ELEVATE RAPID CITY

# BUSINESS SUPPORT SERVICES PROGRAM


*Funded by the EDA Build to Scale Venture Challenge Award #ED23OIE0G0119*

*ELEVATING THE RAPID CITY ECONOMY FOR ALL*

elevaterapidcity.com

**APPLICATION**

These services are intended to help grow the number of tech-based startups in the Rapid City Metro. Although these services are meant to help derisk the early stages of company formation, it's anticipated that the technology will have gone through customer discovery and validation and early-stage business planning through programs such as NSF I-Corps or SBA FAST. Owners should be able to readily answer questions about their technology in terms of technology readiness and market potential.

# FUND GUIDELINES

- Funds will be awarded on a first-come, first-served basis.
- Amount not to exceed $5,000 per service per startup (up to $15,000 total per startup.)
- Services will be direct billed to Elevate by the service providers.
- Services are available to tech-based startups built around proprietary innovation, including university research, protected intellectual property, or novel software platforms, with the potential to scale rapidly through technology development rather than labor-based service delivery.

*Proprietary data and company information will be kept confidential, but the EDA requires Elevate to report aggregated information about companies accessing these services and affiliated program on a semi-annual basis. You may be asked for further information in order to complete these reports.*

# HOW TO APPLY

Please type or print clearly. Be sure to fill in each blank and answer each question. If not applicable, mark N/A and explain. If there is not enough room, attach additional sheets.

The application must be submitted electronically to: ***grants@elevaterapidcity.com*.**

# REVIEW CRITERIA

*Each category is equally weighted in the review process.*

**1. Technology Readiness & Potential**

- Does the applicant clearly describe the technology or product?
- Is the source of technology identified (student-developed, university IP, independent)?
- Does the technology have potential for commercialization?
- What is the assessed technology readiness level?
- Does the applicant have a clear MVP or prototype plan?
- Has the applicant made use of POC, SBIR, or STTR programs?

**2. Customer Discovery & Market Validation**

- Has the applicant conducted customer interviews or validation?
- Are TAM/SAM/SOM estimates provided?
- Does the applicant show understanding of target market and value proposition?

**3. Business Planning & Financial Preparedness**

- Does the applicant have a draft business model or plan?
- Are financial assumptions and revenue model outlined?

**4. Funding & Growth Strategy**

- Does the applicant show readiness for fundraising (grants, VC, angel)?
- Is there a clear plan for investor engagement or capital needs?
- Linked to Number of Venture Capital applications / awards.
- Is there a clear path for how the funds and contracted services will help the applicant access venture capital or increased revenues?

# APPLICATION

## APPLICATION INFORMATION

Applicant Name(s)

Business Name

Business Address

City // State // Zip

*Physical*

Business Address

City // State // Zip

*Mailing*

Personal Address

City // State // Zip

Phone Email

Bus. Date Est. EIN NAICS

*Employer's Identification Number* *North American Industry Code*

Current Employment Info
**Do not include owners*

Present Number of Employees Full Time Part Time

Business Entity

- ☐ 'C' Corporation
- ☐ 'S' Corporation
- ☐ L.L.C.
- ☐ Partnership
- ☐ Proprietorship

Please describe your team, including founders, full or part-time employees, and ownership structures:

Applicant Name(s)

Personal Address

City // State // Zip

Phone Email

*Applicant 1*

Applicant Name(s)

Personal Address

City // State // Zip

Phone Email

*Applicant 2*

Applicant Name(s)

Personal Address

City // State // Zip

Phone Email

*Applicant 3*

Applicant Name(s)

Personal Address

City // State // Zip

Phone Email

*Applicant 4*

# BUSINESS STAGE & NEEDS

**Business Stage & Needs**

*Which stage best describes your business?*

☐ Idea/Pre-Revenue

☐ Early Stage
*(< 2 years revenue)*

☐ Growth Stage
*(Expanding products, markets, or staff)*

☐ Established
*(profitable & seeking scale)*

**Have you received any private investment?**

☐ Yes ☐ No

If Yes, explain:

**Please briefly describe your technology:** _____

**Do you have any protectable intellectual property (e.g., provisional patents)? Who owns it?** _____

**Have you completed any formal or informal customer discovery?** _____

**What is your business valuation?** _____

**Do you currently have any operating revenue?** _____

**Have you participated in any formal or informal business planning or go-to-market support programs?** _____

**What services are you interested in accessing?**
*(check all that apply)*

**LEGAL**
- ☐ Entity Formation
- ☐ Trademark/Patent Application
- ☐ Partnership Agreement
- ☐ Other

**ACCOUNTING**
- ☐ System/Bookkeeping Setup
- ☐ Cash Flow/Budgeting
- ☐ State/Federal Tax Registration
- ☐ Financial Planning for Fundraising
- ☐ 1099 Compliance/Payroll Setup
- ☐ Investor-ready Financials
- ☐ Other

**MARKETING**
- ☐ Logo Development
- ☐ Branding
- ☐ Website Setup
- ☐ Website Enhancement
- ☐ Marketing Strategy
- ☐ Go-to-Market Planning
- ☐ Social Media Guidance
- ☐ Pitch Deck Design
- ☐ Other

**Briefly describe the main challenge(s) you are facing that these services could help address:** _____

**Have you previously received similar professional support?** ☐ Yes ☐ No

If Yes, explain: _____

# ELIGIBILITY & IMPACT

**Is your business located within Rapid City Metro (Custer, Meade, or Pennington County)?** ☐ Yes ☐ No

**Are you willing to participate in follow-up surveys or interviews to measure the program's impact?** ☐ Yes ☐ No

**Are you currently engaged in fundraising or investment efforts?** ☐ Yes ☐ No

# ADDITIONAL INFO

**Attach your business plan, pitch deck, or executive summary (if available)**
**Additional comments or information you'd like us to know:**

**CERTIFICATION**

I/We hereby certify that the information contained on this application and the attachments are correct and complete to the best of my/our knowledge and there is no intent to deceive or defraud the Fund or any potential participant in any loans to finance the project.

I/We hereby certify that I/we have read, understand and agree to the terms and conditions of the Elevate Rapid Business Support Services application.

NAME OF APPLICANT COMPANY

SIGNATURE

DATE

**For more information contact:**
Garth Wadsworth //605.651.096
Garth.Wadsworth@elevaterapidcity.com

The application must be submitted electronically to: ***grants@elevaterapidcity.com.***