

1. Welcome to the MTC IDEA Fund Application

The IDEA Fund is Missouri Technology Corporation's state-sponsored venture capital program that invests in Missouri's most promising emerging companies to promote growth and additional future investment.

Applicants need to be early-stage technology or innovation-based companies with high growth potential, and the program requires matching private funds to ensure state and federal funds are invested in the most attractive opportunities.

MTC recommends companies use the PDF copy of the IDEA Fund Application posted on MTC's website to prepare answers to the application questions in advance, and then copy and paste them into Survey Monkey when the company is ready to submit its application. Please pay close attention to the suggested answer limits. MTC expects for applicants to not exceed 32,750 total characters per submission.

July 2024 Award Cycle Deadline: 11:59 pm, May 8, 2024

October 2024 Award Cycle Deadline: 11:59 pm, August 7, 2024

* 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	<input type="text"/>
Title	<input type="text"/>
Email Address	<input type="text"/>
Phone Number	<input type="text"/>

*** 7. Company's Signing Authority**

Full Name	<input type="text"/>
Title	<input type="text"/>
Email Address	<input type="text"/>
Phone Number	<input type="text"/>

*** 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)

2. IDEA Fund Program Selection

The TechLaunch program 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 to date and are currently raising between \$500k to \$1M. Applicants may request an investment up to \$100,000 from the TechLaunch program.

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.

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.

* 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)

* 17. How much capital are you requesting from MTC?

TechLaunch

Seed Capital

Venture Capital

18. Has the company identified a potential lead investor?

- Yes
- No

3. Previous Applicant Questions

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

20. Which cycle or cycles did you apply for?

January 2023

April 2023

July 2023

October 2023

January 2024

April 2024

Other (please specify)

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

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

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

4. Tell us about your company

- **Product**
- **Service**
- **Market Opportunity**
- **Business Model**
- **Team & Execution**

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

Suggested text limit of less than 275 characters (including spaces).

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

Suggested text limit of less than 1,000 characters (including spaces).

* 26. Describe the value proposition to customers.

Suggested text limit of less than 1,000 characters (including spaces).

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

Suggested text limit of less than 1,000 characters (including spaces).

* 28. Where is the company in the product development cycle?

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

Suggested text limit of less than 500 characters (including spaces).

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

Suggested text limit of less than 500 characters (including spaces).

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

Yes

No

* 32. 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.

Suggested text limit of less than 500 characters (including spaces).

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

Suggested text limit of less than 500 characters (including spaces).

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

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

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

Suggested text limit of less than 500 characters (including spaces).

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

Suggested text limit of less than 500 characters (including spaces).

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

* 39. 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.

Suggested text limit of less than 1,000 characters (including spaces).

* 40. Describe where the company is in its go-to-market strategy and which channels are currently be tested or used. *Suggested text limit of less than 1,000 characters (including spaces).*

* 41. Using applicable KPIs, what are the sales and marketing traction for the past 12 months and the traction goals for the next 12 months? *Suggested text limit of less than 500 characters (including spaces).*

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

Suggested text limit of less than 500 characters (including spaces).

* 43. Describe how the business is scalable. *Suggested text limit of less than 500 characters (including spaces).*

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

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

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

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

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

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

* 50. 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?

* 51. 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?

Suggested text limit of less than 1,000 characters (including spaces).

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

* 53. Who is on the company's advisory board or board of directors? Include relevant experiences, industry knowledge and location (city & state).

Suggested text limit of less than 500 characters (including spaces).

* 54. 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 about management team.
- Other (please specify)

- None of the above apply to management team.

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

Suggested text limit of less than 500 characters (including spaces).

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

Suggested text limit of less than 1,000 characters (including spaces).

* 57. 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.

Suggested text limit of less than 1,000 characters (including spaces).

5. Investment Information & Economic Development Impact

* 58. Is the company a current MTC Portfolio Company?

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

* 60. 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?

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

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

* 63. Provide an overview of who has provided investment to your company in the past. Please include their name, date of investment, and amount of investment.

* 64. How much funding is the company requesting from MTC?

* 65. Type of Investment Proposed

* 66. How much is the company projecting to raise in the current funding round? *Please include the amount you are requesting from MTC.*

* 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.
Suggested text limit of less than 1,000 characters (including spaces).

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

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

Suggested text limit of less than 500 characters (including spaces).

* 70. Provide an overview of the matching funds (not to include investments closed prior to application submission or non-dilutive funding received, i.e. grants). Include the source of the funds, the amount of the funds from each source, and the funds' status (closed, soft-circled, in active investment discussions, early outreach). Additional information on matching funds can be found on [MTC's FAQ page](#).

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

* 72. Briefly describe the company's exit strategy.

Suggested text limit of less than 1,000 characters (including spaces).

* 73. How many full-time employees does the company have as of the date of this application?

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

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

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

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

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

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

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

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

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

* 83. Describe your current and future commitments to growing your business in Missouri.
Suggested text limit of less than 1,000 characters (including spaces).

6. MTC Qualifying Certifications

84. Who referred you to MTC

* 85. Is the company headquartered in Missouri?

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

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

* 88. Is at least one founder a Missouri resident?

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

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

91. If you are currently not based in Missouri, do you plan on potentially relocating?

7. SEDI, VSB and SSBCI 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 company is eligible to receive an investment funded through the SSBCI program.

- **Social Economic Disadvantage Individuals (SEDI) Certification**
- **Very Small Business (VSB) Certification**
- **SSBCI Certification**

Answering these questions will not disqualify the company from receiving 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.

* 92. Does the company employ less than 10 people?

* 93. Is 51% of the company owned and controlled by socially and economically disadvantaged individuals as defined by the Department of Treasury?

Yes

No

I elect not to certify

* 94. Is 51% of 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 women

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 physical handicap

The company founder(s) are longtime residents of a rural community.

The company founder(s) are members of an underserved community.

The company founder(s) are members of a federally or state recognized Indian Tribe.

None of the above are true.

I elect not to certify

* 95. Do any of the company's founders reside in a CDFI Investment area? This is a geographical area that meets certain requirements pertaining to socioeconomic and demographic information.

* 96. Does the company currently operate in a CDFI Investment area? This is a geographical area that meets certain requirements pertaining to socioeconomic and demographic information.

* 97. Upon closing an investment from MTC, will the company operate in a CDFI Investment area? This is a geographical area that meets certain requirements pertaining to socioeconomic and demographic information.

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

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

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

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

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

103. 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.

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

105. 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.

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

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

* 108. 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

8. Required Documents

For all documents, use the following naming convention:

Company Legal Name_Document Name

Example: Uber_Investor Pitch Deck

Documents must be 16MB or less

* 109. Executive Summary

Choose File

Choose File

No file chosen

* 110. Investor Pitch Deck

Choose File

Choose File

No file chosen

* 111. Capitalization Table

Choose File

Choose File

No file chosen

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

Choose File

Choose File

No file chosen

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

Choose File

Choose File

No file chosen

* 114. Pro forma financial projections for a 5 year period

Choose File

Choose File

No file chosen

115. Missouri Certificate of Good Standing

Dated within 60 days of submission. A copy can be obtained from the Missouri Secretary of State

Choose File

Choose File

No file chosen

116. Missouri Certificate of Authority

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

117. Missouri Tax Clearance

Dated within 60 days of submission. 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

118. Supplemental Documents

Choose File

Choose File

No file chosen

9. Certifications

By submitting this application, the Applicant Organization certifies and acknowledges the following:

1. The Applicant Organization has reviewed the applicable program description and MTC's investment review process, both of which are available at www.missouritechnology.com.
2. MTC reserves the right to request any additional information at any time in connection with its evaluation of this application or any resulting award.
3. MTC's form of investment will be limited to convertible debt (unsecured or secured, which collateral may include intellectual property) and direct equity investments. In special circumstances, MTC will consider alternative investment forms (e.g., SAFEs).
4. MTC is subject to the Missouri Open Records Act and that information the Applicant Organization deems to be confidential and a "closed record" in accordance with that Act shall be clearly marked and stamped.
5. MTC will generally not agree to be subject to any of the following in connection with its investment:
 - Confidentiality obligations with no exception for disclosures required by law;
 - Non-compete obligations and similar restrictive covenants; and
 - Powers of attorney or provisions granting others the right to make decisions adversely affecting MTC without MTC's consent.
6. MTC tracks the performance and economic impact of each project it funds annually for a period of ten years from the date of investment and the Applicant Organization will be contractually required to cooperate with these efforts.
7. Awards will be subject to the determination of compliance with the terms and conditions required by any source of funding, including, without limitation, the U.S. Department of Treasury.
8. Awards will be subject to the execution of MTC's Participation Agreement (the form of which is available at www.missouritechnology.com). The Participation Agreement will contain, among other things, the following terms:
 - Restrictions on the use of the MTC-provided funds (including restrictions with respect to the prohibited purposes outlined in Section 196.1127 of the Missouri Revised Statutes);
 - MTC be given appropriate oversight of its investment, which will include, at a minimum, board of director observation rights and delivery to MTC of quarterly and annual financial statements; and
 - Potential repayment of MTC-provided funds if the Applicant Organization relocates, or announces its intention to relocate, its headquarters or a significant portion of the jobs it creates outside of the State of Missouri at any time.

MTC reserves the right to revise the Participation Agreement at any time or request additional terms based on the particular award and/or Applicant Organization.

9. Funds cannot be awarded to any of the following:

Gambling establishments, retail trade establishments, food and drinking places, public utilities, educational services, religious organizations, and public administration;

- Any Applicant Organization that is delinquent in the payment of any non-protested taxes or any other amounts due the state or federal government or any other political subdivision of Missouri;
- Any Applicant Organization that has filed for or has publicly announced its intention to file for bankruptcy protection;
- Real estate investment firms, when the real property will be held for investment purposes as opposed to loans to otherwise eligible small business concerns for the purpose of occupying the real estate being acquired;
- Firms involved in speculative activities that generate profits from fluctuations in price rather than through the normal course of trade, such as wildcatting for oil and dealing in commodities futures, when not part of the regular activities of the business;
- Firms involved in lending activities, such as banks, finance companies, factors, leasing companies, insurance companies, and any other firm whose stock in trade is money;
- Pyramid sales plans, where a participant's primary incentive is based on the sales made by an ever-increasing number of participants;
- Firms engaged in activities that are prohibited by federal law or applicable law in the jurisdiction where the business is located or conducted. Included in these activities is the production, servicing, or distribution of otherwise legal products that are to be used in connection with an illegal activity, such as selling drug paraphernalia or operating a motel that knowingly permits illegal prostitution; or
- Companies whose ownership or immediate family includes any of the following: a member of the Missouri General Assembly, a member of Congress, a statewide elected official, an employee of the Office of Governor, or any employee of the Missouri Department of Economic Development or Missouri Technology Corporation that is involved in the administration, oversight, or approval of this program.

* 119. The Applicant has reviewed and agrees to the certifications stated above.

10. Affirmation

I certify that I am the authorized representative for the Application Organization who is authorized to make the statement of affirmation contained herein. To the best of my knowledge and belief, I certify that the information contained in this application is complete, true, and correct. If any information submitted on or with this application requires alteration or supplementation, I agree to provide that information in writing to the MTC as soon as practical. I understand that submitting false or misleading information in connection with this application may be punishable by law.

The following will serve as the Applicant's digital signature.

* 120. Name

* 121. Title

* 122. Date

Date / Time

Date

