-6) along the top row and list key commercialization success factors from the list below down the left side (10-15). What is shown below is an example, and we strongly encourage you to adapt this chart to specific and detailed key industry success factors relevant to your company. Edit, replace, or delete any categories that are not relevant to your product, process, or service. Use the 1-5 rating scale, with 5 being "best positioned" within that category and 1 representing the "worst positioned" in that category. Multiple companies can receive the same rating in the same category.

## **Competitive Matrix – Potential Questions**

### **Market Opportunity:**

➤ **Market niche/size/segment:**

TAM, SAM, SOM (Total Available Market, Serviceable Available Market, Serviceable Obtainable Market)

Where positioned along the adoption of innovation continuum:

Innovators, Early Adopters, Early Majority, Late Majority, Laggards

➤ **Profile of intended customer**

➤ **Value proposition**

➤ **Market trends – window of opportunity**

➤ **Cyclical or seasonal market factors**

➤ **Geographical locations/market segments served**

➤ **Influence of government regulation & compliance requirements**

➤ **Current/future market opportunities – long term vision**

### **Technology - Product & Services:**

➤ **Technology/product description:**

Key features/benefits

Comparisons: cost of goods, price, quality, convenience, customer service, value proposition, profit margins

Product life cycle

➤ **Intellectual property:**

Patents; patent applications; trademarks & copyright registrations

Barriers to entry

Assignment & license agreements

Patent infringement insurance (offensive/defensive?)

Future technology/product opportunities/pipeline

### **Marketing/Sales/Support:**

➤ **Pricing strategy/model**

➤ **Prospects buying decision process**

➤ **Methods to market:**

Strategic marketing plan

Direct in-house sales, VAR's, channel distributors, strategic partners etc.

Promotional tactics

Sales cycle

Customer feedback

Use of product (frequency of use)

Analytics - how utilized

**Example Matrix:**

Factors	Your Company	Competitor 1	Competitor 2	Competitor 3	Competitor 4
(List selected questions here)		Name Competitor	Name Competitor	Name Competitor	Name Competitor



## Application Checklist

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Please refer to this checklist as you prepare your application with the required supporting documentation. If questions on the application are left unanswered or required attachments are not submitted, the application will not be accepted. In addition to submitting a complete application, all companies must be registered and in good standing with the Iowa Secretary of State.

### Application

- Project description is complete
- Project budget is complete
- Business information is complete
- All questions/sections complete
- IP section complete (include patent filing receipts & trademark/service mark serial number if applicable)
- Capitalization table is complete

### Supporting Documentation / Attachments

- A1 Business Plan - Required**
  - Marketing study
  - Feasibility study
  - Projected profit and loss statements for three years into the future
  - Project budget
  - Production operations
  - Management structure
  - Personnel needs
  - Descriptions of product or process
  - Status of product/process development
  - Patent status (if applicable)
  
- A2 Financials- Required**
  - Profit and loss statements; cash flow statements and balance sheets for the past three year-ends (or from date of incorporation)
  - Current YTD profit and loss statement and balance sheet
  - Schedule of aged accounts receivable
  - Schedule of aged accounts payable
  - Schedule of other debts
  - Explanation of significant financial transactions
  
- A3 Competitive Matrix - Required**