

Center for Entrepreneurship & Outreach

Boost Fund Guide

MISSISSIPPI STATE UNIVERSITY

What is the **Boost Fund**?

- The Boost Fund is a **grant award up to $1,500.**
- The purpose of the fund is to help startup teams get over a **specific need** or hurdle.
- Any entrepreneur – **MSU or non-MSU** – may apply.
- The Entrepreneurship Center Advisory Board (ECAB) will review your presentation.
- **DO** feel free to use anything from this document
- **DON'T** just copy and paste slides.

Evaluation Criteria of Pitch

- **Does the team show viability outside of the funding request?**
  - Gives examples of material traction
  - Conveys reasonable confidence in the outlook of the business
- **Does the team identify a need and show they have exhausted other options to work around the hurdle?**
  - Has identified a critical need that stands in their way
  - Has exhausted most reasonable workarounds
- **Will the funds have a material impact on the startup?**
  - The business will likely fail (or never launch) without this
  - There is likelihood that the business will be able to get meaninfully closer to self-sustainability with this grant.

Presentation Outline:

- Who are **you**?
- What is your **business**?
- What **hurdle** do you face? Where are you **stuck?**
- How have you **tried to overcome** it?
- What do you **need**?
- How will your business **be better**?

Logistics

- **Six slide maximum** (not including title slide)
- Your pitch must be less than **6 minutes.**
  - Time will be **strictly enforced.**
- There will be **5 minutes** for questions by the ECAB
- Bring your presentation on a **USB drive**
  - Only **Adobe PDF** or **MS PowerPoint 2013** are supported
  - We have internet access and sound, but **don't rely on it**!
- Be prepared to pitch in any order
- Bring a notepad or recorder to **jot down feedback**.

Other Slide Notes

- Use your own styling. This guide addresses content. Make it visually appealing!
- Keep words on each slide to a minimum
  - **6x8 rule** – 6 bullets, eight words **or** 8 bullets, six words
  - **Use pictures**
- Less is usually more with slides
- Focus on the most important takeaway. Slides should stand on their own.
- No reference slide – use footnotes

Limitations & Terms

- In general, boost grants requests for the following **will not be approved** for these kinds of requests:
  - Common hardware – e.g. laptop/desktop computers, tablets, phones, printers
  - Payroll expenses or operating funds
- Grant money from the E-Center **is taxable income**. The E-Center neither withholds taxes nor provides any tax guidance. You should consult a CPA (see https://ecenter.msstate.edu/programs/trusted-partners/)
- Under no circumstances will MSU provide financial support to a business that is (or otherwise perceived to be):
  - (a) based in a foreign country;
  - (b) engaging in any activity that is illegal under federal and/or state law;
  - (c) lewd or sexual in nature;
  - (d) promoting violence or drug use;
  - (e) gambling.
- By accepting funds from MSU and/or any other associated funding sources, the award recipient affirms that his/her business is in compliance with all local, state, and federal tax laws and license requirements and that his/her business will maintain compliance with all appropriate tax and business compliance guidelines as set forth by the appropriate jurisdictions.

General Tips

- Wear business ***natural***
  - If suits make you up-tight, don't wear a suit!
- Rehearse presentation length to 5 minutes max
- **Don't rush to answer** questions. Listen.
  - Not every question is expected to be answered!
- Be a self-critic. What questions would **YOU** ask?
- Practice, Practice, **Practice**!

Getting Help

- By Appointment
  - Schedule online at http://ecenter.msstate.edu/book or call **(662) 325-3521**.
- Walk-in Help
  - Our office is in **McCool Hall, Suite 101**

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The following slides describe in detail what your presentation should cover

[Logo]

Name of Group

What you're doing in one sentence.



Who We Are

- Names / Photos
- A little bit of your background (1-2 sentences max!)
- What other similar things have you done?
- If a student, what you're studying.
- Why are **you** the right person(s) to lead this.

e.g. Every year, more than 1 in 4 domestic traveler will miss his/her flight due to late arriving connections.

Introducing, [Our Biz]

- What is your business in one sentence?
  - Make sure it is crystal clear, **what** you do, **who** buys it, **why** they care.
- Visuals that make it real
- Interesting metrics **showing any kind of traction**, even if just on the research side.

But, We Are Stuck

- In order to move forward, we need:
  - [Some equipment]
  - [Some supplies or material]
  - [Some inventory]
- Without it we cannot do _____

Things We Have Considered/Tried

- Consider:
  - Shared or free resources offered by the university or community. Even if it doesn't get you exactly where you need to be, does it get you closer?
  - Ways around that problem
- What of your own personal resources do you have in this?
  - Show that you have some "skin in the game"

Our Ask

- The Boost Grant allows you to request **up to $1,500.**
  - Detail how you will spend it:
    - Equipment or Parts
    - Supplies
    - Inventory
    - Other
  - Must be **specific line items or budget**

What Comes Next

- If you're awarded, what's next for your business?
- How will you evaluate "success" from this grant?
  - You will be required to submit a 1-page report within 6-months of receiving your Boost Grant. What metric will you use to evaluate whether it was effective or not?