VENTURE CATALYST™ PROGRAM

☐ Stage 0 (Start): — $500.00

- Develop Entry Presentation (5 slides max)
  - Identify the team.
  - What is the product or opportunity?
  - Who is the customer?
  - How do you plan to reach and sell to them?
  - Who is the competition and what alternatives do customers have now? How are you better?
- Sign commitment document to proceed forward through later hurdles.
- Pitch to Peer Review Entrepreneurship Panel (PREP) for $500

☐ Gate 0:

Approval by the PREP to enter process.

☐ Stage 1 (Search): — $2,000.00

The first stage forces teams to specifically define who their customers are, clarify their value proposition, assess the overall market opportunity, and validate all three with actual interaction with potential customers. Teams exiting this stage will have a firm basis for where their business fits in the market.

Search Stage Checklist:

- Complete FlashPoint training course (required)
- Talk with **minimum of 30** potential customers; must provide contact list as evidence.
- Prepare 3-slide summary of conversations with potential customers:
  - One slide to list highlights of surprising feedback in favor of and against concept
  - One slide to summarize TAM/SAM/SOM
  - One slide to draw conclusions
- Complete a full business model canvas; review and edit with E-Center staff
- Construct a proof of concept
- Develop 10 slide deck describing market opportunity; review and edit with E-Center staff
- Pitch to E-Center Advisory Board (ECAB) for up to $2,000

☐ Gate 1:

Search Stage Checklist complete and ECAB approved.

☐ Stage 2 (Plan): — $5,000.00

With an understanding of who the business will serve, the Plan stage directs teams to dive deeper into planning. Teams exiting this stage will have a reviewed, executable plan along with a team mentor to assist with business planning needs.

Plan Stage Checklist

- Complete Ignite training course (optional; completion raises grant ceiling from $3,000 to $5,000)
- Talk with **at least 15** more potential customers; must provide contact list as evidence.
- Prepare product development plan. Must include: Bill of Materials (BOM), Suppliers, Costs (material, labor, MOQ)
- Identify and connect with at least one executive mentor. (Skillsets focusing on strategy)
- Prepare initial business plan draft.
- Prepare initial set of financial projections to exit. Must identify how an investor can see return.
- Review and edit business plan and financial projections with executive mentors.
- Develop 10 slide presentation describing investment opportunity; review with mentors.
- Pitch to Investment Review Committee (IRC) for up to $5,000.

☐ Gate 2:

Plan Stage Checklist complete and IRC approved.

☐ Stage 3 (Launch): — ANGEL INVESTMENT ($50,000+)

The Launch stage shifts startups towards early execution of plans. In this stage, startups will build a demonstrable product, develop an early sales lead list, and secure pre-orders under the guidance of two external mentors. Successful completion of this stage's gate marks the team's eligibility to work with the Angel Network.

Build Stage Checklist:

- Complete UX Accelerator (optional)
- Identify and connect with second executive mentor. (Skillsets focus on operations)
- Build demonstrable product or solution. Must include packaging considerations.
- Create first sales leads list. Review with mentor.
- Secure at least 3 pre-orders or 100 active beta users (if SaaS play)
- Early management team completely identified
- Finalize business plan; heavy input from both executive mentors.
- Develop 15 slide deck combining Stage 1 and 2 content; review heavily with mentors.

☐ Gate 3:

Build Stage Checklist complete and IRC approved.

☐ Stage 4 (Early Growth):

Teams in the Early Growth stage will be expected raise funds to achieve revenue required to transition to self-sustaining growth and/or follow-on funding.

Early Growth Stage Checklist:

- Raise early stage growth capital based on Stage 3 checklist.
- Begin production to fulfill preorders
- Reach revenue projection targets as outlined in plan developed in Stage 3
- Revise business plan based on what has been learned and is clearly positioned to grow revenue

☐ Gate 4:

Early Growth Stage checklist complete. Investment of 2-yr burn rate OR self-sustaining on earnings