

# Huntington University Fast Forward Venture Application

## Program Goals and Criteria for Acceptance

The program is intended to assist HU student and alumni entrepreneurs who demonstrate the greatest chance for success, growth and adding value to the region. Microloans between \$3,000-\$15,000 are available as well as consulting advice. Additional support may be available depending upon the feasibility of the business concept and plan. Applications will be reviewed upon receipt with interviews scheduled on a regular basis between Nov 15, 2017- June 15, 2018. Funding will be awarded over the same time period.

The following criteria will be used to evaluate applications into the venture program:

1. The student/alumnus should represent a small startup, or recently launched business.
2. The student/alumnus agrees to locate their company, management offices and production/service facilities in Indiana.
3. The student/alumnus can articulate the business model and entrepreneurial opportunity via a basic business concept and plan.
4. The business concept is sound and of worthwhile pursuit.
5. Essential resources needed to start the business are available or can be acquired.

## ELIGIBILITY and REQUIREMENTS

At least one owner of the business must be a currently enrolled HU student or graduate. Graduate and undergraduate students and alumni are all encouraged to participate.

Those accepted will be required to participate in programs designed to increase their chances for success. This includes meeting at least monthly with an assigned business consultant and attending appropriate entrepreneurial speaker events and training workshops.

Applicants are expected to commit to the following assistance:

- Meeting periodically (typically monthly) with your HU Mentor.
- Attending training sessions as suggested (SBDC, Chamber, SCORE, etc.).
- Completing/updating a business plan.
- Providing periodic progress reports.
- Maintaining operations in Indiana.

*NOTE: Applicants must complete the following form to be considered for acceptance in the Fast Forward Venture Program by the Business Department at Huntington University (HU). Selected applicants will be interviewed by HU faculty, staff and advisors. Acceptance and participation is afforded at the sole discretion of Huntington University. Funding is made possible by the generous support of the Lilly Endowment.*

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## VENTURE OPPORTUNITY APPLICATION – ATTACH BUSINESS PLAN OR INFORMATION

**Attach a description explaining your business or concept.** Be as specific as possible about how you plan to use funds and consulting support. Your description should include information such as: a **description of the product or service, target market** for your product or service, **existing competition**, your **value proposition** (why your solution is better than others), where **revenue** will come from, **unique skill sets, abilities or advantages you have, skill sets you need** to develop to advance the concept/venture, **project timeline** including important milestones, **estimated start-up costs, sources for start-up funds**. If you have a current **business plan or financial plan**, please attach it.

If the business has already been formed, include information about what type of legal entity it is, a link to a website (if applicable), number of employees (if any), registered in which state, example of product (if applicable.)

Include any additional information you think will be beneficial or noteworthy to know about you/your company or idea.

### 1. ATTACH BUSINESS PLAN OR DESCRIPTION PER INSTRUCTIONS ABOVE

#### 2. Primary Applicant:

Full Name: \_\_\_\_\_

Local Address: \_\_\_\_\_

E-mail: \_\_\_\_\_

Phone Number(s): [Home] \_\_\_\_\_ [Mobile] \_\_\_\_\_

Graduation Date (expected): \_\_\_\_\_

College/Major/Program: \_\_\_\_\_

#### 3. Business Partner(s) (if applicable): (Please attach data for all partners)

Full Name: \_\_\_\_\_

Local Address: \_\_\_\_\_

E-mail: \_\_\_\_\_

Phone Number(s): [Home] \_\_\_\_\_ [Mobile] \_\_\_\_\_

Affiliation with HU (if applicable): \_\_\_\_\_

4. Legal Name of Business (if applicable): \_\_\_\_\_

#### 5. Brief Description of Business:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

#### 6. Select the current stage of your project.

Business already exists. Length of time in business: \_\_\_\_\_

Business is in the process of being launched.

I have an idea for a business.

#### 7. How did you hear about the HU Venture Program?:

\_\_\_\_\_  
\_\_\_\_\_

Completed applications should be submitted to Ann McPherren at [amcpherren@huntington.edu](mailto:amcpherren@huntington.edu) or via US mail to Dr. Ann McPherren, Dept of Business, Huntington University, 2303 College Ave. Huntington, IN 46750

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