

VentureNet Iowa Review Panel - Evaluation Form			Iowa Innovation Acceleration: Launch/Propel/Expansion																				
Company:		Location:		Evaluation Date:																			
1 Target Market Sector				<table><tr><td>[x]</td><td></td></tr><tr><td>[]</td><td></td></tr><tr><td>[]</td><td></td></tr><tr><td>[]</td><td></td></tr><tr><td>[]</td><td></td></tr><tr><td>[]</td><td></td></tr><tr><td>[]</td><td></td></tr></table>		[x]		[]		[]		[]		[]		[]		[]					
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Information Technology																							
Bio/Life Sciences																							
Advanced Manufacturing																							
Value-added Agriculture																							
Clean-tech/ Renewable Energy																							
Other: (please explain)																							
Comments																							
2 Value Proposition				<table><tr><td>Yes</td><td>No</td><td>Unclear/Unknown</td></tr><tr><td></td><td></td><td></td></tr><tr><td></td><td></td><td></td></tr><tr><td></td><td></td><td></td></tr></table>		Yes	No	Unclear/Unknown															
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: Value Proposition Section		1 - Poor	2 - Marginal	3 - Fair	4 - Good	5 - Excellent																	
Comments																							
3 Business Model				<table><tr><td>Yes</td><td>No</td><td>Unclear/Unknown</td></tr><tr><td></td><td></td><td></td></tr><tr><td></td><td></td><td></td></tr><tr><td></td><td></td><td></td></tr><tr><td></td><td></td><td></td></tr><tr><td></td><td></td><td></td></tr></table>		Yes	No	Unclear/Unknown															
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																	
Comments																							
4 Marketing Strategy				<table><tr><td>Yes</td><td>No</td><td>Unclear/Unknown</td></tr><tr><td></td><td></td><td></td></tr><tr><td></td><td></td><td></td></tr><tr><td></td><td></td><td></td></tr><tr><td></td><td></td><td></td></tr><tr><td></td><td></td><td></td></tr></table>		Yes	No	Unclear/Unknown															
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																	
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:		1 - Poor	2 - Marginal	3 - Fair	4 - Good	5 - Excellent		
Management Team Section								
Comments								
6	Outside Validation					Yes	No	Unclear/Unknown
	Assessment by industry expert							
	Strategic partners							
	Market introduction / Customers							
Reviewers Assessment:		1 - Poor	2 - Marginal	3 - Fair	4 - Good	5 - Excellent		
Outside Validation Section								
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:		1 - Poor	2 - Marginal	3 - Fair	4 - Good	5 - Excellent		
Technology/Product/Service								
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
Has articulated project's benefits to the state of Iowa

Reviewers Assessment:	1 - Poor	2 - Marginal	3 - Fair	4 - Good	5 - Excellent
Capitalization/Funding Section					

Comments

9	Long Term Vision/Strategy
	Company can articulate a long-term vision/strategy

Yes	No	Unclear/Unknown

Management sees business opportunity primarily as:
Life-style business
Sustainable growth entity
Licensing opportunity
Exit via acquisition
Undetermined/not discussed

Reviewers Assessment:	1 - Poor	2 - Marginal	3 - Fair	4 - Good	5 - Excellent
Long Term Vision/Strategy					

Comments

10	Next Step
	Is this project ready for presentation to the Technology Commercialization or SSBCI Committee?

Yes	No

Expert Review Panel
Recommended Next Steps/Milestones:

SWOT Summary:

Strengths & Opportunities:

Weaknesses & Threats:

2

3

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