

PENSACOLA VENTURE FORUM

ENTREPRENEUR'S APPLICATION PACKAGE

PENSACOLA VENTURE FORUM
c/o UWF Small Business Development Center
401 E. Chase Street; Suite 100
Pensacola, FL 32502
Facsimile: (850) 473-7831
Attn: Larry Strain

PENSACOLA VENTURE FORUM
c/o UWF Small Business Development Center
401 E. Chase Street; Suite 100
Pensacola, FL 32502
Facsimile: (850) 473-7831

Dear Applicant,

Thank you for your interest in the Pensacola Venture Forum, Inc. (the “Forum”). As you may know, the Forum is an unincorporated initiative operating primarily in the northwest part of the State of Florida. The Forum was organized by a consortium of public officials, academia and business persons for the purpose of providing entrepreneurs a venue to present their businesses to interested third-parties in the community.

In furtherance of its purpose, the Forum sponsors quarterly events where entrepreneurs present their business concepts to an audience of interested third-parties, including institutional and private investors, representatives of companies complimentary to the Applicant’s business, service providers (e.g., bankers, attorneys, accountants and financial planners), community leaders and academics.

If you are interested in participating in a future event sponsored by the Forum, you must complete the enclosed *Entrepreneur’s Application Package* and submit it to:

PENSACOLA VENTURE FORUM, INC.
c/o UWF Small Business Development Center
401 E. Chase Street; Suite 100
Pensacola, FL 32502
Attn: Larry Strain

The screening committee of the Forum will examine all applications and select those that meet the Forum’s purposes and criteria for further review (the “Initial Screening Process”). A member of the Forum will notify you if you have passed the Initial Screening Process. After the Initial Screening Process, applications will be presented to a selection committee of the Forum for consideration. During this process, applicants may be asked to submit additional information or arrange for a time to meet with some or all of the members of the Forum for an initial presentation. Upon completion of the screening process, a member of the Forum will notify each applicant that has been accepted to present at a future event. Currently, the Forum hosts events on a quarterly basis.

Should you have any questions regarding the Forum or the application process, please do not hesitate to contact Larry Strain at (850) 473-7830 or lstrain@uwf.edu. Again, thank you for your interest in the Forum. We look forward to learning more about you and your exciting business.

Best regards,

PENSACOLA VENTURE FORUM

Attachments

PENSACOLA VENTURE FORUM
c/o UWF Small Business Development Center
401 E. Chase Street; Suite 100
Pensacola, FL 32502
Facsimile: (850) 473-7831
Attn: Larry Strain

ENTREPRENEUR'S APPLICATION PACKAGE

The following items are included in the Entrepreneur's Application Package for the Pensacola Venture Forum (the "Forum"):

1. Contact / Information Sheet;
2. Entrepreneur's Application;
3. Terms and Conditions of the Forum – *to be acknowledged by the applicant*;
4. Affirmation / Disclosures of Principals – *to be provided by all principals of the applicant*;
and
5. Consent to Background Check and Credit History – *to be provided by all principals of the applicant*.

Please send the above-referenced items along with the following documentation for consideration of your participation in an up-coming event sponsored by the Forum:

6. Executive Summary – *preferably no more than three (3) pages in length*;
7. Elevator Pitch – *preferably no more than three (3) paragraphs in length*;
8. Additional information relevant to the Applicant; and
9. Application Fee of \$100 made payable to the Pensacola Venture Forum.

The Forum reserves the right to request additional information during the application process, which may include a complete background check of all principals of applicant companies. Due to the nature of our organization, the Forum cannot execute non-disclosure/confidentiality agreements. You should retain a copy of each document submitted to the Forum, as we will not return materials to applicants regardless of the result of their submission.

PENSACOLA VENTURE FORUM
CONTACT / INFORMATION SHEET

Instructions: Please provide the following information in the space provided. *Do not forget to sign this sheet at the space provided below.*

Date of Application: _____

Name of Company: _____

Address/City/Zip: _____

Telephone: _____

Facsimile: _____

Website Address: _____

Year started (month if less than 24 months): _____

Number of Employees: _____

Industry: Business Services Consumer Products Financial Services
 Energy Info. Technology (IT) Life Sciences (Biotech)
 Manufacturing Publishing Real Estate / Construction
 Other: _____
(Describe)

Are you currently working with any of the following (please check all that apply)?

Pensacola Venture Forum Member: _____
 Financial Intermediary: _____
 Banker: _____
 Attorney: _____
 Accountant: _____

Principals (all involved): * _____

** For the purposes of this application any person owning or controlling a 20% or greater share of the company is deemed to be a principal; though this is not an exclusive test.*

Primary Contact (Title): _____

E-Mail: _____

As part of this application, I authorize Pensacola Venture Forum, Inc. (including its affiliates and representatives) to make inquiries as necessary to verify the accuracy of the statements made above. I hereby certify that the statements set forth above and, to the best of my knowledge, in the *Entrepreneur's Application* (including all documents attached thereto) to which this disclosure relates are true and accurate as of the stated dates.

By: _____

Date: _____

Name: _____

Title: _____

PENSACOLA VENTURE FORUM
ENTREPRENEUR'S APPLICATION

Instructions: Please review and respond to each question below. By answering these questions, you will help the Forum's screening and selection committees to evaluate your plan / business model and determine its eligibility to participate in a Forum event. In many cases, you may be able to cut / paste directly from your Business Plan. In other cases, however, *you may not have an answer.* If you do not have an answer, please state in the blank provided, "No answer." or "Not applicable." *Note:* You may request an electronic copy of this Application by contacting Larry Strain at lstrain@uwf.edu. *If you choose to receive an electronic copy of the Application, do not change the Application's format as doing so will affect the eligibility of your submission.*

1. What is your company's **Value Proposition**? In other words, what *pain* currently exists in the market that your product/service will help to alleviate or remove?

2. What is the **Market Size** for your product/service (in dollars)? Is your market growing?

3. How did you determine your **Target Market**?

4. Do you have research reports or other studies to support your projected market size? If so, what are they? If not, how will you either obtain them or chose an appropriate market "proxy"?

5. What technologies are critical to your business? What rights do you have to those technologies (patents, exclusive license, etc.)?

6. What is your company's *sustainable* **Competitive Advantage**? In other words, does your company have some sort of *unfair* advantage over current and potential competition? For example, do you have patents, exclusive contracts, or a complex technological solution that will prohibit others from infringing on your market?

7. Please list both your *current and potential* **Competition**.

8. What is your proposed **Revenue Model**? In other words, what distinct revenue streams have you identified for your product?

9. What type of pricing model do you propose?

10. Are there other *companies* in your industry who have adopted a similar pricing model? If not, how do you support your pricing assumptions?

11. What is your company's current, monthly burn rate (i.e., what is your average monthly net losses)?

12. In what year do you anticipate first revenues?

13. What are your **Revenue projections**?

	Last Year <small>(Actual)</small>	This Year	+1	+2	+3
Revenue:					
Operating Income:					
Gross Margins:					

14. What defendable assumptions accompany your revenue projections?

15. How do you incorporate the effects of *competition, technology improvements or substitute technologies* into your revenue model?

16. What is your **Marketing** strategy?

17. Have you identified the *customer acquisition costs* associated with your marketing plan? If so, what are they? How do these costs compare to your competitors?

18. Does your company have any **Strategic Partnerships** in place? If you have *executed agreements* with strategic partners, please list those partnerships below.

19. If you do not have executed strategic relationships, who would be *potential* strategic partners for your company?

20. What relevant skills/experience does your company's **Management** have that will enable your team to successfully execute your plan?

21. Are there any key management positions that need to be filled within your organization? If so, have you identified potential candidates?

22. What is your company's **Growth Strategy**? Are there *potential markets* where you can expand your growth? Can you develop new applications for your product that represent new vertical markets?

23. If your company is successful, and the demand for your product/service is high, what factors are most likely to prevent you from scaling your model quickly?

24. Which of the following best describes your company's current "stage" and/or financing needs?

- Early Stage**
Startup financing for ventures in the process of organization; Seed financing for concept or product development.
- First Stage Financing**
Development financing for final product development of existing prototype; existing customers but little to no revenue.
- Product in market – Revenues Generated Financing**
Growth financing for distribution of product/services; existing customers with revenue; possibly cash flow positive.
- Growth Financing**
Major Growth financing for distribution of product/services or expansion through acquisition of existing products and/or existing service providers; growing customer base; cash flow positive.

25. Is the company currently involved in any type of litigation or threatened litigation?

- Yes No

If you answered "Yes" to the preceding question, please provide the following information on a separate sheet of paper: (a) all parties or government agencies involved; (b) a detailed summary of the cause of actions / claims; (c) the final resolution of the actions / claims; (d) the court or administrative agency having jurisdiction over the action/claim; (e) all relevant dates for each of the foregoing; and (e) any other information relating to such claim or cause of action.

26. Has the company ever filed a petition in bankruptcy, been the subject of an involuntary petition for bankruptcy, or made an assignment for the benefit of creditors or had a receiver, conservator or liquidator appointed for any assets?

Yes No

If you answered "Yes" to the preceding question, please provide the following information on a separate sheet of paper: (a) date of petition; (b) date the proceeding was discharged, dismissed or otherwise concluded; (c) a detailed explanation of the circumstances leading to each such proceeding and (d) any other information relating to such proceeding.

27. What is your company's current legal form / tax status?

- Sole Proprietorship (unincorporated entity)
- C-Corporation (State of Incorporation: _____)
- S-Corporation (State of Incorporation: _____)
- Limited Liability Company (State of Formation: _____)
- Partnership (Type: _____)
- Other (Specify: _____)

28. If the applicant-company is woman or minority-owned and you would like to indicate this fact, please check the appropriate box below. *Please note this optional.*

- Woman
- African American
- Asian American
- Hispanic American
- Native American
- Other (Specify: _____)

29. How much third-party money (i.e., invested capital) have you raised to date, if any?

30. What were the sources of any funds raised (please check all that apply)?

- Principals (i.e., self-funded)
- Friends and family
- Angels Investors
- Private Equity
 - Venture Capital Firm
 - Buyout Firm

31. Please provide at least three (3) professional references (e.g., current or former business associates, customers, vendors, etc.) in space provided below. Feel free to provide additional references on a separate sheet of paper. Please also indicate the names and contact information of the service provider(s) the applicant currently engages.

Professional References:

- i. Name: _____
Contact Info: _____
- ii. Name: _____
Contact Info: _____
- iii. Name: _____
Contact Info: _____

Service Providers:

- i. Banker (if any): _____
Contact Info: _____
- ii. Accountant (if any): _____
Contact Info: _____
- iii. Legal Counsel (if any): _____
Contact Info: _____
- iv. Financial Advisor: _____
Contact Info: _____

32. Check the box next to each of the documents listed below that is attached to the Application. Each of the documents listed, including their representations and warranties, are incorporated herein by reference.

- Executive Summary (*Required*)
- Elevator Pitch (*Required*)
- Other: _____
- Other: _____
- Other: _____

33. If selected to present at an event sponsored or co-sponsored by the Forum, do you authorize the Forum to release the identity of your company to media representatives?

Yes No

34. If selected to present at an event sponsored or co-sponsored by the Forum, do you authorize the Forum to release the identity of your company to entrepreneurial service providers who directly support the efforts of the Forum?

Yes No

35. If selected to present at an event sponsored or co-sponsored by the Forum, do you authorize the Forum to list the identity of your company on the Forum's website and other marketing materials?

Yes No

* _ * _ * _ * _ * _ * _ * _ * _ * _ * _ * _ * _ * _ * _ * _ * _ * _ * _ * _ *

As part of this application, I authorize Pensacola Venture Forum to make inquiries as necessary to verify the accuracy of the statements made and to determine the credit worthiness of the company-applicant. I certify that the above information and the statements contained in the attachments listed are true and accurate as of the stated dates. I understand false statements may result in removal from consideration by the Forum and such other action as the Forum may deem appropriate. I further represent that I have the authority of all principals involved to bind the company in this regard and submit this application and the information included to the Forum.

By: _____
Name: _____
Title, if applicable: _____
Date: _____

PENSACOLA VENTURE FORUM

TERMS AND CONDITIONS OF THE FORUM

Pensacola Venture Forum, Inc. (the “Forum”) is an unincorporated initiative operating primarily in the northwest part of the State of Florida. The Forum was organized by a consortium of public officials, academia and business persons for the purpose of providing entrepreneurs a venue to present their businesses to interested third-parties in the community.

Part of the Forum’s charge is to facilitate the introduction of applicant businesses (“entrepreneurs”) and interested third-parties by circulating to these interested third-parties the executive summaries, presentations and other materials supplied by the entrepreneur as well as provide general feedback and guidance to assist the entrepreneur in his or her endeavors. The Forum does not function as a securities broker-dealer, investment adviser, securities exchange, underwriter or clearinghouse, and the Forum is not registered as such with the U.S. Securities and Exchange Commission or any state securities commissions.

The Forum does not give any assurance or guaranty that any interested third-parties using the Forum will contact any venture or that an entrepreneur will receive any financing from the interested third-parties to whom the Forum introduces entrepreneurs. The Forum is not responsible for any actions or omissions whatsoever of an entrepreneur or any interested third-parties.

The Forum has not made any formal independent investigation to verify the information provided by entrepreneurs or interested third-parties, and makes no representations or warranties regarding the truth, accuracy or completeness of the information provided by entrepreneurs or interested third-parties. Furthermore, the Forum makes no endorsement of the character or credit worthiness of any entrepreneur or interested third-party regardless of whether the Forum has made any efforts to make such a determination.

The Forum will not provide any advice to entrepreneurs or interested third-parties about the merits of particular opportunities or ventures, nor will the Forum provide any information as to how a transaction between an entrepreneur and an interested third-party should be completed. All entrepreneurs and interested third-parties are strongly encouraged to seek legal counsel and other professional advice prior to entering into any transactions resulting from their involvement with the Forum.

Neither the Forum nor interested third-parties will agree to enter into confidentiality agreements with any entrepreneur or undertake any legal obligation of confidentiality in connection with their involvement with the Forum. Any statements of confidentiality contained in any materials supplied to the Forum by any entrepreneur are void and ineffective. Entrepreneurs are cautioned to take this into account in deciding what information to supply to the Forum.

The Forum has not made any investigation to verify that any interested third-party is an accredited or sophisticated investor. Each entrepreneur is responsible for making his or her own investigation and evaluation of an interested third-parties accredited status or sophistication. Each entrepreneur and interested third-party accepts sole and exclusive responsibility for making his or her own investigation of the other’s financial condition and integrity. None of the actions taken by the Forum, including the receipt of the Entrepreneur’s Application, constitutes an offer to sell or the

solicitation of an offer to buy any securities. Any sale or purchase of investment interest resulting from a facilitated introduction shall be on a negotiated basis between the entrepreneur and the investor(s) without any participation or remuneration to the Forum.

The Forum is designed to facilitate the flow of information between entrepreneurs and interested third-parties. It is not designed to be a source of clients or business for bankers, accountants, attorneys, consultants, brokers, dealers, or any others who charge fees for services to entrepreneurs or interested third-parties. The Forum reserves the right to refuse service or admission to a Forum event to individuals or organizations who do not act as principals representing their own interests.

By signing below, the entrepreneur or interested third-party agrees to hold harmless the Forum and the Forum's officers, directors, members, sponsors, employees, independent contractors and affiliates, from any and all claims of any kind arising out of participation with the Forum or the use of the Forum's services in general.

The Forum shall have no liability with respect to the project review process. Entrepreneurs agree to indemnify the Forum and its representatives against any potential claims that might arise from the application process.

I understand that my participation in the Forum is subject to all of the terms and conditions set forth above, and that I have read those terms and conditions and agree to all of them on behalf of myself, the applicant and each of the principals of the applicant-company (as applicable).

Agreed to and accepted:

By: _____
Name: _____
Title, if applicable: _____
Date: _____

PENSACOLA VENTURE FORUM

AFFIRMATION / DISCLOSURES OF PRINCIPALS

Instructions: It is important that the following representations and warranties be made by *each principal** of the applicant-company. An arrest or conviction record of any one principal will not necessarily disqualify you; however, an untruthful answer will cause the application to be denied. If you answer yes to any of the following questions, you are required to furnish detailed information of the action on a separate sheet. You should include, as applicable, dates, locations, fines, sentences, whether misdemeanor or felony, dates of parole/probation, unpaid fines or penalties, name under which charged, and any other pertinent information.

For the purposes of this application any person owning or controlling a 20% or greater interest in the company is deemed to be a principal; though this percentage threshold of ownership/control is not an exclusive test.

1. Have you or any company in which you were a principal ever filed a petition in bankruptcy, been the subject of an involuntary petition for bankruptcy, or made an assignment for the benefit of creditors or had a receiver, conservator or liquidator appointed for any assets?
 Yes No

2. Have you ever been charged with or arrested for any criminal offense, or been a party to a civil suit, involving fraud or deceit, including, but not limited to, forgery, embezzlement, obtaining money under false pretenses, larceny or conspiracy to defraud? Include offenses that have been dismissed, discharged or not prosecuted.
 Yes No

3. Have you ever been convicted, placed on pretrial diversion, or placed on any form of probation, including adjudication withheld pending probation, for any criminal offense other than a minor motor vehicle violation?
 Yes No

4. Have you ever been barred from marketing securities by any state or Federal agency?
 Yes No

As part of this application, I authorize Pensacola Venture Forum, Inc. to make inquiries as necessary to verify the accuracy of the statements made above. I hereby certify that the statements set forth above and, to the best of my knowledge, in the *Entrepreneur's Application* (including all documents attached thereto) to which this disclosure relates are true and accurate as of the stated dates.

By: _____

Name: _____

Date: _____

PENSACOLA VENTURE FORUM

CONSENT TO BACKGROUND CHECK AND CREDIT HISTORY

I hereby permit the Pensacola Venture Forum, Inc., its subsidiaries, affiliates, employees and agents (collectively, the "Forum"), to (a) request a consumer report and/or investigative consumer report concerning me from a consumer reporting agency, and (b) permit a criminal background check, each as a condition to my participation in any public events sponsored by the Forum.

Such reports and background checks may include, among other things, driving records, names and dates of present and former employers, reasons for termination of employment, public record information, bankruptcy proceedings, criminal records from federal, state and other agencies which maintain such records, credit information, school and college information, and information bearing on my character, general reputation, personal characteristics and mode of living.

In furtherance of the foregoing authorizations, I hereby represent and warrant that the following information is true and correct and is being offered for identification purposes:

Full Name (please print): _____

Print other names you have used:

Name: _____ Dates used: _____ to _____

Name: _____ Dates used: _____ to _____

Current Residential Address: _____

Previous Residential Address(es) during the last five (5) years:

Address: _____ Dates used: _____ to _____

Address: _____ Dates used: _____ to _____

Date of Birth: _____

Social Security Number: _____

Current Driver's License Number: _____ Issuing State: _____

Agreed to and accepted:

By: _____

Name: _____

Date: _____