

VentureNet Iowa

Expert Review Panel - Evaluation Form

The Demonstration Fund was established to provide financial and technical assistance to encourage prototype and concept development activities that have a clear potential to lead to commercially viable products or services within a reasonable period of time. The following criteria have been developed to determine whether a company meets these requirements.

Company:	Location:	Evaluation Date:
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1 Target Market Sector	[x]
Information Technology	[]
Bio/Life Sciences	[]
Advanced Manufacturing	[]
Value-added Agriculture	[]
Clean-tech/ Renewable Energy	[]
Other: (please explain)	[]

Comments

2 Business Concept	Yes	No	Unclear		
Is there a market?					
Fulfills marketplace need					
Market feasibility studies indicate acceptance					
Key: Reviewers Assessment/Rating:	1 - Poor	2 - Marginal	3 - Fair	4 - Good	5 - Excellent

Comments

3 Business Model	Yes	No	Unclear		
Developed / Articulated Model					
Pricing Structure / Rationale					
Detailed Historical Financials Provided					
Realistic and supportive pro-forma financial statements					
Projected cash flow strategy					
Key: Reviewers Assessment/Rating:	1 - Poor	2 - Marginal	3 - Fair	4 - Good	5 - Excellent

Comments

4 Marketing Strategy	Yes	No	Unclear		
Differentiates idea from competition					
Defined marketing plan for product launch completed					
Sales/distribution plan completed (includes value chain)					
Formalized Market Opportunity Study showing VC/PE-type returns					
Business Development Leadership in place or being recruited					
Key: Reviewers Assessment/Rating:	1 - Poor	2 - Marginal	3 - Fair	4 - Good	5 - Excellent

Comments

5 Management Team	Yes	No	Unclear		
Founders have a realistic view of role in company					
Leadership shows previous similar direct experience					
Complete team with relevant knowledge and full time commitment					
Appropriate Board in place					
Mentors and Advisors (Strategic/Operational/Legal/CPA)					
Strategic partners / Networking capabilities					
Key: Reviewers Assessment/Rating:	1 - Poor	2 - Marginal	3 - Fair	4 - Good	5 - Excellent

Comments

6 Outside Validation	Yes	No	Unclear		
Assessment by industry expert					
Strategic partners					
Market introduction / Customers					
Key: Reviewers Assessment/Rating:	1 - Poor	2 - Marginal	3 - Fair	4 - Good	5 - Excellent

Comments

7 Technology; Product; Service
Intellectual Property opportunity/requirements studied
Proprietary - IP, trade secret, defensible
Unique, competitive
Completed / Market Ready

Yes	No	Unclear

7a Information Technology Industry Only
Product/Service is fully functional (alpha test results)
Proof of Concept/testing system (prepared for beta testing)

Yes	No	Unclear

7b Bio/Life Science Industries Only
Statistically Executed Trials involving proper controls
Evidence of Efficacy reported in a scientific paper

Yes	No	Unclear

7c Advanced Manufacturing/Value-added Ag Industries Only
Proof of concept/testing system demonstrated
Product/Service fully functional
Pre-production test results from independent users

Yes	No	Unclear

Key: Reviewers Assessment/Rating:	1 - Poor	2 - Marginal	3 - Fair	4 - Good	5 - Excellent

Comments

8 Capitalization/Funding Plan
Proposed use of funds/milestones
Company taking on proportionate risk with need for funding
Financing plan in place with non-public funding match secured
Capitalization strategy for follow-on private funding
Detailed Capitalization Chart provided

Yes	No	Unclear

Key: Reviewers Assessment/Rating:	1 - Poor	2 - Marginal	3 - Fair	4 - Good	5 - Excellent

Comments

9 Exit Opportunity / Strategy
Anticipated defined goal
Timing / Comparables / Return (defined)

Yes	No	Unclear

Key: Reviewers Assessment/Rating:	1 - Poor	2 - Marginal	3 - Fair	4 - Good	5 - Excellent

Comments

Expert Review Panel
Recommended Next Steps/Milestones:

1

2

3

4

5