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 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 and if there is a pipeline, include a table listing the products, proposed uses and stage of development. Briefly describe the technology platform, if applicable.
  + Describe key product features and competitive advantages.
  + Describe the sales and marketing efforts/results to date, including any key customers/strategic partners. Please include date commercialization began and/or is scheduled.
* Traction
  + List key customers
  + How much revenue does the company have?
  + What are the company’s ARR and/or MMR?
  + What is the size of the user base?
* Market Opportunity
  + 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 very briefly describe their roles, including level of commitment (part-time, full-time), skills, education, and relevant experience.
  + List members of the Board of Directors and Advisors, including Corporate Attorney, and briefly describe their level of commitment, skills, relevant experience and whether they are or have been compensated to some degree with equity.
* Intellectual Property
  + Describe any significant Intellectual Property, if any, the company currently owns, has filed for or licenses, and/or expects to do so within the next year.
* Funding
  + 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.
  + Describe the expected and confirmed source(s) of match for the BFTP funds.
  + Describe the fundraising plan for the next 12 months.
  + Expected Outcomes of Funding
  + 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.
* Contact Information
  + List the primary contact for the company along with e-mail address and phone number.

### Part B—Summary Financial chart

**Please use supplied Excel template.**

Section II

## Formal Application

**Instructions: For this section, you may send a detailed slide deck, with a notes section, that covers the following sections. Please include enough detail so the points are fully conveyed. Please also complete the attached Company Overview Template. Refer to the included Company Overview Sample for further detail.**

### 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.)

### 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)
* Generally, how long is the sales cycle
* For B2B companies, who are the decision-makers and/or departments within the organization to whom you need to sell?
* Pipeline Analysis
* Revenue by product type, customers, and 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?
  + Names of competitors
  + Strengths and weaknesses of the competition
  + 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?

### 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

### Management and Key Personnel

* Please include bios 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 organization chart in 12 months, including location of personnel

Section III

## Legal

**Instructions: Please send a Word document or PDF that contains answers to the following:**

* 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 IV

## Financials:

### Part A. Financial Narrative

**Instructions: Please send a Word document or PDF that includes the following.**

* How much are you requesting from Ben Franklin?
* How much are you raising in total, including amount request of BFTP
* Amounts already hard-circled and soft-circled and from whom
* Cash currently in bank not accounted for in accrued expenses (may be able to be used as BFTP match)
* Fundraising to date
* Current Investors, timing, deal structure and amount
* Summary of all debt instruments/bank lines with key terms and conditions
* Cap table including a schedule of financing history for equity, warrants, and options (date, investors, dollar investment, percentage ownership, implied valuation and current basis for each round)

### Part B. Financial documents

**Instructions: Please send the following as separate documents**

* Historic/Current Financial Information
  + For the last two years (or since start-up, if more recent), please supply your quarterly annual and quarterly income statements, balance sheets, cash flows, and footnotes, including off-balance sheet liabilities. If you are revenue generating, a monthly income statement for the last year would be best. If relevant to your situation, please breakdown sales and gross profits by product type, channel, revenue source, etc.
* Financial Projections
  + Quarterly financial projections (income statements and cash flow) for the next three fiscal years, Year 1 by month and quarter and annual, Year 2 and 3 only by Quarter and annual.
  + Hiring plan for the next 12 months, to include salaries/hourly rate for all full-time and part-time employees and contractors. 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 V

## Project Milestones

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

Identify the major milestones to be achieved during the project period. As much as possible these should represent completed deliverables. A small number of activities may continue beyond the end of the project period. If that is the case, please identify the cost of the efforts only to the end of the project period with a subscript identifying the total cost. As in the Sample Milestones Template worksheet attached, for every milestone, please include each participant responsible for completing the task with only one participant entered per line. Please be sure to list the amount contributed in cash and/or in-kind.