

Accel-VT

A Climate Economy Business Accelerator

Application

Please submit this application by the **deadline of midnight Friday, October 6, 2017**. You **MUST download** your application prior to filling it out, or no changes will be saved. Once you are finished, please digitally sign and submit the application. Please email any financial information to us directly as it cannot be embedded in the pdf. If you have any questions and to submit financial information, please email us at accel-vt@vsjf.org.

There are two parts to our application process. Both parts of the application process must be completed in order for your application to be accepted and reviewed by Accel-VT.

Part I: Complete and submit this fillable pdf application form, digitally signed along with the financial information requested in question #24, if available.

Part II: Complete a confidential on-line survey conducted by our research partners at Emory University.

The VSJF takes confidentiality of applicant materials seriously. All documents submitted by applicants will be kept confidential. Applications will be reviewed by Accel-VT staff at the Vermont Sustainable Jobs Fund and some number of Advisory Board members. All Advisory Board members will have signed a confidentiality agreement with the VSJF prior to being given any applications to review.

The Challenge: To be part of a competitively selected cohort of startup and/or seed stage ventures who are solving the challenges related to the monitoring and control of distributed energy (e.g., storage, electric vehicles, solar, community scale wind), to improve their value while providing safe, reliable, and affordable electric service to all customers. Some examples include, but are not limited to, ventures that are:

- Creating systems to allow distributed energy resources (DERs) to operate safely in all conditions;
- Enabling load control and balancing of DERs to enhance grid reliability;
- Increasing market value of DERs;
- Optimizing DERs to match critical demand periods; and/or
- Building scalable control systems capable of managing both micro-grids and large utility-scale grids.

Selection Criteria: Successful companies and their product or service will fit the following criteria and meet these requirements.

- 1) Product or service satisfies the opportunity detailed above
- 2) Companies have received some amount of outside funding beyond founder's capital

- 3) Software companies must have a demo or a working prototype and customers should be using it, preferably paying to use it
- 4) Hardware companies will have market data and prospective or existing customers proving minimum viability
- 5) One specific founder or member of senior leadership must attend ALL 3 Sprints. Ideally, founder / entrepreneur will be accompanied by at least one additional founder or member of senior leadership to ensure a minimum of two representatives at ALL 3 Sprints.
- 6) Selected companies will provide a \$500 deposit which will be returned to them at the end of the program, if they fulfill the requirements of the program.
- 7) Must have a business model (i.e., an identified market with a plan to sell into that market)
- 8) Must have experience in the field/industry or “lived the problem” or can demonstrate transfer of knowledge / experience to the sectors detailed above
- 9) Must be incorporated as a legal entity (C-Corp, S-Corp, LLC, L3C, Cooperative, B-Corp, etc.) or have the intention to be a legal entity within 6 months of Accel-VT participation

PART 1

1. Company Information

Company Name	Mailing Address
Primary Phone	City State Zip
Location of Company Headquarters (city/state)	Company Website Address

What is your company’s legally registered incorporation status?

LLC LC3 C-Corp S-Corp Sole Proprietorship

B Corp Coop Other

If your company is in process of obtaining incorporation, when do you expect that to be completed, what status have you applied for and under what registering body?

2. Individual Information

Last Name	First Name	Title/Role in Company
Email Address	Phone Number (including Country Code)	

3. For ALL Company Founders, please list Name and Gender:

You: Name (Last, First) *Female* *Male* *Transgender* *Prefer Not to Answer* *Other*

Co-Founder Name (Last, First) *Female* *Male* *Transgender* *Prefer Not to Answer* *Other*

Co-Founder Name (Last, First) *Female* *Male* *Transgender* *Prefer Not to Answer* *Other*

Co-Founder Name (Last, First) *Female* *Male* *Transgender* *Prefer Not to Answer* *Other*

4. For US Based companies, please identify the following for each Co-Founder:

Co-Founder Names:

- a. White or Caucasian (*inc. Europe, the Middle East, or North Africa*)
- b. Asian (*inc. Far East, Southeast Asia, or Indian subcontinent*)
- c. Black or African American
- d. Hispanic or Latino
- e. Other not listed above, Please specify:
- f. I prefer not to answer.

Your Company's Value Proposition:

5. In one sentence, please describe what your company does. (250 characters or less).

Product/Service:

6. Describe your product or service. What is it?

- a. How does your product / service tie directly to the Challenge presented above?

7. Describe how your customer uses your product or service. In particular:

- a. Who is the customer?

- b. How do they use your product/service? What is the user's journey (i.e., the series of steps which represent a scenario in which a user might interact with your product/service)?

- c. Why would they use your product?

- d. What are the most significant technical claims you are making about your product?

- e. What support do you have for these claims? Please provide a high level summary of the evidence that gives you confidence about your claims.

- f. What testing has been conducted, if any, of your technology?

8. Please select the option that best describes the stage of development of your product or service.

I do not have a physical product or prototype

I have a prototype or simple version that I can show customers

I have a market-ready product/service. I could sell it to customers.

I have a market-ready product/service. I have sold it.

Market:

9. Define the total addressable market. What percentage of the market is your company planning to target and within what timeframe? Be specific and provide examples.

10. If you have one, please describe your company's international strategy and/or plans for future expansion into new markets. This includes entering new product verticals or regional/international expansion. Include any specific milestones you are targeting, or a broad overview.

11. Who are your primary direct and indirect competitors, as you view them?

12. Please detail how you differentiate yourself from your direct competitors.

13. What are your major challenges to scale (regulatory, team, product, adoption, etc.) and what are you doing to mitigate these issues? Be specific. For example, if regulatory, please outline the specific regulations and permits/licenses required to operate.

Business Model:

14. What is your business model? Indicate your primary revenue streams, and describe your distribution channels. Namely, how will you make money? (please be specific)

15. Please describe your company's traction to date. Include:

- a. Number of customers and/or users and key customers to date

- b. Market feedback

- c. Pilots you have conducted

- d. Partnerships

- e. Other (e.g. customer retention)

16. Is your company pre or post-revenue? (Has it made money?)

Yes, we have sold our product/service. The company has made money.

No, we have not sold our product/service. The company has not made money.

The company has made money by selling a different product/service that is not relevant to this application.

17. Please describe your company's financial position.

- a. What is your total revenue to date (if applicable)?
- b. What is your projected revenue for 2017 and 2018?
- c. What is your monthly burn rate (e.g. monthly expenses)? How many months of runway do you have?
- d. What percent of your total revenue in 2018 will be recurring?

Fundraising To Date:

**18. How much capital have you raised to date (in US dollars) from each category of fundraising?
Please enter \$0 if you have not raised any money in a category.**

Total Money Raised \$

Breakdown:

Founders (you & team) \$

Friends & Family \$

Grants \$

Angel Investors \$

Venture Capital \$

Corporate Investment \$

Crowdfunding (equity) \$

Crowdfunding (pre-sales) \$

- Convertible Debt \$
- Debt \$

19. What are your fundraising objectives in the future?

Team:

20. How many full-time team members do you have on your team?

21. Why are you the team to win? What strengths does your team bring in making this company a success? Include:

- a. Relevant educational and career background

- b. Technical expertise of the team

- c. Personal experience with the problem

22. What do you seek from participation in Accel-VT? What's a home run outcome for your company?

Other:

23. Is there anything else we should know about your company? (pending lawsuits, co-founders who have left, etc.)

24. (OPTIONAL) If available, please email us your company's financial information (include 2 years historical balance sheet, P&L, and cash flow, and 2-3 years of financial projections). Please note: this information will be kept confidential. Email financial statements to accel-vt@vsjf.org.

25. (OPTIONAL) You can also email an existing pitch slide-deck, video link, drawings, etc. that you think will help us understand your product/service and company better to accel-vt@vsjf.org.

26. How did you find out about Accel-VT and this Opportunity? Please indicate all the ways you learned about it:

Friend/Alumni/Partner of Village Capital (include Name)

Village Capital team member (include name)

Climate Economy Summit in Burlington, VT (Sept 6-8, 2017)

Facebook

Twitter

Medium

Emailed from a colleague

Other (please describe)

27. If my enterprise is selected as a semi-finalist, I understand that my executive team (or at least one executive team member) may be interviewed 1-4 days after notification for 60 minutes.

I understand.

28. If my enterprise is selected as a finalist, I understand that my executive team and I (or at least one executive team member) will attend a 1.5 hour webinar in order to prepare us for the start of the accelerator in November, 2017.

I understand.

29. If my enterprise is selected as a finalist, I understand that my executive team and I [i.e., CEO + 1 – 2 additional persons] will attend all 12 in-person training days in Burlington, Vermont.

I understand.

Part II:

Part II of the ACCEL-VT application is a more in-depth look at your venture. In order to complete Part II, please click the link below, you will be transported to our data hosting site at Emory University to do so. The Entrepreneurship Database Program (EDP) at Emory University, collects data from entrepreneurs through a number of accelerator programs working around the world.¹ The aim is to create a longitudinal database to evaluate how entrepreneurs grow and how supporting accelerators influence that growth. We appreciate your willingness to participate in this global research project!

Once this portion is complete, please return to this pdf form and select “yes” from the options below. Please note, Part II is required in order to be fully considered for the ACCEL-VT program. By completing this full application, you will automatically be entered into a drawing for four (4) \$5,000 unrestricted grants.

[Application Part II](#)

Part II Complete:

Yes

No

Name & Title

Date

¹ The EDP is funded by Argidius Foundation, Kauffman Foundation, USAID, Lemelson Foundation and the Omidyar Network, and is built in partnership between Emory University and the Aspen Network of Development Entrepreneurs.