

## 2024 MTC IDEA Fund Application

### 1. Company Information

\* 1. Legal Company Name:

2. Doing Business As (if applicable):

\* 3. Company's Website

\* 4. What is the company's Area of Focus?

\* 5. Company Headquarters Address

Address

City

State

Zip

\* 6. Company's Primary Contact

Full name

Title

Email Address

Phone Number

\* 7. Company's Signing Authority

Full Name

Title

Email Address

Phone Number

\* 8. Is the company headquartered in Missouri?

\* 9. What Missouri Region is your company located?

\* 10. What is the company's legal structure?

\* 11. What is the company's state of organization/formation?

\* 12. Year company was founded (4-digit)

\* 13. Company's 3 or 4 Digit NAICS Code

14. Federal Employer Identification Number (FEIN)

15. Missouri Tax Identification Number (MITS)

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### 2. IDEA Fund Program

\* 16. Which IDEA Fund Program is the company applying?

- TechLaunch (pre-seed, up to \$100K investment request)
- Seed Capital (seed, up to \$500K investment request)
- Venture Capital (series A, up to \$2M investment request)

3. TechLaunch Funding Options

**This is MTC's pre-seed funding program. There are many indicators of a company's place on the startup life cycle spectrum, but this program was developed for companies that have raised less than \$250k of outside capital and are currently raising between \$500k to \$1M. Applicants may request an investment up to \$100,000 from the TechLaunch program.**

17. How much funding is the company requesting through TechLaunch?

4. Seed Capital Funding Options

**The Seed Capital Program was designed for companies who have spent substantial time in research and development, or refining their product and identifying early customers. The program targets companies that have raised approximately \$500k to \$2M of outside capital and are currently raising between \$1M to \$5M. Ideally, the seed capital provided by MTC will be leveraged to develop the company and product to the point venture capital groups will invest. Applicants may request an investment up to \$500,000 in the Seed Capital program.**

18. How much funding is the company requesting through Seed Capital?

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### 5. Venture Capital Funding Options

**The Venture Capital Program was designed to accelerate private venture capital investment in Missouri-based start-up companies and to increase the overall investment impact of third-party investments. The program targets companies that have raised around \$2M to date, and are currently raising between \$5M to \$20M. Applicants to the Venture Capital program should have a potential lead investor identified. The capital provided by MTC will be leveraged to attract additional venture capital funds to participate in the round and accelerate the growth of the company. Applicants may request an investment up to \$2M in the Venture Capital program.**

19. How much funding is the company requesting through Venture Capital?

20. Has the company identified a potential lead investor?

Yes

No

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6. Are you a previous applicant?

\* 21. Has your company applied for the IDEA Fund Program in the past 12 months?

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### 7. Previous Applicant Questions

22. Which cycle or cycles did you apply for?

January 2023

April 2023

July 2023

October 2023

23. What traction or milestones has your company accomplished since your last application?

24. Has the company made any significant changes or pivots? Please explain.

25. Has the company attracted new investors to the round? Please explain.



## 8. Product or Service

\* 26. In one sentence, tell us what your company does.

\* 27. Describe the company's product or service and briefly identify the customer segment it targets.

\* 28. Describe the value proposition to customers

\* 29. How is the company's product or service unique or superior to the competition?

\* 30. Where is the company in the product development cycle?

\* 31. What is the most recent product development or traction milestone the company has achieved?

\* 32. Describe customer discovery efforts, early product-market-fit or current customer traction.

\* 33. Does the company or anyone associated with the company hold the rights to the intellectual property? Ex. Licenses, patents, patent applications

Yes

No

\* 34. Please explain who currently holds the rights, in any form, to intellectual property related to the products. Include a list of the intellectual property including licenses, patent application and patents.

\* 35. What is the company's future intellectual property strategy over the next 12 months and beyond?

\* 36. List any organizations of any corporate type that the company owns in whole or in part.

\* 37. List any organizations of any corporate type that owns the company in whole or in part.

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### 9. Market Opportunity

\* 38. What market does the company serve and how large is it?

\* 39. How will the company access its market and what is the sales strategy?

\* 40. Describe the competitive landscape addressing both direct and indirect competitors.

\* 41. What are the barriers to entry for this market? Please include the barriers your company must overcome, and the barriers your company has established to prevent other market entrants

\* 42. Describe where the company is in its go-to-market strategy and which channels are currently be tested or used.

\* 43. Using applicable KPIs, what are the sales and marketing traction for the past 12 months and the traction goals for the next 12 months?

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### 10. Business Model

\* 44. How does the company (or how will it) make money?

\* 45. Describe how the business is scalable.

\* 46. What are the company's revenues from inception to-date. Do not include dilutive or non-dilutive funding.

\* 47. What are the company's revenues in the past 12 months. Do not include dilutive or non-dilutive funding.

\* 48. What are the company's projected revenues for the next 12 months? Do not include dilutive or non-dilutive funding.

\* 49. What is the projected month-over-month or year-over-year revenue growth for the next 12 months?

\* 50. What is the company's average monthly burn rate for the past 12 months?

\* 51. How much capital will the company need over the next 18 months?

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### 11. The Team & Execution

\* 52. Who are the company's Founders? Include what role they serve in the company, where they reside (city and state), are they full-time or part-time, and paid or unpaid?

\* 53. What are the Founder(s) and team member(s) relevant business experience and/or industry knowledge that makes them equipped to succeed in running this business?

\* 54. Who are the other team members and include their role and location (city & state)

\* 55. Who is on the company's advisory board or board of directors? Include relevant experiences and industry knowledge.

\* 56. Select any of the statements below that apply to the Applicant Organization.

- The management team includes a traditionally underrepresented founder in terms of gender.
- The management team includes a traditionally underrepresented founder in terms of race and ethnicity.
- The management team includes a non-founding member that is traditionally underrepresented in terms of gender.
- The management team includes a non-founding member that is traditionally underrepresented in terms of race and ethnicity.
- Prefer not to respond.
- Other (please specify)

- None of the above

\* 57. Describe how the company and team are involved in the Missouri entrepreneurial ecosystem. Include which entrepreneurial support organizations the company has engaged with.

\* 58. What is the most recent product development or traction milestone that has been achieved?

\* 59. What is the business's next major milestone and how long will it take you to achieve it? Please include if any collaborative relationships will play a role in achieving a critical commercialization milestone.

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12. Investment Information

\* 60. Is the company a current MTC Portfolio Company?

61. If Yes, please provide the year and investment amount.

\* 62. Has the company or anyone employed by or holding equity interests of, or debt instruments issued by, the company ever applied for or received any financial assistance or direct investment from MTC or the Missouri Department of Economic Development?

63. If yes, please provide an overview of the investment including the year and amount.

\* 64. How much capital has the company raised from inception to date. Do not include non-dilutive funds.

\* 65. Type of Investment Proposed

\* 66. How much is the company projecting to raise in the current funding round?

\* 67. Provide an overview of the round including any deal terms, valuation and commitments. Please include which investors you are in discussions with and/or targeting.

\* 68. Provide an overview of the use of funds.

\* 69. Describe any specific commercialization milestones that will be achieved with the funding.

\* 70. How much capital will be required to take the company to an exit, and how will the company access the required funds?

\* 71. Briefly describe the company's exit strategy



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13. Economic Impact

\* 72. How many full-time employees does the company have in Missouri as of the date of this application?

\* 73. What is the average salary of the current Missouri full-time employees?

\* 74. How many full-time employees will the company have in Missouri in 1 year?

\* 75. What is the expected average salary of the full-time employees in Missouri in 1 year?

\* 76. How many full-time employees will the company have in Missouri in 3 years?

\* 77. What is the expected average salary of the full-time employees in Missouri in 3 years?

\* 78. How many full-time employees will the company have in Missouri in 5 years?

\* 79. What is the expected average salary of the full-time employees in Missouri in 5 years?

\* 80. Describe the methodology for determining job creation and average salary.

14. MTC Qualifying Certifications

81. Who referred you to MTC

\* 82. Is the company headquartered in Missouri?

\* 83. Is this Company authorized to do business in Missouri?

\* 84. Does the company have an active lease for a Missouri-based office that corresponds with the Corporate Headquarters address?

\* 85. Is at least one founder a Missouri resident?

\* 86. Are all of the founders and co-founders Missouri residents?

\* 87. Has the company has reviewed the applicable program description and MTC's investment review process.

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### 15. Social Economic Disadvantage Individuals (SEDI) & Very Small Business (VSB) Certifications

**MTC has received federal funding through the State Small Business Credit Initiative (SSBCI) program.**

**The following questions will allow MTC to determine if the Applicant Organization is eligible to receive an investment funded through the SSBCI program. An Applicant Organization's answers to these questions will not make the organization ineligible to receive an investment from MTC, the answers will only affect eligibility for an SSBCI-funded investment.**

**For additional information on the federal SSBCI program, please visit the Department of Treasury's dedicated website.**

\* 88. Is the company owned and controlled by socially and economically disadvantaged individuals as defined by the Department of Treasury? Please check all that apply:

- The company founder(s) have been subjected to racial or ethnic prejudice or cultural bias within American Culture.
- The company founder(s) are U.S Military Veterans.
- The company founder(s) have limited English proficiency.
- The company founder(s) identify as having a disability.
- The company founder(s) are longtime residents of a rural community.
- The company founder(s) are members of an underserved community.
- None of the above are true.

\* 89. Is at least 51 percent of the Applicant Organization owned by a woman or women who are U.S. citizens?

\* 90. Does the company employ less than 10 people?

\* 91. Do any of the company's founders reside in a CDFI Investment area?

\* 92. Does the company currently operate in a CDFI Investment area?

\* 93. Upon closing an investment from MTC, will the company operate in a CDFI Investment area?

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16. SSBCI Certifications

\* 94. The Applicant has reviewed MTC's Conflict of Interest Policy, the Supplemental thereto and the SSBCI Guidance and Insiders list.

\* 95. Does any SSBCI Insider have any financial relationship with the company?

\* 96. Is any member of the company's management team an SSBCI Insider?

\* 97. Is any investor in the company (whether equity, debt, SAFE, etc) or any lender to the company an SSBCI Insider?

\* 98. Does any government official, whether elected or appointed, within the State of Missouri have any financial relationship with the company?

99. If the company answered 'YES' to any of the previous questions, please explain the financial ties to SSBCI Insiders and/or elected officials within the State of Missouri.

\* 100. To your knowledge, would the answers to questions above be 'YES' with respect to any family member of an SSBCI Insider?

101. If the company answered 'YES' in respect to any family members to the previous questions, please explain the financial ties to SSBCI Insiders and/or elected officials within the State of Missouri.

\* 102. Will the company's current round of funding potentially represent more than \$20 million in new funding?

\* 103. Does the company currently have 500 or more employees including full and part-time employees?

\* 104. Check all that apply and attach a detailed explanation if any of the company's officers, directors, or beneficial owners is now or within the last ten (10) years:

- Been delinquent in the payment of any non-protested taxes or any other amount due to the State of Missouri (or any political subdivision thereof) or federal government.
- Filed for or publicly announced its intention to file for bankruptcy protection.
- Been barred or disqualified from contracting with any state, federal government, or any local municipality, or any political subdivision thereof.
- Been found to employ an unauthorized alien.
- Been informed of any investigation respecting personal or business actions or inactions that might give rise to a possible violation of state or federal criminal, securities, or competition laws.
- Been convicted of or under indictment for any criminal offense other than a misdemeanor.
- Had a business or professional license suspended, revoked, or surrendered voluntarily.
- Not Applicable

## 2024 MTC IDEA Fund Application

### 17. Required Documents

**For all documents, use the following naming convention:**

**Company Legal Name\_Document Name**

**Example: Uber\_Investor Pitch Deck**

\* 105. Executive Summary

Choose File

Choose File

No file chosen

\* 106. Investor Pitch Deck

Choose File

Choose File

No file chosen

\* 107. Capitalization Table

Choose File

Choose File

No file chosen

\* 108. Financial Statements for the company's three (3) most recently completed fiscal years.

Choose File

Choose File

No file chosen

\* 109. Year-to-date or most recent balance statement and profit/loss statement

Choose File

Choose File

No file chosen

\* 110. Pro forma financial projections for a 5 year period

Choose File

Choose File

No file chosen

111. Missouri Certificate of Good Standing

Dated within the last 1 year. A copy can be obtained from the Missouri Secretary of State

Choose File

Choose File

No file chosen

112. Missouri Certificate of Authority

Dated within the last 1 year. A copy can be obtained from the Missouri Secretary of State.

This is optional for applicants but will be required for companies selected for an award.

Choose File

Choose File

No file chosen

### 113. Missouri Tax Clearance

Dated within the last 6 months. A copy can be obtained from the Missouri Department of Revenue by submitting a Form 943 request. This is optional for applicants but will be required for companies selected for an award.

Choose File

Choose File

No file chosen

### 114. Supplemental Documents

Choose File

Choose File

No file chosen