

MTC Proof of Concept Program Application

1. Welcome to the Proof of Concept Application

The Proof of Concept program is a new pilot program for companies ready to validate their concept, develop or launch an MVP. The MTC 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 or non-dilutive grants 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.

The Proof-of-Concept program is a pilot to offer early-stage companies with equity-based investments to prove their concept, develop and launch minimum viable products (MVPs).

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

#2 January 2024 Award Cycle Deadline: TBD

* 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. Federal Employer Identification Number (FEIN)

* 14. Missouri Tax Identification Number (MITS)

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

MTC Proof of Concept Program Application

2. Business Information

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

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

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

* 18. What is the problem your business addresses? What pain point does your business solve?

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

* 19. Describe the product or service your company will provide to solve the customer problem.

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

* 20. Describe your target market customer or business industry.

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

* 21. Who is your target market customer or business/industry?

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

Suggested text limit of less than 1000 characters (including spaces).

* 23. Describe how you have validated your value proposition.

Suggested text limit of less than 1000 characters (including spaces).

* 24. Describe your customer discovery efforts.

Suggested text limit of less than 1000 characters (including spaces).

* 25. How will the company access its market, acquire and maintain customers?

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

* 26. Describe the competitive landscape addressing both direct and indirect competitors, and state how your product or service is unique or superior. *Suggested text limit of less than 1,000 characters (including spaces).*

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

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

Yes

No

29. 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).

* 30. What is the company's future intellectual property strategy?
Suggested text limit of less than 500 characters (including spaces).

* 31. How will your business generate revenue? Describe the revenue model.
Suggested text limit of less than 1000 characters (including spaces).

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

* 33. How have you financed the business to date? How do you plan to finance the business in the future?
Suggested text limit of less than 1000 characters (including spaces).

34. What is the company's average monthly burn rate for the past 6 months?

* 35. How much capital will the company need over the next 12 months?

* 36. 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?

* 37. 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).

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

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

* 39. 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).

* 40. 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 milestone.

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

41. 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).

MTC Proof of Concept Program Application

3. Investment Request for MTC

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

* 43. How much funding is the company requesting from MTC? Note: MTC prefers to represent no more than 33% of the new capital in a funding round.

* 44. How much is the company projecting to raise in the current funding round to prove the concept?

* 45. Provide an overview of who will provide funding in the current round. Include the organizations or individuals who have made commitments, who you are targeting, and the timeline for funds to come to the business.

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

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

* 47. Describe the milestones that will be achieved with the funding.

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

* 48. Where do you envision this company in the next 1-3 years if you're successful?

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

* 49. Where do you envision this company in the next 3-5 years if you're successful?
Suggested text limit of less than 500 characters (including spaces).

MTC Proof of Concept Program Application

4. MTC Qualifying Certifications

* 50. Who referred you to MTC

* 51. Is the company headquartered in Missouri?

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

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

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

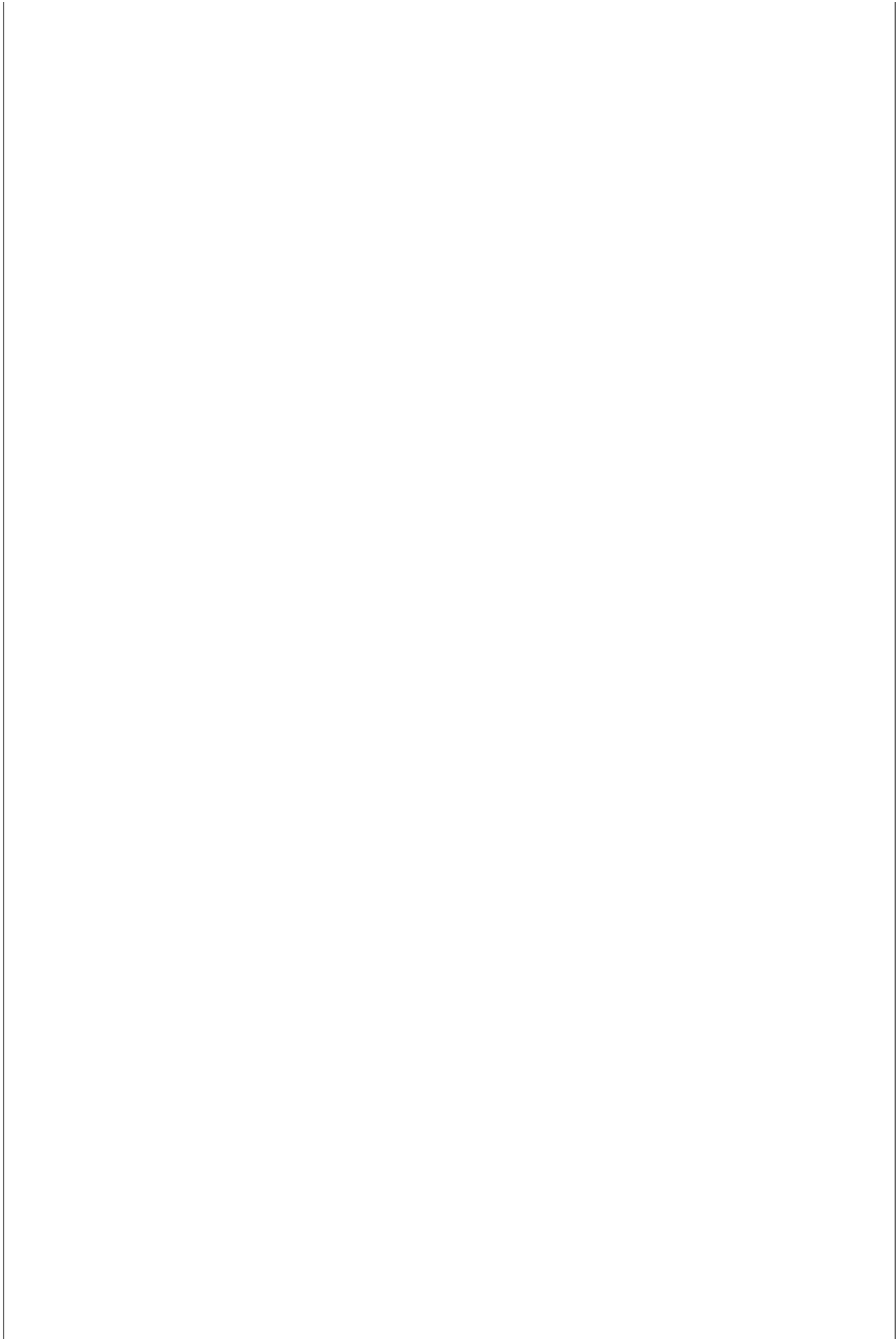
* 55. Has the company has reviewed the [applicable program description and MTC's investment review process](#).

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

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

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

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



MTC Proof of Concept Program Application

5. 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

60. Executive Summary

Choose File

Choose File

No file chosen

* 61. Investor Pitch Deck

Choose File

Choose File

No file chosen

* 62. Capitalization Table

Choose File

Choose File

No file chosen

* 63. Financial Statements for the company's most recently completed fiscal years.

Choose File

Choose File

No file chosen

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

Choose File

Choose File

No file chosen

65. Pro forma financial projections for a 1 year period

Choose File

Choose File

No file chosen

66. 3-minute video pitch

Present an elevator pitch and include the investment opportunity and your economic development impact. If you have a video file, please upload using THIS LINK:

<https://app.box.com/f/f99f331ca415409091b05d0da31c2115>

Choose File

Choose File

No file chosen

67. Supplemental Documents

Choose File

Choose File

No file chosen

MTC Proof of Concept Program Application

6. Certifications

* 68. 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?

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

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

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

72. If the company answered 'YES' to any of the previous questions, please explain the financial ties to elected officials within the State of Missouri.

* 73. 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

* 74. 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.
- Other (please specify)

* 75. 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.

MTC Proof of Concept Program Application

7. Affirmation

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.

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

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.

* 77. Name

* 78. Title

* 79. Date

Date / Time

Date

