

innovat!on *fund*

Information Session

May 11, 2022

AGENDA

- Introduction
- Timeline and Process
- Presentation
- Q&A

ECOSYSTEM



business incubator | counseling | networking & education | capital access



Innovation Fund's Purpose

Build talent, grow jobs and create enhanced educational opportunities in entrepreneurship for students while helping entrepreneurs turn good technology ideas into viable businesses

Recipient Requirements (A and B level awards)

- ✓ Located in Ohio
- ✓ Developing new technology in high growth industries
- ✓ Business/technology is at proof of concept/startup phase
- ✓ Provide educational experience for student(s) and/or faculty
- ✓ Receive mentoring through GLIDE and/or regional partner
- ✓ Provide 1:1 match
 - ✓ Match Examples: Friends or Family Investment, Angel Investor, Federal Grants and/or any money not from the state of Ohio
- ✓ Convertible Debt Note or SAFE

Two Funding Levels:

A: Imagining Stage

Awards up to \$50,000 *Proof of Concept*
* *With match this = \$100k Project*

B: Incubating Stage

Awards up to \$150,000 *Validate the Business*
* *With match this = \$300k Project*

Company Information About Funding Status

Company Name		
Entrepreneur Name/Title		
Is your company registered with the state of Ohio to do business – either as a “For Profit” or “Foreign For Profit”	<input type="checkbox"/> YES	<input type="checkbox"/> NO
Funding Status		
- Have you been funded?	<input type="checkbox"/> YES	<input type="checkbox"/> NO
- If YES, what form/instrument of funding?		
- How much funding have you received?		
Are you in the process of an investment round of funding?	<input type="checkbox"/> YES	<input type="checkbox"/> NO
- What form/instrument is being used in this round of funding?		
If no funding to date, what is the strategy for future funding?		
Additional Information (funding activity, investor activity, etc.)		

Activity & Impact

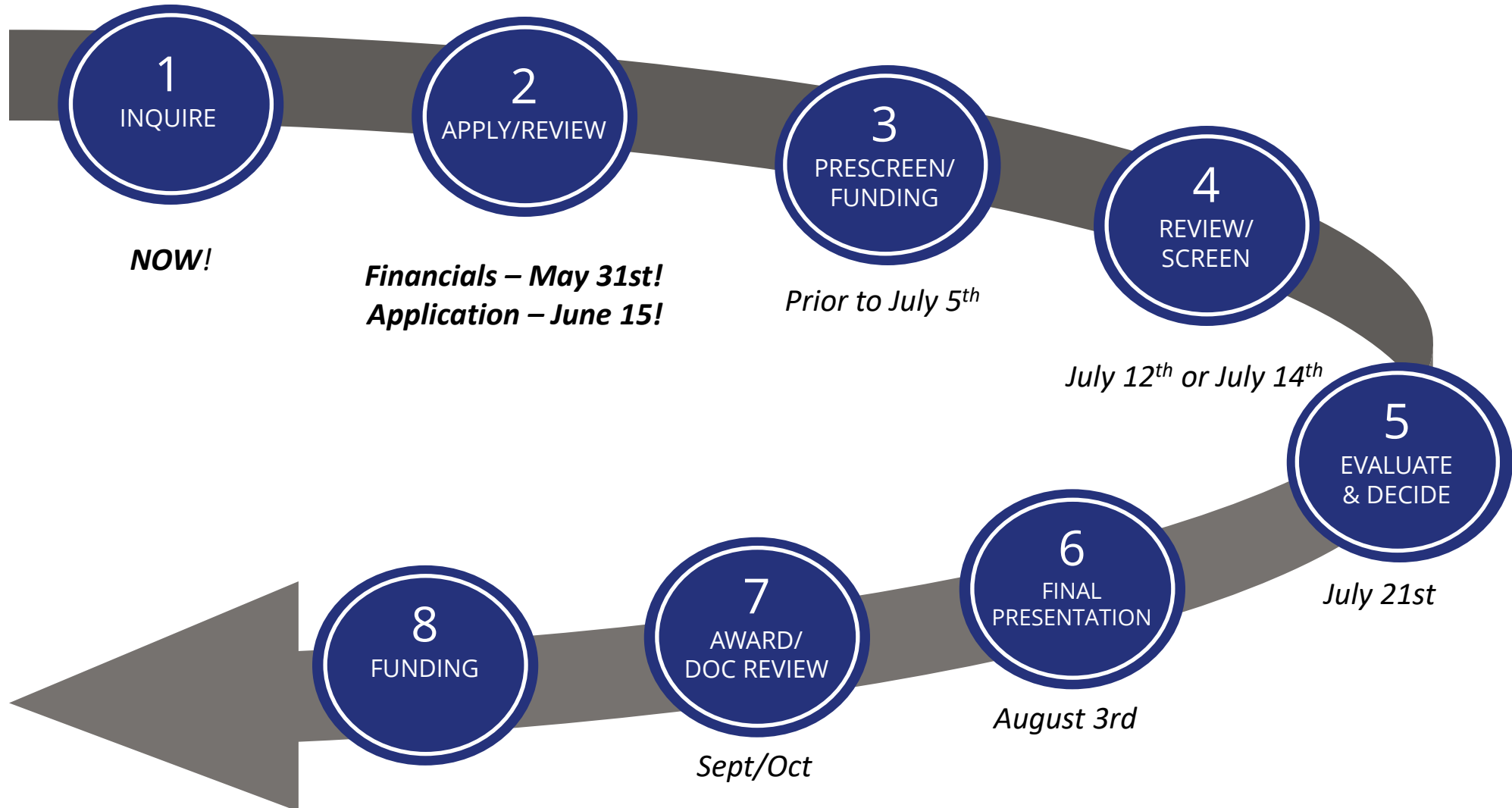
(Sept 2007 – current)

Activities	Impact
> 6,397 inquiries	\$598M follow-on funding
1,768 accepted applications	\$533M sales revenue
306 awards	> 260 educational experiences
261 companies	> 8 jobs
\$16.875M value of awards	\$65K - \$120K salary range

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Timeline and Process

How It Works and Timeline



Key Points on Application Submission

- Be sure the contact information provided is current and accurate.
- All questions must be completed.
- Pay attention to the word limits.
- You must upload financials in order to submit your application.
- ***All questions must be completed!!!!***

Qualification Checklist

- Innovative/cutting-edge technology in one of the high growth industry sectors
- Will attract follow-on investment
- Will create jobs for Ohio
- Company must be in Ohio
- PowerPoint Presentation needs to be consistent with your Financials and Application
- Quantifiable value
- Bottom-up Marketing
- X millions of market potential
- Strong Intellectual Property (IP)
- Experience
- Must be working with network lead, EIR, mentor, or advisor
- Distinctive Competitive Advantage
- Competition
- Financials

How You are Scored

SCORING BASED ON "1-5"		
Competitive Advantage	Clearly articulated/compelling? Breakthrough in science, market, business model or product?	Patentable or trade secret protectable? Unique/differentiated business model? Capable of creating barriers to entry?
Market Opportunity	Compelling/urgent market need validated through research?	Appealing to future investors? Growing/high-growth/hot market?
Business Model Validation	How readily scalable? (nationally/internationally) Reasonable/feasible market-go-to idea or plan?	Product/Technology clearly fit the market need as described?
Timeline + Costs + Tasks	Clearly described – logical reasonable?	Does company already have sales?
Financials	Cash needs & funding rounds to market make sense? Revenue forecast is realistic?	Scaling costs are accounted for? Gross margins are reasonable and justified?
Team	More than one member & a team approach? Commitment, attested by investment & time? Investment credibility?	Reasonable business acumen? Openness to coaching or board formation? Technical acumen? Financial acumen? Sales & Marketing acumen?
Investment	Reasonable amount of money? Reasonable amount of time?	
Award Importance	Will award reduce risk for follow on investors?	Are budget & milestones meaningful and risk reducing?
Job Creation	Jobs???	

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Presentation

The Presentation

- **Recommendation – 15 to 18 slides for pitch**
- **Overview/how it works**
- **Company Name, City, State & Presenter Name**
- **CEO Name & Contact Information**
- **Amount of funding requested and how the funds will be used**
- **Number all slides (example: "5/18" or "5 of 18")**
- **Timing of 15 minutes for presentation & 15 minutes for Q&A**
- **Footer on every slide should include company name**
- **Send a copy of your presentation to Julie@Glideit.org**

Presentation Guidelines

- **Business description**
 - Type of product or service/ market served
 - Distinguishing characteristics of the business/service that makes it unique
 - Stage of Product development
 - Technological or product/service advantage
 - Is there IP? Provide an IP status
- **Entrepreneur(s) and/or partner(s) qualifications**
 - Current business structure, ownership, management
- **Market characteristics and dynamics**
 - Market plan – how do you go to market/ market size?
 - Competitive landscape/ how is need being filled today?
- **Brief financial view of business**
 - Sales growth
 - Cash flow
 - Capital/time needed to enter market
 - Number of jobs being created for NE Ohio
- **Describe in detail how you will use the Innovation Award**
 - How has the product/ service been funded to date?

Financials

3-year thumbnail proforma as follows, from top line to bottom

- 3 Years
- Cash Flow
- P&L

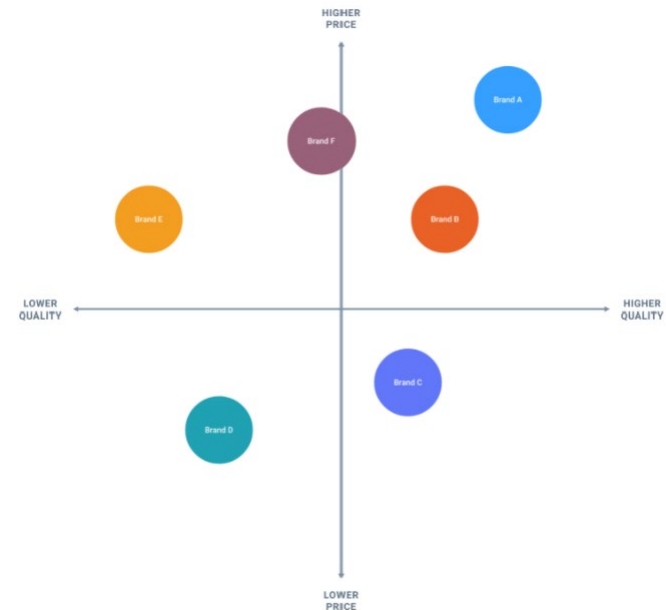
Pro Form Cash Flow	Year 1	Year 2	Year 3
Cash Received			
Cash from Operations	\$148,101	\$30,995	\$11,402
Cash Sales	\$1,028,422	\$1,161,443	\$1,235,835
Cash from Receivables	\$0	\$0	
Subtotal Cash from Operations	\$1,176,523	\$1,192,438	\$1,247,237
Additional Cash Received	\$189,000		
Sales Tax			
Owners Investment	\$174,000		
Subtotal Cash Received	\$1,539,523	\$1,192,438	\$1,247,237
Expenditures			
Expenditure from Operations	\$765,113	\$414,176	\$426,602
Cash Spent	\$710,176	\$731,481	\$753,426
Bills Paid			
Subtotal Spent on Operations	\$1,475,289	\$1,145,658	\$1,180,028
Additional Cash Spent			
Sales Tax			
Loan Payment	\$33,240	\$35,378	\$37,654
Subtotal Additional Cash Spent	\$33,240	\$35,378	\$37,654
Subtotal Expenditures	\$1,508,529	\$1,181,036	\$1,217,681
Net Cash Flow	\$30,994	\$11,402	\$29,556
Cash Balance	\$30,994	\$42,397	\$71,953

Competitive Matrix

Compares all the Current Solutions by Features/Benefits relevant to user to user

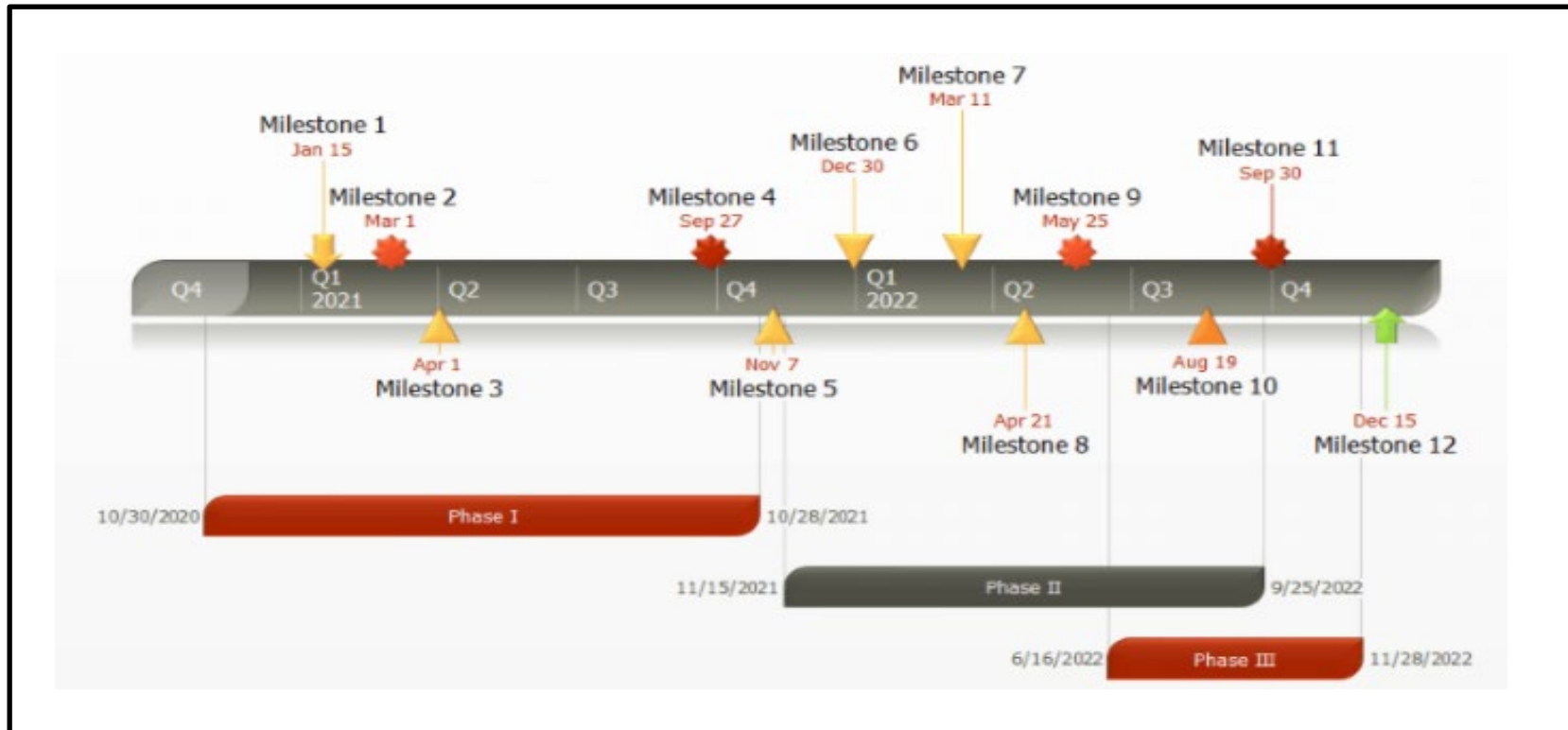
COMPETITIVE ADVANTAGE

COMPETITIVE ANALYSIS MATRIX						
	Trait 1	Trait 2	Trait 3	Trait 4	Trait 5	Trait 6
Competitor 1	✓		✓		✓	✓
Competitor 2	✓	✓	✓			✓
Competitor 3	✓			✓		
New Organization	✓	✓	✓	✓	✓	✓



Timeline

Milestones, capital required, new key hires, FDA approval, product/marketing/market rollout



Important Dates

June 2022

SU	MO	TU	WE	TH	FR	SA
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30		

July 2022

SU	MO	TU	WE	TH	FR	SA
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31						

August 2022

SU	MO	TU	WE	TH	FR	SA
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31	1	2	3
4	5	6	7	8	9	10

May 31st – Financial Projections Due

June 15th – Application Due

July 12th or July 14th – Screening Committee Presentation

July 21st – Decisions Made – *moving forward*

August 3rd – Final Presentations

Mid-September – Document Review Session w/ Awardees

Innovation Fund General Questions

Contact	Email
Julie Thompson	Julie@glideit.org
Jim Walborn	Jim@glideit.org
Dennis Cocco	Dennis@glideit.org

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Thank you!

Q&A