

Pre- Acceleration Program- 2020 edition

DETAILED PROJECT PROPOSAL

INSTRUCTIONS AND GUIDELINES

The information in this application form will be used for the sole purpose of evaluating the applicant and his/her business idea. The information will not be shared with third parties. All fields of this application are mandatory.

APPLICANT INFORMATION

1. Name: _____ Birthdate _____
Title First Middle Last (both)

Address: _____
Street Address City State Zip Code

Phone: _____ Email: _____ Website _____

2. Education: (Include currently enrolled program and the expected graduation rate)

Academic Institution City and state Degree and Major Date _____

Academic Institution City and state Degree and Major Date _____

3. Experience: (if applicable, share your most recent work experience)

Company City and state Position Date _____

Company City and state Position Date _____

4. Have you participated in a customer discovery program with this business idea?

Yes No. Which one? _____ Participation date _____

5. Have you applied or accepted to other acceleration (or similar) program with this business idea? Yes No

Which one? _____ Participation date: _____

COMPANY GENERAL INFORMATION

6. **Company:** _____
7. **Description:** *(briefly describe your company and business)*
8. **Short term goals:** *(within next year)*
9. **Long term goals:** *(within 5 years)*
10. **Primary:** *(Describe your primary/main product or service and what problem it solves)*
11. **What is the current development stage of your main product/service?** *(please choose one)*
 ___ Idea ___ Development ___ Ready to launch ___ being sold
12. **How does/will your pricing compare to others?** *(please choose one)*
 ___ bellow competition ___ competitive ___ above competition ___ not yet defined

BUSINESS MODEL INFORMATION

13. **Value proposition:** *(please describe it briefly)*
14. **Customer:** *(describe your customer segment or specific market)*
15. **Competition:** *(describe your major competition and explain why)*
16. **Differentiation:** *(describe what makes your business different and better)*
17. **Marketing:** *(describe your principal marketing strategy)*
18. **Income:** *(describe how your product or service will generate revenue)*
19. **Sales:** *(describe the gross sales that you expect for the next three years, please use the suggested format)*

Month	Year 1	Year 2	Year 3
1			
2			
3			
4			
5			
6			
7			
8			
9			
10			
11			
12			
Total			

TEAM

20. Do you have a team in place for your business? Yes No

If yes, provide the name and position/role of each person (please use the suggested table). Please specify who the founders are, and who external resources are, as well as their dedication to the project. Startup.pr requires the applicant, founder, or team leader has a 100% availability to the project. The applicant, founder, or team leader MUST be a decision maker in the company and project.

Name	Position	% dedication to the project
	<i>Example: applicant or team leader or founder</i>	<i>100</i>
	<i>Example: programmer, professional services</i>	<i>20</i>

21. Do you have partners/shareholders in your business? Yes No ,

22. Has any your team member applied to other similar program?

Yes No.

If yes, specify who, which program and application date _____

23. Has any of your team member been accepted to other pre-acceleration (or similar) program?

Yes No.

If yes, specify who, which program, business idea and application date _____

24. Please attach your and the team members' resumes to this application.

PROJECT PLAN

25. Please provide the project plan to be implemented in the three months of the startup.pr program, please use the following format:

Goal	Activities	Deliverable	Responsible
Month 1			
Month 2			
Month 3			

26. Describe why you need the startup.pr funding for, and what the final deliverables are once the program finishes.

BUDGET

27. Please describe how you plan to expend the funds provided by startup.pr. The categories are suggested you can add or delete those that fit your project. Summarize your budget in the following format and provides a brief description for each type in the budget description.

Description	Startup.pr (\$)	In kind contribution or other sources (\$)
Month 1		
Personnel		
Equipment		
Publications		
Professional services		
Fees		
Stipends etc		
Total Month 1	\$5,000	
Month 2		
Personnel		
Equipment		
Publications		
Professional services		
Fees		
Stipends etc.		
Total Month 2	\$5,000	
Month 3		
Personnel		
Equipment		
Publications		
Professional Services		
Fees		
Stipends		
Total Month 3	\$5,000	
Total Project	\$15,000	

BUDGET DESCRIPTION

28. Please provide details of each category described in the budget table. You must submit a monthly financial report with expenses evidence in each one. Project accountability could be audited.

READ THIS BEFORE TO ANSWER QUESTION 28.

Costs associated with development of the project may be included in the following categories:

- **Human Resources:** Includes the salaries or fees of technical and/or professional key personnel directly associated with project activities who are legally authorized to work in the United States of America, including the entrepreneurial salary that participants may receive in accordance with what is specified in the legislation in force.
- **Operating Expenses:** Direct spending associated with project execution, such as: product development costs, market research and validation expenses, visits to potential clients and / or providers, activities relating to the promotion and publicizing of the product / service, internet services, and other directly relevant activities approved by Program.
- **Capital Expenses:** Refers to the purchase of durable goods (property, plant and equipment assets) necessary for the implementation and achievement of the expected results of the project approved by Program.

Proposed expenses must be consulted and approved by Program.

Expenses Not Eligible for Financing

With the funds provided by Startup.pr for the project, the following items are not eligible for financing:

- Salaries for personnel that is not legally authorized to work in the United States of America
- Investments in capital markets, such as buying shares, time deposits in domestic or foreign currency, mutual funds, debts (principal plus interest) or dividends.
- Taxes recoverable by the beneficiary, taking into account its legal status and applicable tax rules.
- Acquisition of properties not related to the execution of the Project.
- Airfare for persons not directly involved in the Project.
- Alcohol purchases
- Leisure activity expenses.
- Any other expenses not directly related to the Project.

TERMS & CONDITIONS

1. Startup.pr requires the applicant, founder or team leader is 100% available to the project in Puerto Rico.
2. The coaching and consultancy sessions are not delegable for the applicant, founder or team leader.
3. The program workshops are compulsory and requires the attendance of at least one of the founders or team members.
4. The approval of a monthly programmatic and financial report is required to receive the funding.
5. The startup.pr Pre-Acceleration Program requires exclusive participation. Selected startups CANNOT participate in similar programs simultaneously.
6. Other Terms and conditions apply.

SUBMISSION PROCESS

All applications must be submitted online. Visit startup.pr and find the submission link. To apply, fill out the application form and upload the detailed proposal in PDF format (no other file formats will be accepted). The submission deadline is **July 22 of 2020 before 11:45pm.**

ADDITIONAL APPLICATION INFORMATION

Pre- Selection Process

The startup.pr team will review all applications. Applications that meet all requirements and conditions will be preselected for the startup.pr Pre- Acceleration program. Pre- selected applicants will receive notification by email on **August 11th, 2020.** They have to participate of attend to two workshops; **the attendance is compulsory to receive an official invitation to present a mandatory 5-minute pitch to the startup.pr Evaluation committee on August 16-17, 2020.**

The evaluation process will begin with a phone call interview on **August 12 and 13, 2020 before the pitch presentation.**

Mandatory 5- minute Pitch Presentation

All preselected applicants are expected to present a 5 minutes pitch to the startup.pr. Evaluation committee on Friday August 3 and 4, 2020 at the time specify in the official invitation sent by email. Schedules changes will NOT apply. Applicants who fail to show up on time will NOT be accepted into the Pre-Acceleration Program.

Presentations must be prepared in power point (or compatible software) and clearly structured to contain the following:

Business name	Results of validation process / (if applicable)	Vision to 5 years	Expected use of funds
Problem	Market Size/ who is your client	Deliverables at the end of the program	
Solution	Value proposition	Team roles and credentials	

Selection process

The startup.pr Evaluation Committee will score each project based on the established guidelines. Top ranked projects will be selected for the Pre- Acceleration Program. Applicants will be notified about the **final decision and further instructions by email no later than Wednesday, August 20, 2020. The program starts on September 22, 2020.**

ABOUT PRE- ACCELERATION PROGRAM

What is the Pre-Acceleration Program?

The Pre-Acceleration Program invests in innovation-based startups. It is a 3-month program aiming to help local innovators in early stages by providing them with seed funding, resources, and coaching to escalate and accelerate their business with a global perspective.

What does the program offer?

Among other benefits, the program offers:

- Seed funding of up to \$15,000
- professional training sessions on relevant entrepreneurship and business topics
- Weekly mentoring and coaching
- Co-working space in the ACT Global facilities

What is the eligibility criteria?

To be eligible for the Pre-Acceleration Program your team must:

- Be an early-stage startup (less 2 years, research teams or advanced startups will not be funded)
- Have at least a developed idea, prototype, or validation of an innovative technology-based product or service with local and global market potential.
- Complete and submit the program’s application form along with any requested material by the announced deadline
- The program requires at least one of the company founders participate full time in startup.pr in Puerto Rico.
- Have not received any funding from other pre and acceleration programs (preferable).

I certify all the provided information is true and understand the terms and conditions of the startup.pr program.

Sign: _____

Company position: _____

Name: _____

Date: _____

EVALUATION CRITERIA

Topic	Score	Criteria
Product or service	25%	<p>The business opportunity is unique and innovative</p> <p>The business opportunity solves a real need</p> <p>The product or service is feasible</p> <p>The product or service is validated or able to be validated during the program</p> <p>The team has a clear plan to continue growing beyond startup.pr pre-acceleration program.</p>
Business Model Information	25%	<p>The team has a strong and clear value proposition</p> <p>The startup has a large potential market for its business idea</p> <p>The team has a realistic plan on who the first client is or will be.</p> <p>The competitors are clearly identified.</p> <p>The product or service has a competitive advantage.</p> <p>The revenue source is clear and feasible</p>
Team	25%	<p>The team is coherent and demonstrates complementary skills and dedication to each other and the project.</p> <p>This is the right team for this project</p> <p>The team lead and members have the proper skills to develop the project as proposed.</p> <p>The team demonstrate a willingness to be and continuing being full time in and after the startup.pr acceleration program.</p> <p>The team is coachable</p>
Project Management	15%	<p>The project plan is clear to achieve the proposed goals.</p> <p>The proposed deliverables are achievable, measurable and auditable.</p> <p>The proposed schedule is feasible</p> <p>The proposed activities are appropriate to achieve the deliverables</p>
Budget	10%	<p>The budget is balanced and following the project plan.</p> <p>The budget description is clear and coherent with the project plan.</p>