

# South Dakota Proof of Concept Application

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<b>Company:</b>	<input type="text"/>				
<b>Point of Contact:</b>	<input type="text"/>				
<b>Job Title:</b>	<input type="text"/>				
<b>Address:</b>	<input type="text"/>				
<b>City:</b>	<input type="text"/>	<b>State:</b>	<input type="text"/>	<b>Zip:</b>	<input type="text"/>
<b>Email:</b>	<input type="text"/>				
<b>Phone</b>	<input type="text"/>				

How much cash has been invested in the business to date?

Please indicate sources of investment(s): (check all that apply)

- |                                             |                                        |
|---------------------------------------------|----------------------------------------|
| <input type="checkbox"/> Owner/Founder      | <input type="checkbox"/> Grants        |
| <input type="checkbox"/> Friends and family | <input type="checkbox"/> Angels        |
| <input type="checkbox"/> Venture Capital    | <input type="checkbox"/> Sales Revenue |
| <input type="checkbox"/> Loans              | <input type="checkbox"/> Other         |

Other sources of investment:

Are you interested in pursuing a high-growth strategy which may involve raising money from outside sources, including venture capital and other funds?

Yes

No

Not Sure

Are you aware that taking outside capital will result in decreased equity?

Yes

No

Does the ownership of the company fall into any of the following categories? (check all that apply)

African American

Asian Pacific American

Native American

Veteran

Hispanic

Women

Including you, how many full-time employees work for the company?

We only work with businesses located in South Dakota. By selecting yes, you confirm you are either currently located in South Dakota or will agree to relocate here.

Yes

## Project Description

Please attach a project description including the following sections. Please limit the project description, excluding biographical sketches, budget and letters, to no more than five pages.

**Summary:** Provide a brief description of your company/product/idea and indicate what makes it unique (200 words or less).

**Background:** List and briefly describe the objectives. Briefly review the current status of the proposed work and include any pertinent IP status (disclosure, ownership, licensing arrangement, etc.), commercial interest, preliminary data and competition or barriers to market entry.

**Work Plan:** Clearly and succinctly describe the tasks to be done, identify who will do each task and provide a timeline for completions of each task with milestones used to determine success.

**Commercialization Plan:** Outline our plan for bringing the innovation to market, identify partners you plan to work with and include documentation of their interest or potential interest if your proof of concept research is successful. Clearly identify the economic impact on South Dakota's economy in terms of job creation, partnerships with existing SD firms, etc.

**Biographical Sketch:** One page bio for each participant.

### **Budget** (Up to \$25,000)

Please provide a detailed budget using the budget form.

Include budget justifications for items including identification of individual's salary, wages and benefits to be supported with funds, equipment purchases, materials and supplies, travel and contractual costs. Documentation of the 10% cost share will be required in the final report.

Salaries for owners of the company are not allowed. Legal fees for incorporation and sales expenses and general business operating expenses are not eligible.

### **Letters**

Letters of commitment and support from investor and commercialization partners are required.

## Submitting the Application:

The application should be submitted via email to the following:

[mel.ustad@sdreadytowork.com](mailto:mel.ustad@sdreadytowork.com)

[ann.gesick-johnson@sdreadytowork.com](mailto:ann.gesick-johnson@sdreadytowork.com)

Please remember to attach:

Application form

Project description

Budget

Any supporting documentation