



SECTION I

NON-CONFIDENTIAL EXECUTIVE SUMMARY

PART A—EXECUTIVE SUMMARY DOCUMENT

Instructions: For this section, please provide in text, not slides, with a maximum of 5 pages, a concise, yet comprehensive, executive summary that will serve as an overview of the company. It is not required to follow the outline below exactly (except for the table in Section G, though if you prefer that can be supplied as an Excel Worksheet) but please be sure to include all of the information requested.

BUSINESS OVERVIEW

- Describe the business mission and revenue model.
- Describe the technology, current products, proposed uses and stage of development. Briefly describe the technology platform, if applicable. If relevant in evaluating the Company's prospects, please include future product development plans.
- Describe the sales and marketing efforts/results to date, including any key customers/strategic partners. Please include date commercialization began and/or is scheduled.
- Describe key product features and competitive advantages.

MARKET OPPORTUNITY AND COMPETITION

- Briefly describe the overall relevant market. Define the company's target segment(s).
- Quantify the size and growth characteristics of the target segment(s).
- Briefly identify key direct and indirect competitors.
- Describe the sales and distribution channels to be used.

KEY PERSONNEL

- List key management and briefly describe their roles, commitment (part-time, full-time, if they are working for below-market rates), skills, education, and relevant experience.
- List members of the Board of Directors, if any, and briefly describe their commitment (e.g. hours spent per month, cash investment), skills, relevant experience, responsibilities, and whether they are or have been compensated to some degree with equity. Please provide the same information for any key advisors that you rely on.

INTELLECTUAL PROPERTY (IF RELEVANT)

- Describe any significant Intellectual Property, if any, the company currently licenses, owns or has filed for, and/or expects to do so within the next year.

FUNDING

- Describe the company's funding history to date, (e.g. amount of cash invested to date, including capital structure, and key investors).
- How much funding is currently being raised? How much of this has already been committed in writing (ie. a term sheet) and/or how much verbally? How long would you expect this round to last the Company before additional funding is expected to be required?

USE OF FUNDS

- Assuming BFTP funding, briefly describe the key technical milestones, with expected dates, that you expect to achieve over the next 6-12 months.
- Using some measurable outcomes, such as revenues, customers, beta sites, products or processes commercialized, number, type and location of employees, intellectual property filed, etc., describe the commercialization progress you expect the company to achieve during the Project period, and over the next year.

□ SUMMARY FINANCIAL RESULTS/PROJECTIONS

	Two Years Ago Actual (if relevant)	Last Year Actual	Current Year To Date	Current Year Projected	Next Year Projected	Two Years in Future Projected
Revenue						
COGS						
Gross Margin						
Gross Margin %						
Expenses						
EBIT						
Employees - FT						
In Pennsylvania						
Employees - PT						
In Pennsylvania						
Fundraising To Date & Projected						

SECTION II

FORMAL APPLICATION

Instructions: For this section, you may send a detailed a slide deck and/or narrative business plan that covers the following sections. However, please note that if you send a deck, that it should be able to be understood by readers, so please include details, as necessary, in the slide notes section.

OVERVIEW

- What product(s) and/or service(s) does your business provide and what problem are you trying to solve?

TARGET MARKET

- What is the target Market and/or Product Category as a whole?
- What is the Addressable Market? Please include use cases.
- What are the characteristics of the Addressable Target Market?
 - Description of segment(s)
 - Size in terms of number of customers and market value
 - Growth rate of customers market value
 - Current and/or typical behavior of the market (i.e.: Tendency outsource, highly competitive, low profit margins, willingness to accept technological changes, etc.)

TECHNICAL ANALYSIS

- Architectural drawing/flow chart of technology
- Development Language/platform
- Technology Risk—what challenges do you face with current product development and/or roadmap? What keeps you awake?
- Product Implementation/Integration issues

BUSINESS MODEL

- Current and future (if expected to be different)
- Revenue sources and margins analysis
- If applicable, how is your business model different than your competitors?

PRODUCT DEVELOPMENT STATUS

- In what stage of development is your product? (i.e.: Concept, prototype, alpha, launched, etc...)
- What is the current commercialization status? (i.e., number of beta customers, live customers, partnerships developed,—please be as specific as you can with names within each category, revenue by current customer, product, business model, etc.)

DISTRIBUTION

- What are your mechanisms for distribution? (i.e.: SaaS, downloadable software, etc.),
- With what platforms is your product compatible (ie. mobile devices, PC, iPad, etc.)



SALES AND MARKETING

- What is the sales model (i.e.: direct, distribution channels, organizational structure)
- For B2B companies, who are the decision-makers and/or departments within the organization to whom you need to sell? What is the typical sales cycle?
- Pipeline Analysis
- Revenue by product type, customers, and/or channel, as you deem relevant
- Major growth drivers and prospects
- What is your marketing strategy? Please elaborate on:
 - Current outcomes and success from your strategies
 - Future marketing plans
 - Any partnerships that may exist or, either now or in the future
- Product Roadmap, including timing, and market evidence to support plan prioritization, if any.

COMPETITIVE ANALYSIS

- Product Positioning
- What does the competitive landscape look like?
 - Strengths and weaknesses of the competition, with names of key competitors.
 - What are your key drivers for differentiation? Is it based on price, technology, addressable market, service, etc?
 - Why will your company or product win the business?
 - What barriers to entry exist to protect your idea/product/business?

KEY PEOPLE

- Who are the key management members, their job titles, relevant experience and average number of hours per week they work for the Company now (and in the future, if different). (NOTE: full Bios are requested in a separate section)
- If there is a Board of Directors, who are the members, their relevant experience and particular value they offer to the Company. Please include which are also investors.
- Who are the Company's key advisors, their relevant experience, particular value they offer to the Company and average amount of time per month they spend with the company.

FINANCIAL

- How much are you raising in total and how much are you requesting of Ben Franklin
- Amounts already hard-circled and soft-circled and from whom and under what terms
- Cash currently in bank not accounted for in accrued expenses (may be able to be used as match)
- Fundraising to date, key investors and deal terms
- Summary of all debt instruments/bank lines with key terms and conditions
- Cap table summary



LEGAL (IF RELEVANT)

- Please list any material patents, copyrights, licenses, and trademarks issued and pending
- What is your future IP strategy, if any.
- Are there any pending lawsuits against the Company?
 - If applicable, please provide details about the claimant, claimed damages, brief history, status, anticipated outcome, and name of the Company's counsel
- Are there any pending lawsuits initiated by Company (if applicable)
 - If applicable, please provide details about the defendant, claimed damages, brief history, status, anticipated outcome, and name of Company's counsel

SECTION III

FINANCIALS:

Instructions: Please send the following in one workbook, with as many worksheets as appropriate, the following items. Please do your best to make them printer friendly.

HISTORIC/CURRENT FINANCIAL INFORMATION

- For the last two years (or since start-up, if more recent), please supply your annual and quarterly income statements, balance sheets, cash flows, and footnotes, including off-balance sheet liabilities. If you are revenue generating, for the last year, please provide a detailed monthly income statement. If relevant to your situation, please breakdown sales and gross profits by product type, channel, revenue source, etc.

FINANCIAL PROJECTIONS

- Please provide quarterly and monthly financial projections (income statements and cash flow) for the remainder of this calendar year and the next calendar. For the following calendar year, please provide projections at least by quarter, if not available by month.

DETAILED CAP TABLE

- Schedule of financing history for equity, warrants, and options (date, investors, dollar investment, percentage ownership, implied valuation and current basis for each round)

PERSONNEL COST

- Salaries/Hourly Rate for all full-time and part-time employees and contractors. Ideally, please organize by function (e.g. organizing all the sales positions together). For positions not yet filled, please use your best estimate. Please indicate if they will be earning any part of their pay in equity or if any part of their salary will be accruing.



SECTION IV

PERSONNEL

- Please provide bios or resumes for the following: (We will accept links to LinkedIn Profiles.)
 - Manage Team
 - Board Members, if applicable
 - Board of Advisors, if applicable
- Current organization chart, including location of personnel
- Expected organizational chart in 6-12 months, including location of personnel

SECTION V

PROJECT MILESTONES

- **Instructions: Please see attached document. Fill it out and send it in its original format.**