

Click in the boxes below to type your information. Use the Tab key to navigate through application. Save and/or print the application to submit to Southern Minnesota Initiative Foundation (SMIF)

I. Basic Information			
Company Name			
Primary Company Contact			
Address	City	Zip	
	Telephone	Cell Phone	
Email Address			Facsimile

II. Company Information			
Date Established		Federal Tax ID	
Business Structure			
<input type="checkbox"/> Sole Proprietorship <input type="checkbox"/> S-Corp <input type="checkbox"/> C-Corp <input type="checkbox"/> LLC <input type="checkbox"/> _____			
List all owners (current or anticipated) holding at least 20% or more of the share equity in the company			
_____	_____	_____	_____
Last Name	First Name	Ownership %	Company/Position
_____	_____	_____	_____
Last Name	First Name	Ownership %	Company/Position
_____	_____	_____	_____
Last Name	First Name	Ownership %	Company/Position
_____	_____	_____	_____
Last Name	First Name	Ownership %	Company/Position
All owners listed above are required to fill out and sign the signature page			

III. Requested Amount

Funding amount being sought from SMIF

\$

Use of Funds

Funding Sources

	Existing	Proposed	Total
Equity			
Grants			
Loans			
SMIF Investment			
Other			

IV. Business Profile

Business Description

Provide details about your experience and background. What qualifications do you have to develop this product into a successful business venture?

What legal control do you have on this product?

Economic Benefit to southern Minnesota:

SMIF Strategic Industries:

Bio-medical Bio-agriculture Renewable

Signature Page

V. Information Release Authorization

I certify that all statements made in this application are an accurate representation of my financial condition on this date and are made for the purpose of obtaining the funding indicated. Verification and re-verification of any information contained in this application may be made at any time by Southern Minnesota Initiative Foundation, its agents, successors and assigns, either directly or through a credit reporting agency or another source named in this application at any time while checking the credit worthiness of this authorized signer.

Southern Minnesota Initiative Foundation, its agents, successors and assigns will rely on the information contained in this application and I/we have a continuing obligation to amend and or supplement the information provided in this application if any of the material facts which I/we have represented herein should change prior to advancement of funds by The Foundation or at any time thereafter if requested.

Applicant's Full Name (Printed)

Social Security Number

Applicant's Full Name (Signature)

Date

Applicant's Full Name (Printed)

Social Security Number

Applicant's Full Name (Signature)

Date

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Social Security Number

Applicant's Full Name (Signature)

Date

Applicant's Full Name (Printed)

Social Security Number

Applicant's Full Name (Signature)

Date

ATTACHMENT - Personal Financial Statement

Personal Financial Statements are required by all owners holding at least 20% or more of the share equity in the Company. You may submit in your own format, or use the one below:

ASSETS

1. Cash.....	
2. Savings Account.....	
3. Checking Account.....	
4. Subtotal (Lines 1-3).....	
5. U.S. Bonds	
6. Other Securities	
7. Other Assets	
8. Subtotal (Lines 5-7).....	
9. Household Real Estate Owned	
10. Other Real Estate Owned	
11. Personal Property	
12. Other Assets	
13. Subtotal (Lines 9-12).....	
14. TOTAL ASSETS..... (Line 4 + 8 + 13)	

LIABILITIES

15. Notes due to Banks.....	
16. Notes due to Relatives.....	
17. Notes due to Others	
18. Unpaid Bills.....	
19. Rent Due.....	
20. Subtotal (Lines 15-19).....	
21. Real Estate Mortgages and Contract for Deed	
22. Liens	
23. Installment Debts, Credit cards etc.....	
24. Car or Vehicle Debts	
25. Subtotal (Lines 21-24).....	
26. TOTAL LIABILITIES (Line 20 + 25).....	
27. NET WORTH (Line 14 minus 26).....	

Applicant's Full Name (Signature)

Date

ATTACHMENT – Business Plan Outline

Applications for investment under the Bio Seed Fund require the submission of a basic business plan. This business plan outline delineates the information that Southern Minnesota Initiative Foundation typically looks for when assessing an investment opportunity under the Bio Seed Fund. It serves only as a guideline and it is understood that, at an early state, not all of the applicants will have a fully developed business plan ready for submission. However, all sections outlined herein are relevant and the more you complete, the easier it will be to understand and assess your business concept.

There is no set format for a business plan; however, presenting your material in a concise and logical manner will greatly facilitate our assessment of the opportunity. **See next page for selection criteria that will be given preference in evaluating your business plan.** The following business plan outline is intended to provide you with a starting point for preparing your plan.

- A. Executive Summary
- B. Company/Opportunity Summary
 - a. Company history
 - b. Description of business opportunity
- C. Product, Service and/or Technology Overview
 - a. Description of product, service and/or technology
 - b. Description of the innovation
 - c. Value proposition and customer needs
 - d. Description of intellectual property position
- D. Market Opportunity
 - a. Market analysis-description of the market, industry and specific opportunity
 - b. Description of the target market and customers
 - c. Competitive landscape-description of competitors and/or the competitive advantages of your product, service and/or technology offering
- E. Company Management
 - a. Description of the management and its associates skills, talents and experiences (please include resumes for all key personnel in the application)
 - b. Human resource plan – description of key hires
- F. Development Plan
 - a. Description of product development milestones and associated timeframes
 - b. Description of sales and marketing strategy
- G. Financial Plan
 - a. Projected cash flow statement
 - b. Use of funds
 - c. Investment needs, short-term and long-term financing requirements

Selection Criteria

Products/businesses which demonstrate the following characteristics will be given preference:

- Product market potential
- Applicant's ability to bring product to marketplace
- Product uniqueness and protection
- Profit potential
- Quality job creation potential
- Applicant's business experience/background
- Applicant's financial and personal commitment

SMIF will give top priority to projects that most strongly match the values of our organization:

- Integrity and ethical behavior
- Leadership and innovation
- Inclusive partnerships and collaborations
- Wise stewardship of financial resources
- Commitment to sustainable and measurable results

Application Submittal

Please return the completed application form along with attachments to:

Southern Minnesota Initiative Foundation
525 Florence Avenue
PO Box 695
Owatonna, MN 55060

Or email Diane Lewis at dianel@smifoundation.org

If you have any questions regarding the completion of this application contact Diane Lewis, Business Lending Director for SMIF, at (507) 455-3215, or email dianel@smifoundation.org

(Please feel free to reproduce this information)