



# MTI PRIME FUND: INNOVATION ECOSYSTEM SUPPORT

**APPLICATION DEADLINE: TUESDAY, NOVEMBER 15, 2022**

## APPLICATION INSTRUCTIONS

**Step 1:** Complete all seven (7) sections on the following pages of this Word document. You may add your responses on the following pages in this Word document – or you may compose your responses in a separate document. Once completed, save your final application document and compile the required documents identified below in **Step 2**, to be uploaded in our Online Application Portal in **Step 3**.

**Step 2:** You will need electronic versions of the following documents for your application package:

- Signed and dated W-9 Form
- Income Statement for 2020, 2021, & YTD-2022
- Current Balance Sheet
- Unique Entity ID (UEID) number from www.SAM.gov (identifier required to access federal funds)
- Signed and dated agreement to comply with federal and state funding requirements

**Step 3:** Create your login credentials and complete your online application within MTI's Online Application Portal using this link: [https://www.grantrequest.com/SID\\_2050?SA=SNA&FID=35181](https://www.grantrequest.com/SID_2050?SA=SNA&FID=35181)  
You will need an active email address to create your username and password.

When you login to the Online Application Portal, you will be asked to enter basic information about your business and your funding request into the online forms. You will upload your finalized application document prepared in Step 1, along with the financial documents identified in Step 2.

You will need at least 30 minutes to complete all required sections of the online application portal. You can save an incomplete online application form and return to complete later; however, *you must return to complete your online application submission by the application deadline date – incomplete applications will not be considered for funding.*

MTI recommends completing the online application in one sitting, after you have compiled all required items noted above in Step 1 and Step 2.

You will also be asked to electronically acknowledge MTI's Disclosure and Confidentiality Statement in the Online Application Portal – for your reference, that statement is also provided on page 8 of this document.

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### Application Notification:

You will receive an auto-generated email notification confirming that your online application package has been submitted. MTI staff will be in contact with you via email if any further information is required. MTI plans to announce the awards for the PRIME Fund Innovation Ecosystem Support by December 31, 2022.

You can cut & paste the following link to access your MTI account and view saved & submitted applications:  
[www.GrantRequest.com/SID\\_2050?SA=AM](http://www.GrantRequest.com/SID_2050?SA=AM)

## **Section 1: Funding Request Summary**

How much MTI funding are you requesting?

*Your answer....*

How much additional funding are you committing to your proposed project budget?

*Your answer....*

What are the source(s) of your matching funds?

*Your answer....*

Will you use these funds to expand existing operations or establish new facilities in Maine? If yes, please indicate location(s) and describe...

*Your answer....*

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## **Section 2: Organizational Structure and Financial Statements**

Where is your organization currently headquartered? Do you have multiple locations?

*Your answer....*

What is your organization's mission/purpose?

*Your answer....*

How does your organization secure funding? What are your source(s) of funding?

*Your answer....*

Does your organization carry any debt? If yes, list all existing debt obligations and include lender name, current balance, monthly payment, and loan collateral

*Your answer....*

Provide a brief summary of your annual budget for 2022: do you anticipate any budget shortfall/surplus?

*Your answer....*

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### Section 3: MTI PRIME FUND Mission – Economic Impact for Maine

Describe in quantifiable terms how your proposed program / solution will support the mission of MTI’s PRIME Fund – be sure to address the following:

- How will you help Maine businesses address negative economic impacts of the COVID pandemic?
- How will you help Maine businesses create, retain, and/or improve quality jobs for Mainers?
- How does your proposed program / solution support innovation in [Maine’s technology sectors](#)?
- Does your plan include technical assistance and/or other support for underserved groups in Maine? e.g., Black, Indigenous, and People of Color (BIPOC), female founders, and rural communities?

Your responses should include clear and specific goals, as well as evidence to support your claims regarding projected impact metrics.

*Your answer....*

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## Section 4: Team and Oversight

Describe your leadership team and corporate resources – be sure to address the following:

- Depth of relevant experience, expertise, and financial acumen
- Are you partnering with other organization(s) in Maine’s Innovation Ecosystem?
- How will you mitigate current skill gaps/weaknesses? Are additional hire(s) required?
- Discuss your team’s capacity to execute your proposed project efforts: identify prior success(es) and/or similar models that have succeeded in other communities.
- What practices does your organization utilize to promote Diversity, Equity, Inclusion, and Belonging?
- Do you have a formal Board of Directors or other form(s) of governance/oversight?

*Your answer....*

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## Section 5: Value Proposition and Market

Describe your value proposition – be sure to address the following:

- Provide a complete description of your proposed program / solution.
- What problem / need does your proposed program / solution address?
- Who are your target customers / users?
- How does your proposed program / solution directly address negative economic impacts of the COVID-19 pandemic?

Describe the market need / demand for your product – be sure to address the following:

- Quantify the demand for your proposed program / solution
- Identify any existing alternatives (for Maine businesses) to your proposed program / solution
- How does your program / solution compete with and/or complement existing alternatives?
- How is your program / solution innovative, compared to existing alternatives?

Your responses should be clear and concise, and include evidence to support your claims.

*Your answer....*

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## Section 6: Implementation Plan

Describe your implementation plan – be sure to address the following:

- Provide a timeline for completion of your proposed project efforts (all project funds must be expended by December 2026).
- Specify how you will collaborate with partner organization(s) in Maine’s Innovation Ecosystem.
- Identify all projected capital expenses and operating expenses over your project timeline (include all MTI funds requested as well as matching funds committed).
- Specify how you will manage cash flow needs over the course of your project.
- Identify specific project goals and key performance indicators (KPIs) upon which you will measure success of your proposed program/solution, projected through 2025.
- Provide a Gantt chart or visual roadmap of the path forward for the plan articulated above.

Your responses should include clear and specific plans, as well as evidence to support your claims.

*Your answer....*

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## Section 7: Creating Quality Jobs in Maine

To most effectively address the negative economic impacts of the COVID-19 Pandemic, MTI's PRIME Fund is committed to helping businesses create and retain quality jobs for Mainers. Learn more about [MTI's commitment to creating quality jobs here](#)

### **Apply the following questions to your Maine-based workforce:**

What is the average annual wage for your current full-time employees?

*Your answer....*

#### **Basic Benefits**

Does the company currently offer paid time off to full time employees?

*Your answer (yes/no)... provide further comments if necessary to explain...*

Does the company offer subsidies for health care benefits?

*Your answer (yes/no)... provide further comments if necessary to explain...*

Does the company contribute to a retirement plan for the employee or provide a saving program?

*Your answer (yes/no)... provide further comments if necessary to explain...*

#### **Fair and Engaging Workplace**

Does the company provide at least a week's notice for any scheduling change for workers?

*Your answer (yes/no)... provide further comments if necessary to explain...*

Does the company do annual performance and wage reviews directly with all employees?

*Your answer (yes/no)... provide further comments if necessary to explain...*

Does the company provide training opportunities on site or provide tuition reimbursement for offsite training?

*Your answer (yes/no)... provide further comments if necessary to explain...*

Do you offer any other benefit or workplace programs that contribute to employee satisfaction and retention?

*Your answer (yes/no)... provide further comments if necessary to explain...*

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# Disclosure and Confidentiality Statement

*(Acknowledgement in MTI's Online Application Portal)*

MTI's obligations regarding the confidentiality of Applicant's Application and associated documents are controlled by 5 MRS section 15302-A which requires that certain information in MTI's possession must be available for public inspection after an application for financial assistance is received, including, but not limited to: names and addresses of Applicants, including principals; the amounts, types and general terms of financial assistance; general description of projects and businesses benefiting from the assistance; and the number of jobs projected in connection with a project.

Certain records at MTI are designated confidential by section 15302-A and will not be available to the public for inspection, including: records requested to be treated as confidential, which if disclosed, would constitute an invasion of an individual's privacy, such as: personal tax returns, financial statements, or assessments of creditworthiness or financial condition; records obtained by MTI in connection with any monitoring or servicing on an existing project, or any other records or information the release of which MTI has determined could cause a business competitive detriment.

**If an Applicant desires that certain information remain confidential, the Applicant must clearly identify what information or documents it wishes to remain confidential. The Applicant must also explain, in writing, the basis for such a request.** Where the Applicant asserts that the basis for the confidentiality request is that release of the information could cause a business or competitive disadvantage, or loss of a competitive advantage, the Applicant must provide MTI with sufficient information to independently determine the likelihood of such a detriment. Applicants may wish to consult their attorney or MTI staff as to the scope of public disclosure and confidentiality as it relates to MTI and Applicants.

MTI does not discriminate in the administration of any of its programs or in its employment practices on the basis of race, color, national origin, age, gender, religion, physical or mental disability, political affiliation, marital status or sexual orientation. MTI is an equal opportunity employer, provider and lender.

For full details, see [MTI's Disclosure and Confidentiality Statement](#). Please review the list of all Board members, Technology Board members and staff listed on the [MTI website](#).

**If there are any MTI Board members, Technology Board members or staff from whom we should withhold your application, please note those individuals below for entry in your online application.**

**By signing this application, I certify that all information contained herein is complete and accurate to the best of my knowledge. I agree to accept responsibility for the conduct of the project, and I agree to provide all required progress reports, if an award is made.**