BROOME COUNTY GRANT

THE KOFFMAN SOUTHERN TIER INCUBATOR PROGRAM

DRAFT

1/31/23

Broome County Grant
Broome County Government / Koffman Incubator

Purpose: The Progressing Broome County Grant aims to bolster economic development for Broome County by supporting Start-Up's through project and milestone-based developments. This grant will be provided as a financial assistance to startups for proof of concept, prototype development, product trials, market entry and commercialization. The preference will be given to startup founders with diverse backgrounds.

Amount of Funding available: $10,000- $ 50,000/company based upon case-by case scenario (for e.g. – prototype (MVP) development, capital expenditures on use of facility/equipment, non-federal match, or cost sharing, etc.).

Program Eligibility:

1. Company should be pre-and early-stage revenue (no more than $250,000 in yearly in yearly revenue, not including grant income
2. Company should be or willing to locate within Broome Country
3. Companies are required to show a 1:1 match to their grant. The match can include up to 50% in-kind contributions.
4. Upon selection, company will sign the pledge to become a member of the Koffman Southern Tier Incubator for minimum of 2 years from the release of the grant.

Program Application: see Page 2

Judging Criteria: See Page 3

Judge Panel: The panel may consist of representatives from industry, investors, County Gov't and Koffman Incubator.

Components of Progress Report:

- Product/Service Development Status and Future Timeline
- IP filed after the release of fund.
- Strategic Partnerships
- Product Development and Product Launch
- Economic Development Goals
  - Amount of Capital Invested
  - Part-time/Full-time
  - Jobs Created
  - Jobs Retained

Reporting Requirements:

1. Company should become part of The Koffman Southern Tier Incubator for minimum of 2 years (virtual or in-person)
2. Company should provide mid-term progress report and final report on completion of 1 year from the release of funds.

PROGRAM APPLICATION FORM

1. SUBMITTER INFORMATION

Name:	Date:
Employer:	Telephone:
Address:	Fax:
City:	Email Address:
State:	Postal/Zip Code
Country:	

Please provide the following **non-confidential** information about your idea.

2. DESCRIPTION OF THE IDEA

I.   What is the title of your idea?

II.   Provide a brief overview of the idea. Is it a product, process, or service? What is the target population that will benefit from your idea?

III.   Discuss the idea in terms of what problem it solves. Will it solve a well-known problem or is it geared toward a new issue with a new product? What is the unmet need that will be addressed?

IV.   Is there a working prototype?

V.   What is the development status? Are there data to support the concept?

VI.   Who is the end user of the final product?

VII.   Provide information on the status of patent protection for this idea.

VIII.   List of similar ideas, patents or literature

IX.   Discuss broader impact (social, environmental or financial) especially in Broome County, if any.

X.   What type of collaboration are you seeking? Strategic Ask.

3. PITCH DECK TEMPLATE (To be submitted with the application)
I.   Problem/Unmet Need
II.   Solution Statement
III.   Product Services
IV.   Market Opportunity
V.   Business Model
VI.   Competitive Landscape
VII.   Competitive Advantage
VIII.   Marketing Plan
IX.   Team

X. Traction/Milestones
XI. Strategic Ask

JUDGING CRITERIA

Innovator Name:

SECTION OVERVIEW	EVALUATION CRITERIA	SCORE 1-10 (1- NOT GOOD; 10 - EXCELLENT)	Total Average Score	WEIGHT	WEIGHTED AVERAGE
TECHNOLOGY - PRODUCT/SOLUTION	Extent of technical problem(s) being solved and innovativeness in the solution technology/product			25%	
	Uniqueness / inventiveness of technology; Freedom-to-operate; Product differentiation				
	Technology POC achieved/validated/demonstrated				
	Commercial promise(s) of the technology				
	Status and strength of patent protection; IP strategy; IP portfolio strength				
MARKET - OPPORTUNITY & STRATEGY	Applicant demonstrates a clear understanding of market dynamics and trends for the product/technology landscape			30%	
	The identified target market segment is large enough and/or growing rapidly enough to create an investable opportunity				
	Initial target market identified and market adoption feasible; Market tractions generated				
	Value proposition to customers and partners is clearly articulated / demonstrated / established / Competitive landscape advantage and differentiation				

SECTION OVERVIEW	EVALUATION CRITERIA	SCORE 1-10 (1- NOT GOOD; 10 - EXCELLENT)	Total Average Score	WEIGHT	WEIGHTED AVERAGE
	Partner and customer acquisition strategy has been identified; plan of action devised				
BUSINESS MODEL	Business model is supported by market practice and/or clear customer needs			20%	
	Clear representation of target customers and model for doing business. Model demonstrates careful customer discovery				
	The company has demonstrated the ability to attract investment/grant capital OR in-kind technical or commercial support (IP strategy, marketing, additional technical capacity, etc.); Funds raised				
CORE TEAM	Outstanding initial technical and management team qualifications identified; Team members employed / recruitment planned			15%	
	Any existing personnel gaps have been clearly identified. Company seems able to attract additional quality team members and advisors				
"WOW FACTOR"	"WOW Factor" is your opportunity to provide an objective perspective, allowing you to give additional points to companies you find particularly compelling for reasons such as quality of application, diversity of founders, uniqueness of technology, impact to underserved markets, etc.			10%	
	Cumulative Weighted Average Score (CWAS)				

Sign:

PROGRAM SATISFACTION SURVEY

1. Considering your complete experience with the program, how likely would you be to recommend it to a friend or colleague?
2. What was the program name you enrolled for?
3. Please rate your level of satisfaction for the following points? (Answer options: Very unsatisfied, Unsatisfied, Neutral, Satisfied, Very Satisfied)
    1. Program organization/arrangement
    2. Mentors
    3. Facility environment
    4. Administrative processes
4. On a scale of 1 to 7, how would you rate the following staff?
    1. Payments department staff
    2. Registration staff
    3. Instructors
    4. Cleanliness staff
5. How did you hear about our program?
    1. Printed Brochure
    2. Email promotion
    3. Website
    4. Facebook
    5. Twitter
    6. Flyer
    7. Newspaper
    8. Outdoor hoarding
    9. Other (please specify)
6. On a scale of 1 to 5, how challenging was the program?
7. Do you think the duration of the program was good enough as per your expectation?
    1. Yes
    2. No
    3. Rather not say
8. Was the objective of the program explained clearly before registration?
    1. Yes
    2. No
    3. Rather not say
9. Was your need satisfied after the completion of the program?
    1. Yes
    2. No
    3. Rather not say
10. Please state three things that benefitted you the most from the program?
11. Please state three things that you felt were unnecessary in the program?
12. Would you be interested in enrolling in another program with us?
    1. Yes
    2. No
13. Do you have any suggestions/comments that will help us make the program better?