**UCONN INNOVATION FUND APPLICATION**

Instructions: Please submit a single PDF (5 pages or less) that contains the following sections at:

<https://secure.engr.uconn.edu/forms/innovationfund/application/>

# Summary Page

|  |  |
| --- | --- |
| **Company Name** |  |
| **Year Founded** |  |
| **Company Structure (LLC, Corp, etc.)** |  |
| **Business Address** |  |
| **Primary Contact (Name, Phone, Email)** |  |
| **Industry** |  |
| **State Registered** |  |
| **UConn Affiliation** |  |
| **Total Number of Employees** |  |
| **Number of Employees Based in CT** |  |
| **Funding** |  |
| **Prior amount(s) and source(s)** |  |
| **Amount requested from Innovation Fund** |  |
| **Total funding currently seeking, including  existing commitments and terms if known** |  |

# Team

Describe team members, their roles, experience, skills, and ability to execute. Include business advisors.

# Project

1. **Need:** Describe the problem your technology is solving and the unmet need/demand in the market, and what that will mean for the product’s commercial potential.
2. **Technology:** Describe your proposed technological innovation and how the resulting product solves the need. Explain how it is novel. Describe the developmental stage the technology is at, including any available preliminary technical data.
3. **Market:** Include a description of the overall market size, addressable market, and projected growth rate. What market validation (product value confirmed by market) has been done? Include any customer traction/sales pipeline, marketing and sales strategy.
4. **Proposed Product Pathway:** What are the biggest technical and/or business gaps and risks that need to be addressed to be competitive for angel investment, CBIF $500K investment, SBIR grant, or similar external funding? How do you aim to address them?

What is the regulatory path, if any?

1. **Competition:** Describe your competitive advantage and discriminators, product position vs key competitors, and the likely competitive response.
2. **Intellectual Property:** Explain the IP ownership, position/strategy and competition.
3. **Explain in 50 words or less why this project/company is a great financial opportunity for an investor.**
4. Complete the following tables (a,b,c,d) below:
5. Investment Milestones and Fund Distribution

|  |  |  |
| --- | --- | --- |
| **Description** | **Budget** | **Expected Completion Date** |
| *Milestone 1* |  |  |
| *Milestone 2* |  |  |
| *Milestone 3* |  |  |
| *…* |  |  |
|  |  |  |

1. Budget for the UConn Innovation Fund Financing Amount Requested

|  |  |
| --- | --- |
| **Description (Examples)** | **Amount ($)** |
| *(Staffing / Payroll)* |  |
| *(Benefits)* |  |
| *(Consultants)* |  |
| *(Other Third Party Services)* |  |
| *(Equipment Purchases Including Software)* |  |
| *(Inventory Purchases)* |  |

Budget Justification:

1. Financials

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | **Prior Actuals** | **2016** | **2017** | **2018** | **2019** |
| Revenue ($) |  |  |  |  |  |
| Expenses ($) |  |  |  |  |  |
| EBITDA ($) |  |  |  |  |  |
| End of Year # of jobs |  |  |  |  |  |

1. Current Capitalization Table

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Founders, Investors, Advisors, Board**  **Members, Employees, Other** | **Common Stock**  **(Shares)** | **Preferred**  **Stock A**  **(Shares)** | **Preferred**  **Stock B**  **(Shares)** | **Convertible/Other**  **Debt Face Value ($)** |
| *(Name 1)* |  |  |  |  |
| *(Name 2)* |  |  |  |  |
|  |  |  |  |  |