**WELCOME!**

**Ben Franklin Technology Partners of Southeastern PA (“BEN”) Life Sciences: Application for Investment**

**Company: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**Contact:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**Funding Amount Sought from BEN: $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**Introduction and Overview [Non-Confidential]**

* Provide a brief summary of the company’s business mission with reference to the problem the technology will solve.

**Project Overview and Expected Outcome for Funding Round [Non-Confidential]**

* Briefly explain the project’s goals, both technical and commercial. We will request a more detailed description in a different section.
* In brief, describe the expected result(s) of the project work and identify key steps to be taken in subsequent product development.

**Key Founding Personnel [Non-Confidential]**

* Please provide a list of key founding personnel. Briefly describe the roles in company management, level of commitment (part-time, full-time), skills, education, and relevant experience.

**Funding, Budget & Milestones [Confidential]**

* Describe the company’s funding history to date, e.g. current capital structure, key investors, and amounts invested in both cash and in-kind contributions. Note that a complete capitalization table will be requested in a different section.
* Please see the Excel templates for Budget and for Milestones. We ask that you complete these with this application. In addition to completing these two spreadsheets, please provide a brief narrative here, describing this funding request amount, the source of the funds sought beyond the Ben Franklin investment, and summarize the proposed use of proceeds.

**Market and the Unmet Medical or Health Need [Confidential, where applicable\*]**

* Briefly describe the overall relevant market. Define the company’s target segment(s). Specifically address the unmet medical need.
* Quantify the size and growth characteristics of the target market.
* Briefly identify key direct and indirect competitive technologies and approaches to addressing the unmet need.
* Describe the company’s sustainable competitive advantage or barrier(s) to entry.

**\* “Where applicable” with respect to confidential information means that which is specific to the applicant company and which is flagged as confidential.**

**Marketing/Distribution or Business Development Strategy [Confidential]**

* Describe key commercialization-related milestones achieved to date.
* Briefly describe the company’s planned marketing strategy. For many life sciences companies, this section should be used to describe Business Development and partnering plans. For Health IT companies, a more traditional sales and marketing strategy should be described.
* Provide a summary of the company’s technology and current products. Reference to source of technology’s development and intellectual property rights should be referenced.
* Describe the company’s sales and marketing efforts and results to date, if applicable. Alternately, for development stage companies, fundraising and business development efforts for partnering may be briefly described.

**Summary Financial Results/Projections [Non-Confidential]**

* You will be asked to provide (confidential) Financial Statements at a later date. Please provide summary financial results and projections here.

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | **Previous Year****Actual** | **Current Year****Projected** | **Year 1 (after Current Year)****Projected** | **Year 2 (after Current Year)****Projected** | **Year 3 (after Current Year)****Projected** |
| **Revenue (Sales)** |  |  |  |  |  |
| **Revenue** **(Fundraising)** |  |  |  |  |  |
| **Cost of Goods Sold** |  |  |  |  |  |
| **Non R&D Expenses** |  |  |  |  |  |
| **Direct R&D Expenses** |  |  |  |  |  |

**Product Development Status [Confidential]**

* Describe the stage of current product development efforts, e.g. prototype development, preclinical animal studies, product testing, etc. Later, we may ask for copies of data, journal articles and other support.

**Development Plan [Confidential]**

* Describe Development Plan.

**Healthcare Economics [Confidential, if applicable\*\*]**

* Describe the regulatory path. Describe who will pay and why including under third party payor reimbursement models.

**\*\* “If applicable” with respect to confidential information means that which is specific to the applicant company and which is flagged as confidential.**

**Regulatory Strategy [Confidential, if applicable\*\*]**

* Describe Regulatory Strategy in detail. This should include information on pre-clinical studies and expected clinical studies, including end points, study design and other details.

**\*\* “If applicable” with respect to confidential information means that which is specific to the applicant company and which is flagged as confidential.**

**Intellectual Property [Confidential]**

* Describe Pending and Issued Patents, Intellectual Property Strategy of the company.

**Agreements [Confidential]**

* Please list all material agreements to which the company is party. This list should include consulting agreements, license agreements, sponsored research, collaboration agreements, grants, management agreements, etc. Later, we may ask for copies of any of these, if in due diligence.

**Personnel Needs & Roles [Non-Confidential]**

* For everyone who will be involved with the company over the next 12-24 months, provide their names, titles and roles in the development or commercialization plan activities. If these positions are not filled, a description of the title and role is fine.

**Longer Term Budget Planning [Confidential]**

* Provide 24 month budget with associated milestones, in a format of company’s choosing.

**Table of Company Ownership Interests/Stock [Confidential]**

* Provide a complete Capitalization Table. It should include funds invested and class of stock information.