

DEVELOPMENT LOAN TECHNOLOGY BOARD REVIEW COMMITTEE (TBRC)

SCORE SHEET CRITERIA GUIDELINES

While a strict quantitative analysis will not determine final funding recommendations, the following questions and point guidance should serve as a guide for the type of information typically used to evaluate each criterion identified on the score sheet and provide a basis for discussion and comparison. In addition, rely on your own expertise. See pages 6 and 7 of the Development Loan Application for a detailed overview of the review process.

Your written feedback is important to the evaluation process. On the score sheet please provide a **minimum of 3 comments per section**. In addition, 1) Identify any critical issues that are or are not addressed in the application 2) Seriously consider any issues raised by peer reviewers or at the TBRC meeting and 3) Record any questions that may be asked if the application is recommended to advance to an interview.

CATEGORY POINTS GUIDELINES:

- **Awarding the MAXIMUM points indicates** all the criteria for that category have been met **and the description and claims are realistic and very attainable**.
- **Awarding points at 50% or above the mid-point indicates** most of the criteria for that category have been met **and the description and claims are realistic and likely attainable**.
- **Awarding points at below the mid-point indicates** it is questionable whether the criteria will be or can be met **as proposed and the description and claims are doubtful, many concerns or not supported**.

FINAL RECOMMENDATION GUIDELINES: Each TBRC reviewer can award up to **60 points max** per application. Requirements: **48-60 = Highly Recommended to Advance**; **36-47 = Worthy of Consideration to Advance**; **35 or less = Not Recommended to Advance**

CRITERIA	POINTS	GENERAL CONSIDERATIONS	QUESTIONS TO CONSIDER
<p>SCIENTIFIC AND TECHNICAL MERIT: the problem, proposed technology, comparison to existing technologies, development plan, specifications, and alternative plans.</p> <p>NOTE: Take into consideration peer reviewer comments.</p>	<p>5 pts Max</p>	<ul style="list-style-type: none"> ➤ Described the proposed technology and why it is unique and innovative. ➤ Clearly defined the specific technical problem and opportunity based on sound scientific principles. Identified standards and specifications. ➤ Provided comparisons to existing technologies. ➤ Defined risks associated with development. ➤ Described realistic alternative plans in case of failure to meet the technical objectives state 	<ul style="list-style-type: none"> ➤ Is the technology unique and innovative? ➤ Is the technical problem clear and based on sound scientific principles? ➤ Assess the risks associated with development. ➤ Did the applicant identify how and where the product will be manufactured (if applicable)?
<p>SCOPE OF WORK: specific objectives of the R&D project, a detailed work plan, infrastructure and operational needs.</p> <p>NOTE: Take into consideration peer reviewer comments.</p>	<p>5 pts Max</p>	<ul style="list-style-type: none"> ✓ Clearly stated specific objectives of the R&D project, including technical questions it will try to answer. ✓ Included preliminary data that supports the choice of methodology & feasibility of the project. ✓ Provided information on related or prior R&D that supports the proposed activities. ✓ Provided a detailed work plan describing how the R&D will be carried out. ✓ Provided confirmation to ownership of needed equipment and facilities. ✓ The work plan was described in detail and enables a complete scientific and technical evaluation. 	<ul style="list-style-type: none"> ➤ Is the innovation clearly described? Is the proposed technology unique? ➤ Is the project and scope of work clear, well defined and significant? ➤ Is the end point clear, measurable, and well defined? ➤ Is the work plan attainable and/or appropriate? ➤ Are the infrastructure and operational needs sufficient and clearly defined? ➤ Are the identified tasks scientifically and technically sound?

Return completed forms to: Maine Technology Institute, 405 Water Street, Suite 300, Gardiner, ME 04345 * Telephone: 207-582-4790 * Fax: 207-582-4772 *
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<p>PROJECT BUDGET & COMPANY FINANCIALS: project budget, schedule, business financing resources, project risk and mitigation strategies, financial analysis, commercialization and repayment plan.</p> <p>NOTE: Take into consideration the financial analysis comments.</p>	<p>10 pts Max</p>	<ul style="list-style-type: none"> ✓ Clearly described the work plan, project budget and schedule. ✓ Defined project risk and risk mitigation strategies. ✓ Defined a commercialization strategy and repayment plan. ✓ MTI funding is required to accelerate commercialization. ✓ The work plan and scope of work is consistent with the project budget and schedule. ✓ The applicant has current revenues to cover the matching funds. ✓ The sources of matching funds are high quality and bring additional oversight. ✓ The matching funding has not been secured as of the application deadline but the potential plan to secure funding is realistic. 	<ul style="list-style-type: none"> ➤ Are the indicated costs realistic for the indicated expenses? Will the proposed budget likely cover the costs indicated? ➤ Is all match funding committed? Is the quality of the match high (highest quality of match is actual cash). Does the match consist of critical/appropriate quality resources? ➤ Are there outside sources of income? Is there personal capital committed to the venture? ➤ Does the company have adequate financial resources or plans to accomplish the next few steps toward commercialization? ➤ Has the applicant considered equipment leasing and outsources rather than capital equipment purchases? ➤ Does the applicant need MTI funds to help develop its product/service? ➤ Is it realistic to believe that alternative funding sources exist to fund the project? ➤ What is the likelihood that MTI will receive the repayment planned? Is the repayment plan based on the timeline and financial situation?
<p>THE TEAM: project team and applicable experience (technology, business, marketing, finance domains), strengths and weaknesses assessment, team development and expansion needs, familiarity with the target industry, proposed plans for use of an advisory and/or formal board(s), existing legal advisors and financial institutions, and professional summaries.</p>	<p>20 pts Max</p>	<ul style="list-style-type: none"> ✓ Defines the company's project team and applicable experience (technology, business, marketing, finance domains). ✓ Includes details on key business partners and other resources. ✓ Defines the team's strength and weaknesses and team expansion and skills/experience needs. ✓ Explains the management teams' familiarity with the target industry. ✓ Includes details on corporate governance structure and requirements, including, if applicable use of advisory and/or formal boards. ✓ Discusses existing legal advisors and financial institutions. 	<ul style="list-style-type: none"> ➤ Does the team's experience demonstrate the ability to develop and commercialize the technology, prepare and present business plans, conduct market research and negotiate strategic alliances, customer contracts, and raise capital? ➤ Do team members have direct experience in the technology being developed and/or the industry/market targeted? ➤ Evaluate to what degree the CEO and management team have fully and fairly evaluated their strengths and address weaknesses.

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<p>MARKET POTENTIAL: defines market drivers, key targeted customers, IP plan and assets, competitors and positions, and defines how the technology will reach the market.</p> <p>NOTE: Take into consideration peer reviewer comments.</p>	<p>5 pts Max</p>	<ul style="list-style-type: none"> ✓ Defines market drivers. ✓ Defines key targeted customers. ✓ Provided an IP plan and defined IP assets. ✓ Identified competitors and assessed positions. ✓ Defined how the technology will reach the market. ✓ Defined how the results of the project will be commercialized. 	<ul style="list-style-type: none"> ➤ Has the applicant identified the market and target customers been defined? Is the source of market information valid and pertinent? ➤ Has the applicant provided a competitive analysis identifying both direct and indirect competition? Does the innovation provide a unique competitive advantage? ➤ Are the commercial purchasing drivers well defined and realistic? Do they support commercial viability of the innovation? ➤ Is the ownership of the IP identified? Do the IP assets provide a competitive advantage? ➤ Does the product require regulatory or other third party approval? If so, are the requirements clearly defined and achievable? ➤ <u>Tech Transfer:</u> Has the applicant clearly identified the market partner?
<p>ECONOMIC IMPACT: describes how the company and project will benefit from or contribute and how the project will lead to positive economic impact in Maine.</p>	<p>15 pts Max</p>	<ul style="list-style-type: none"> ✓ Describes how the company and project will benefit from or contribute to technology or business assets in Maine or in the region. ✓ Describes how the proposed project may lead to positive economic impact for the State of Maine: <ul style="list-style-type: none"> • New jobs or preservation of existing jobs in Maine, or new workforce skills development • New products, process and/or services introduced to the market • New invention disclosures, intellectual property protection (patents, copyrights, trademarks, plant rights, etc.), licenses • Define the additional funding required for commercialization? Define the plans to secure additional matching funds, if not already committed? Does it involve new capital coming into the Maine economy including sales revenue, grants and contracts from federal or other external sources, debt or equity investment from outside of Maine. 	<ul style="list-style-type: none"> ➤ Will this project likely lead to commercialization? ➤ Does the project fit and support the indicated targeted technology sector? ➤ Is the business model appropriate? ➤ Will the project bring needed infrastructure or services into the state? ➤ Is there a strong likelihood of follow on investment? ➤ Does the project accelerate new business growth and/or expansion of an existing business in Maine? ➤ Is there potential for creating or retaining quality jobs and/or new workforce training and development? ➤ Is there a high potential to attract, retain or create skilled technical workforce in the state?

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