

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 Value Proposition	Yes	No	Unclear/Unknown
Product/solution - addresses defined & significant problem or need			
Product/solution - provides significant advantage/gain over current solution			
Market feasibility studies indicate acceptance			

Reviewers Assessment: Business Concept Section	1 - Poor	2 - Marginal	3 - Fair	4 - Good	5 - Excellent
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Comments

3 Business Model	Yes	No	Unclear/Unknown
Developed / Articulated Model			
Pricing Structure / Rationale			
Detailed Historical Financials Provided			
Realistic and supportive pro-forma financial statements			
Projected cash flow strategy			

Reviewers Assessment: Business Model Section	1 - Poor	2 - Marginal	3 - Fair	4 - Good	5 - Excellent
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Comments

4 Marketing Strategy	Yes	No	Unclear/Unknown
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			

Reviewers Assessment: Marketing Strategy Section	1 - Poor	2 - Marginal	3 - Fair	4 - Good	5 - Excellent
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Comments

5 Management Team						Yes	No	Unclear/Unknown
Founders have a realistic view of role in company								
Leadership shows previous similar direct experience								
Complete team with relevant knowledge and full time commitment								
Majority of key company management residing in Iowa								
Appropriate Board in place								
Mentors and Advisors (Strategic/Operational/Legal/CPA)								
Strategic partners / Networking capabilities								

Reviewers Assessment: Management Team Section	1 - Poor	2 - Marginal	3 - Fair	4 - Good	5 - Excellent
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Comments

6 Outside Validation						Yes	No	Unclear/Unknown
Assessment by industry expert								
Strategic partners								
Market introduction / Customers								

Reviewers Assessment: Outside Validation Section	1 - Poor	2 - Marginal	3 - Fair	4 - Good	5 - Excellent
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Comments

7 Technology; Product; Service						Yes	No	Unclear/Unknown
Intellectual Property opportunity/requirements studied								
Proprietary - IP, trade secret, defensible								
Unique, competitive								
Completed / Market Ready								

7a Information Technology Industry Only						Yes	No	Unclear/Unknown
Product/Service is fully functional (alpha test results)						NA	NA	NA
Proof of Concept/testing system (prepared for beta testing)						NA	NA	NA

7b Bio/Life Science Industries Only						Yes	No	Unclear/Unknown
Statistically Executed Trials involving proper controls						NA	NA	NA
Evidence of Efficacy reported in a scientific paper						NA	NA	NA

7c Advanced Manufacturing/Value-added Ag Industries Only						Yes	No	Unclear/Unknown
Proof of concept/testing system demonstrated						NA	NA	NA
Product/Service fully functional						NA	NA	NA
Pre-production test results from independent users						NA	NA	NA

Reviewers Assessment: Technology Section	1 - Poor	2 - Marginal	3 - Fair	4 - Good	5 - Excellent
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Comments

8 Capitalization/Funding Plan						Yes	No	Unclear/Unknown
Proposed use of funds/milestones								
Company taking on proportionate risk with need for funding								
Financing plan in place with non-public funding match secured								
Finance structure that aligns risks/incentives of investors with State funding								
Company has developed a capitalization strategy for follow-on funding								

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