

I-20 Regional Accelerator Applicant Information

The Regional Business Acceleration program initiated by Louisiana Tech University, in collaboration with partners throughout north Louisiana, is focused on providing services and support to facilitate rapid growth for business enterprises demonstrating strong potential for the creation of good quality jobs and the attraction of revenue from outside the region. This initiative is designed specifically for encouraging business activities suited to operation in northern LA communities and includes an emphasis on developing opportunities in targeted industry clusters such as: information technology and telecommunications, alternative energy and green construction, and biosciences.

Both aspiring entrepreneurs and existing businesses can benefit from Accelerator services and either may apply to participate in the Accelerator program. Individuals selected for the program will receive intensive training, coaching, and interaction with experienced professionals. Accelerator participants will be guided through the startup process by conducting in-depth customer discovery and validation, refining their minimum viable product, developing an effective business model, and preparing a funding proposal. Eligible businesses will compete for the opportunity to present their concept to investors, customers, collaborators, and others that can facilitate the launch of their enterprises. Accelerator participants completing the program will receive continuing support throughout their initial year of operation.

The Accelerator application process is summarized below.

- (1) Review and begin preparing a response to the questions posed on this Accelerator Application.
- (2) Schedule an appointment to meet with an Accelerator staff member to receive help with understanding how to effectively complete the Application form.
- (3) Submit a completed Application to TBDC at PO Box 3145, Ruston, LA 71272 or tbdc@latech.edu.
- (4) Applications will be reviewed and some applicants may be asked to complete a personal interview with the Accelerator review panel.
- (5) Applicants will be referred to the most appropriate resources and sources of assistance.

For additional information or to schedule an appointment for assistance prior to completing the Application form, contact one of the Accelerator staff members listed below.

Kathy Wyatt
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Davy Norris
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Debbie Inman
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Miriam Russell
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Name: _____ Email Address: _____

Primary Phone Number: _____ Alternate Phone Number: _____

Mailing Address: _____

About the Entrepreneur: *Explain what you are uniquely well suited for providing to your venture.*

- Describe your experience in industry settings, jobs or situations similar to your proposed venture.
- What resources (cash, equipment, patents, savings, contacts, etc.) will you invest in your venture?
- What education, training, skills or savvy do you bring to your venture?

About the Idea: *Describe what your venture will do – the essential and compelling reason for forming your venture.*

- What is your ultimate promise/commitment to your customer? Summarize why your solution is meaningfully different and worth paying for.
- Why will people/organizations buy your product/service? What consumer problem/pain or benefit/gain motivates the purchase?
- Explain the most significant ways your product/service outperforms other options. Contrast your product/service to existing alternatives. Include customer benefits, perceived value, purchase price and other relevant customer decision factors.
- How close is your idea to becoming an actual/final product? Explain whether you have sketches, rough model, prototype, customer testing, preliminary sales, purchase orders or other evidence of market demand.
- What keeps others from duplicating/copying your product/service?

About the Opportunity: *Offer evidence of a current and future market big/valuable enough to matter.*

- Describe your target market. What people/organizations will be purchasing your product/service? How many are there and what evidence/trends indicate size, share and value of the market?
- How will you conveniently transfer or convey products/services from your organization to the customer? Discuss the methods that will be used to reach, connect with, retain and grow customers.

About the Numbers: *Summarize key financial and performance indicators that help assess feasibility.*

- Calculate how the value of your product/service, size of market and your share of that market translate into potential revenue for the venture.
- How many units have been sold (or projected to be sold)? At what price are (or will) units be sold?
- What are your total sunk costs so far and how much more money is needed to get started with operations? Estimate total initial startup cost.
- How much are you estimating it will cost to make each unit? What amount of administrative/fixed/overhead costs are you expecting per month? How many units need to be sold to breakeven?
- What amount of investment is needed to operate your venture for the first year? Project annual operating costs.
- What indicators of success are being (or will be) measured?

About the Assets: *Describe all the important things that will be essential for the success of your venture.*

- What personal skills, capabilities and talents are needed to develop and operate your venture?
- What connections to industrial organizations, customers, suppliers/vendors or other key associations will be essential for success? What value do these alliances add to your venture?
- What assets (equipment, land, buildings, people, raw materials, patents, financial investment and such) are needed to fulfill the concept for your venture?
- Which of these assets are already in place and which ones need to be acquired/developed?

About the Future: *Provide an overall picture of what is expected within the next year or so of your venture.*

- What major activities/efforts are needed within the next year to move your project forward?
- Which steps are most important for your venture's success? What are your proposed venture's biggest challenges/hurdles?
- When are these activities planned to occur, what outcomes are expected and how will you determine if the outcomes/results are successful?

Please type or clearly print your response to these questions. Up to 8 additional pages may be attached. Including evidence and examples of authoritative information and objective research that supports/demonstrates the validity of your responses can strengthen your proposal. The completed application may be mailed to TBDC, PO Box 3145, Ruston, LA 71272 or emailed to tbdc@latech.edu.