

## **The Utah Fund Social Investors Forum**

### **A report to the community and plans for the future**

This report describes how \$50,000 available for grant making from the Utah Fund had a significant and disruptive impact on Utah’s philanthropic landscape. The Social Investors Forum demonstrated our commitment to democratizing philanthropy through leveraged giving to sustainable models of solving social problems, and the value of mentor capital. We believe that grant makers do not need long periods of time, large endowments, or a special focus on social enterprise to inspire new models of investment in causes and communities.

### **Democratizing Philanthropy: The Community Foundation of Utah**

The Community Foundation of Utah’s vision is to be a driving force in improving the quality of life in Utah now, and for future generations. Established in 2008, the Foundation was a new concept in a traditional and somewhat unique philanthropic environment. Utah is by far the most charitable state in the nation. While an average of 10.6% of family income goes to charitable causes, much of that giving is to the Church of Jesus Christ of Latter-day Saints.<sup>1</sup> Utah has just 12 private foundations with assets over \$25 million, and just one Fortune 500 Company, the Huntsman Corporation. Much of the state’s economy is driven by small businesses, and a well-recognized entrepreneurial sector.<sup>2</sup>

Recognizing this environment, the democratization of philanthropy is core objective of the Foundation’s work. We do this through donor advised funds, pooled issue-based funds and giving circles, an annual Giving Day called *Love UT Give UT*, and through nonprofit capacity building efforts using the skills of entrepreneurs.

From its inception, the Foundation has worked to engage the giving minds of entrepreneurs, who were largely unfamiliar with the role of the nonprofit sector. Our ‘speed mentoring’ events,

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<sup>1</sup> How America Gives, *The Chronicle of Philanthropy*, 2013. The LDS Church asks its membership to tithe 10% of pre-tax income

<sup>2</sup> Small businesses represent 96.8 of all employers and employ 48.2 percent of the private-sector labor force. (Small Business Administration, 2010)

social innovation challenges, partnership with EY to create a Social Entrepreneur of the Year, and other skills-based, high impact, and short-term interventions have involved hundreds of individuals and organizations during the past five years.

Without a significant endowment, and with our underlying intent to democratize philanthropy, we needed to create a way to leverage gifts from many individuals and demonstrate the power and potential of the Utah Fund, our Foundation's grant-making program.

In September, 2013 the Foundation raised \$50,000 for the Utah Fund at a celebration honoring its founding board chair Greg Warnock, a well know private equity investor. Our promise to these donors was that these assets would not go out in typical 'grants', but be invested in organizations that identified a specific social need, had a plan to solve it, and demonstrated a business model that included an ongoing source of revenue, not simply a dependence on grants and donations. Speed and engagement were also key. We wanted to invest quickly, and involve those who had built The Utah Fund as investors by providing the agencies in which we invested ongoing mentor capital, in essence building a set of portfolio organizations.

### **Engage Your Giving Mind: The Utah Fund Social Investors Forum**

In November, the Board of Directors decided to use a model familiar to investors: a single page Call for Investments, and a panel of investors, entrepreneurs, and academics to serve as an Investment Committee. Staff, a few Board members, and a volunteer angel investor fleshed out the idea, and developed the materials for board review within weeks.<sup>3</sup> The timeline was deliberately compressed: The Call for Investments was issued on January 1 and due January 17. An initial culling of the 150 responses was completed and 20 finalists sent to 15 experienced investors for a secondary assessment and six projects were selected to pitch. These individuals were given two weeks to prepare, and the Utah Fund Social Investors Forum was held on Friday, February 14<sup>th</sup>, Valentines Day. <sup>4</sup> The entire process – from idea to investment - took three months.

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<sup>3</sup> Available on line at [www.utahcf.org](http://www.utahcf.org) or by calling the Foundation.

<sup>4</sup> We chose Valentines Day to also roll out 'Love UT Give UT, our 24 hour day of giving, which occurred a month following and raised \$1 million for 450 nonprofits across Utah.

## *The Call for Investments*

The Call for Investments was unlike any grant application. It was one page long, did not specify funds available, and did not use typical grant language. It asked for descriptions of the problem, solution, target market, competitive advantage, definition of success, sustainability plan, the metrics to be reported, management team, and a projection of three years of revenue. The instructions were also simple, outlining the criteria and the two-step process (review, then public presentation).

## *The Social Investors Forum*

About 100 individuals representing private foundations, banks, the public, the media, and nonprofits (including many of the 150 applicants who were not selected to pitch) attended. Qualified investors (private and corporate investors) were welcomed to stay for the Investment Committee's deliberations and encouraged to syndicate, or co-invest, with the Community Foundation. Each project was given 10 minutes to present to a panel of five, who followed up with ten minutes of questions. None of the presenters was allowed to attend the other's presentations. The process was repeated three times, so each idea received input from a total of 16 investors. The audience was also asked to select their top pick on a ballot, which was tallied and shared with the Investment Committee as it made its decisions.

## *A context of learning*

This format provided a rich learning experience for the nonprofits attending, as well as the Investment Committee and qualified investors. The experience of being asked questions about their idea in front of a live audience by people with an investment mindset was new and for some, difficult. Questions were pointed, and advice and insights were shared freely. One nonprofit audience member commented: *"I did not understand why the judges were telling the presenters what they should be doing or should be considering during the presentation. What*

### **Criteria shared with applicants**

Grants to nonprofit organizations or Program Related Investments in profit or hybrid entities with a core focus on change making will be considered. All must meet the following criteria:

1. Utah-based: Must be operated in Utah, for the benefit of Utahns.
2. Emerging: We prefer emerging organizations and startups, or spin-off programs or new initiatives in existing organizations committed to change.
3. Innovative: Must demonstrate a compelling new idea, a novel approach to solving a social problem, and a commitment to a sustainable funding model for the idea.
4. Please note, we are looking for projects that meet our criteria, not projects designed around our grant amounts. In addition to investing/granting from the Utah Fund, we will be working with the grantees to syndicate your project to other investors. We also will look favorably on proposals that bring additional resources to the table.

was the point?“ Others who pitched saw this aspect quite differently: *“It was very instructive to have questions after the pitch, they informed both our pitching style and our aims and goals within our organizational strategy.”* Nonprofits who were not selected also learned: *“The Judges provided useful feedback regarding sustainability and innovation “*

The investors found the experience engaging and a more relevant way to make decisions about how to support community efforts. *“This was a new innovative approach that raised awareness for investors, the public and nonprofits. It forced the agencies to evaluate carefully what they were in business for, why outside funders would want to support their dreams, and it was effectively efficient.”*

### ***The results***

Following the presentations investors met in private to deliberate. The brief asked the Investment Committee to focus on the following:

- Strategy: What does the organization plan to achieve and how?
- Sustainability/Leverage: What resources, aside from these funds, are available to help implement the strategy?
- Leadership Team: The skills and expertise of key players implementing the strategy.

The debate centered largely on the sustainability of the ideas presented. There was clear consensus on the two leading projects, and it would have been possible to fully fund those projects and still have all who presented receive some funding. However, after a fair amount of debate, the decision was made to invest in just two of the six projects: The Green Urban Lunchbox, which received twice the amount requested (\$20,000) and the Salt Lake City Bike Collective, which received a \$20,000 investment.<sup>5</sup> The remaining \$10,000 was not invested because the Invest Committee decided it wanted to send a clear message about the sustainable nature of the projects they wished to fund.

### ***Syndication and mentor capital***

In addition to providing funding from the Utah Fund, we encouraged the investors to consider funding projects not selected. We are also actively working to coordinate ongoing mentoring to our first portfolio companies and those not selected, but who participated in the program. At least one of the companies in the top 20 has received an investment outside of our process,

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<sup>5</sup> The Judges Brief, and Call for Investment are included in the Appendix.

and one of the finalists received an investment following feedback and reworking of their proposal after the event. A third received the web site and SEO support they sought through a *pro bono* arrangement with an entrepreneur who served as a panelist.

In addition to the publicity and attention given these ideas through the Social Investors Forum, the Community Foundation compiled all 150 responses to the Call for Investments and shared this curated compendium with other funders in our network, and on our web site. Encouraging, finding, and increasing awareness of the social innovation supports our vision to be a driving force – not a passive funder – to improve the quality of live in Utah.

**Disruption is Real: What we learned**

The Forum achieved what we were hoping for: it was identified ideas worthy of investment in a new and thought provoking manner. The majority of those in attendance either loved or liked it. The only area of concern was the Investment Committee process, which was critiqued by a small number of nonprofits in the audience. While we thought that three panels would benefit the agencies by exposing them to more investors, the process was hard.

| <b>What did you like or dislike about the Utah Fund Social Investors Forum?</b> | Loved It | Liked it | Did not enjoy |
|---|----------|----------|---------------|
| Learning new ideas and approaches to solving problems                           | 59%      | 38%      | 3%            |
| Being exposed to investment opportunities                                       | 46%      | 50%      | 4%            |
| The judging process   | 44%      | 45%      | 11%           |
| Being part of something new   | 72%      | 25%      | 3%            |

The newness of this approach will take adjustments from both the Foundation and from organizations seeking investment. As one qualified investor shared *"It's about disrupting the age-old non-profit model with something that oozes far more about entrepreneurship, and entrepreneurship is taking resources and creating value and making an impact, and that sure seems like something non-profits should be doing!"*

**Investment is a challenging concept**

The judges were instructed to view this process as an opportunity to invest limited funds in the most compelling ideas. They assessed the projects against our criteria and their expertise as investors, and made two investments: one for the full amount requested, and the other for twice as much to encourage the program to scale. The investments were announced in an

email that afternoon. Our evaluation asked this open-ended question: “The Utah Fund invested in \$20,000 each in Green Urban Lunchbox (GLUB) and the Salt Lake City Bicycle Collective. GULB received twice the investment requested. Not all the funds were invested. What do you think of this outcome?”

The majority of responses were very positive with two areas of divergence: the fact that \$10,000 was not invested, by far the most divisive element of the process, and that one program received a greater investment than sought.

The idea of investing heavily in a project to take it to scale was an entirely new idea, and not comfortable for some. *“I worry about an assumption that doubling the funding automatically doubles the benefit. Unless they said otherwise, I would assume that the \$10K originally requested represents the capacity they felt they had to take on a new program.”* For others, leaving money on the table made no sense: *“I find it interesting that some of the finalist who asked for amounts less than \$10k were not funded if there was money left over from the initial 2 investments. It makes me think they were not legitimate contenders in the first place and I feel bad for those organizations...to get to the finals and not be funded when there were clearly enough funds leftover to be invested.”* Others thought there should be a financial *“consolation prize for all of the finalists.”* Investors saw the process differently. One wrote: *“The decision process was methodical and based on where the funds would be best utilized. Not investing all the available funds demonstrated we approached this as an investment and not a 'pot' of money to be spent.”*

If the Community Foundation of Utah truly wants nonprofits to move toward the behaviors common in the venture space, rather than the investors moving toward the behaviors common in the nonprofit space, we must do a better job of emphasizing the investment nature of the program. We must provide more training and support to those selected to pitch. We must use language common to investors, and help nonprofits understand that language and process. Some comments indicate that the nonprofits don't really know how the investing world operates or have an expectation that the investors will behave more like traditional donors, which subverts the key goal of this carefully crafted exercise. Some of the frustration expressed may be a reaction to being so acutely exposed to true market forces for the first time.

This comment underscores this challenge: *“I am not sure what your definition is of social investing. Isn't that just another word for philanthropy, which surely is nothing new. None of the presentations were anything but a verbal presentation and ask for a gift. All gifts are investments in organizations so what is really different here? There was a lot of valuable talent*

*in the room listening, which is fine, but for only \$50,000 in gifts it seems like overkill. I don't see this as innovative or new so are you selling something that is not real?"*

### ***A one-page application and a short turn around are just fine***

We thought that a one-page application would be very easy, but that the tight time frame would pose a challenge and screen out applicants. We were wrong on both counts.

| <b>What did you think of the Call for Investments?</b>                  | Agree | Disagree | Not sure |
|---|-------|----------|----------|
| The one page application was harder than a 'regular' grant application. | 35%   | 54%      | 11%      |
| It made me think in new ways.   | 73%   | 18%      | 9%       |
| I liked the short time frame.   | 89%   | 7%       | 4%       |

First, 150 responses is a lot of interest. Only 7% of applicants disliked the short time frame, and the length of the application was irrelevant. As one applicant wrote *"... filling out the application made us see ourselves differently (in a good way). Something about the shortened application form and process made us feel more like a part of a larger community committed to doing good. It seemed to turn the whole experience around from a competition to more of a showcase."*

### ***Sustainability – in theory and in reality – is a significant challenge***

Our review of the 150 responses indicates that describing a financial sustainability plan, and showing the financial impact of this plan was really, really difficult. Even among those organizations that had a profit or revenue model, putting that into words and numbers was tough. Many simply had no sound plan for financial stability, much less a sustainable business model, saying (in essence) 'our sustainability plan is to apply for your support again.'

### ***Preparation is key and 'pitching' is a new skill***

The Foundation's careful organization of this event was important to all parties. We took a significant amount of time preparing Call for Investment package, and prepping the Investment Committee but could have done more to prepare the nonprofit presenters. The instructions included sample pitches, links to YouTube videos, and other tools – but these were insufficient. The judges commented most presenters would have benefited from more training and practice and thought a few were put off by the nature of the questions. As a result of this assessment, we will provide 'pitch training' several times a year to any nonprofit. We will work more closely

with those that participate in our next Social Investors Forum prior to the event, and have them practice at least one time to a surrogate panel.

We also needed to set clear expectations for the audience. Some were uncertain about the value of their vote, and others did not seem to understand the role of the panelists in determining the investments. We may consider how to be more transparent in this regard, without violating the privacy of the applicants or Investment Committee.

## **Next Steps**

We believe that if we are transparent in how the Social Investors Forum works, and if we do it a few more times with consistency in the process and outcome, organizations who seek our investments will begin to adapt in ways that meet the goals of this investment fund. The bluntness on the part of the Investment Committee will become increasingly valuable to the nonprofits. By keeping future investments true to the original investment thesis, we will reward good operations and sustainable models, which is absolutely critical for both syndication and future fund raising.

We have reason to believe that our assumptions are true. In response to this single event, \$500,000 has already been committed from investors, and we welcome additional partners.

## ***The Social Investors Forum 2.0***

We are preparing the next phase of this program. New and existing investors will be asked to participate in The Nonprofit Venture Fund and the second Social Investors Forum.<sup>6</sup> We will formalize our Investment Committee, comprised of 20 or more domain experts who provide insight and advocate for specific areas of investment. These individuals will screen and hear the pitches, and make investment recommendations. The second stage will be the final investment approval by the Foundation's Board of Directors and the Advisors to the fund. We are also adding mentoring sessions for the nonprofits in advance of our next Call for Investments so they may feel better prepared for the second pitch day and increase their chances for funding.

Our next Call for Investments will still be general in nature, so that we reach a diverse group with our message. We will then begin to narrow the areas of investment and are considering: job creation among low income populations, economic and community development, women

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<sup>6</sup> The Fund will operate as a component fund of the Foundation To invest with us, call Fraser Nelson at (801) 559-3005.

and girls, child welfare, education, the environment, ethnic and racial minorities, immigrants, refugees, the arts and basic needs (food, shelter, health).

### *Creating a community of like investors, using mentor capital, and building accountability into the process*

Being a driving force in improving the quality of life in Utah means bringing together people with this shared goal. We will hold two annual pitch days, in the spring and fall. Portfolio companies will be asked to share a poster of their progress at these events. We will gather all interested investors together three times a year to hear from the portfolio organizations on their success, metrics and challenges. These efforts will achieve three core objectives: build in accountability to the investors and to the public, enhance the ability of like investors to network, share strategies and co-invest inside and outside of the Foundation, and increase the ability to match mentor capital with portfolio organizations by directly linking investors in deliberate and needs-based ways. We will also host a full-blown party each summer for the investors and portfolio companies, growing the circle and democratizing philanthropy along the way.

### **Conclusion**

We learned a great deal from this experiment. Even a small organization can make a change in the way funds are deployed in the nonprofit sector, provided it has the help of a few experienced investors, a few thousand dollars, 50 or so hours of staff time, and a willingness to be disruptive. For the Community Foundation of Utah, this was just the start and we look forward to continuing to iterate the Social Investor Forum model.

## Appendix

### Utah Fund Social Investors Forum Judges and Reviewers

We are deeply grateful to the individuals who helped us conceive and implement this program.

- Julie Buchholz - CRA Officer, GE Capital Bank
- Martin Frey - Angel Investor, Connect Partners
- Sam Funk - CFO, Clearlink
- Mike Glauser - Executive Director of Entrepreneurial Programs, Utah State University
- Dustin Haggett - CEO of the HUB Salt Lake
- Jeremy Hanks - CEO, Dropship.com \*
- Phil Hansen - CEO, Clearlink
- Beth Holbrook - Director, Zions Bank Business Resource Center
- Lewis Hower - Director, James Lee Sorenson Global Impact Investing Center
- Scott Huntsman - CEO, Global Sim \*
- Damon Kirchmeier - Auxano Funding
- Alex Lawrence - Vice Provost for Innovation & Economic Development, Weber State University
- Jeramy Lund - The Lund Foundation \*
- John Richards - Head of Operations, Google Fiber
- Shaun Ritchie - CEO, Ender Labs, Inc.
- James Sorenson, The James Lee Sorenson Global Impact Investing Center
- Brent Thomson, Entrepreneur \*
- Curtis Thornhill - Thornhill Holdings \*
- Devin Thorpe - Author
- Rob Wuebker - Professor, University of Utah
- Cree Zischke - Vice President of Global Philanthropy, JP Morgan Chase

\* Planning team

### Additional thoughts

We asked survey respondents for a quote to use in this report, and share a few as encouragement.

- The Utah Fund Foundation Social Investors Forum is an innovative way to deploy capital and to attract additional investors to leverage philanthropic investments in the community
- It was great to be part of something that starts to re-think how we approach the issues our community faces.
- Thanks for an open, transparent process.

- I learned a lot, from the point of view of giving through a donor advised fund, and from the point of view of working for several non-profits. I would make a better presentation for my faves now than I would have before. And I would judge more carefully when giving money to a non-profit. All in all, a good education.
- Salt Lake's Shark Tank - Changing our community one brilliant idea at a time! Truly inspiring to see the creative minds in our City!!
- The Community Foundation, through, the Utah Fund, is blazing a path and lighting the way for innovative social entrepreneurship to blossom in Utah.
- Put a good non-profit in front of a room full of smart moneymakers and everyone wins.
- The best social ventures of the future will combine the compassion of the traditional nonprofit team with the business savvy of successful entrepreneurs. This program can help raise awareness and highlight our new role model organizations.
- This was a new innovative approach that raised awareness for investors, the public and the panelists. It forced the agencies to evaluate carefully what they were in business for, why outside funders would want to support their dreams, and it was effectively efficient. Good Job!
- The Utah Fund Social Investor Forum is the future of philanthropy. The process is more engaging, involved and dynamic than traditional grant applications.
- One of the most inspiring funding processes that I have had the opportunity to observe!

## Templates and documents

### JUDGES BRIEF: INVESTMENTS FROM THE UTAH FUND THE COMMUNITY FOUNDATION OF UTAH

Thank you for agreeing to serve as a reviewer and/or panelist for a new way of investing in ideas that can change Utah for the better. Our purpose is to invest in ideas that are new, significant and further the Foundation's mission to drive innovation in the social sector. The Community Foundation of Utah is grateful for your time and your expertise.

#### Process:

We received 150 requests for investment and have selected 25 programs we feel are worthy of deeper investigation and potential investment. Single page summaries of these ideas are attached as well as a spreadsheet summarizing the top projects.

**Your job is to help us select the top 6 which will pitch at the Utah Social Investors Forum on February 14.**

We suggest that you review the spreadsheet to narrow your deeper review, then review the one-page proposals and let us know your top six picks. **We appreciate your response by Thursday January 30.**

#### Criteria:

Please consider the following in your selection. You will be able to dive more deeply in the panel phase of the judging but this should give you an idea of the qualities we seek.

*Strategy: What does the organization plan to achieve and how?*

- Is there a cohesive, well-communicated and simple strategy?
- Is the strategy realistic? Will the investment actually help the organization reach their goal?
- To what extent is the strategy bold, new, innovative, interesting?
- Is the offering disruptive, threatening to incumbents, progressive?
- How is success defined? Will the agency work itself out of a job? Will it likely solve a problem or only work at a problem?
- How will the principles measure progress and who are they accountable to report that progress?

*Sustainability/Leverage: What resources, aside from these funds, are available to help implement the strategy?*

- How much of a distraction is fundraising/administration relative to service delivery and change making?
- Examine plans to achieve larger percentage of earned revenue as opposed to donations
- Explore how the model involves volunteers to deliver higher percentages of services over time
- How large is the footprint of donors and contributors of time, services and property?
- Could the organization execute a strategy with debt and repay the debt in normal course?

*Leadership Team: The skills and expertise of key players implementing the strategy.*

- What are the prior accomplishments of the team, is there a relevant history in either non-profit or profit sectors?
- Is the team business capable - understand basic economic principles? (market forces, finance, accounting, scientific method, etc)
- Do they understand the issues and context in depth? Or is there arm waving and a lack of thoughtful detail?
- Does the leadership view their effort as temporary? Either they solve a problem and go away, or don't solve a problem and maybe go away?
- Are the leaders smart, capable, determined, high energy, articulate, passionate, well networked?
- If the team is not well networked, do they have a plan for becoming better networked?
- Is the team entrepreneurial, prone to take measured risk, test assumptions, explore alternate paths, fail fast, iterate?
- Do the leaders solve problems generally--the solutions apply to new, unpredicted problems--or do they react to specific issues one by one? (Do they treat every case as a corner case?)

**Funding available:**

A total of \$50,000 is available, though others may choose to co-invest. The primary use of the funds is for grants to nonprofit organizations, however, limited additional funds may be invested in a for profit company with a social benefit.

## CALL FOR INVESTMENTS FROM THE UTAH FUND AT THE COMMUNITY FOUNDATION OF UTAH

The Community Foundation of Utah is pleased to announce its 2014 call for investments. Investments will be considered in profit, nonprofit and hybrid organizations committed to improving the quality of life for Utahns.

The Foundation has assembled a panel of experts in the areas of social enterprise, entrepreneurship, investing and community needs. **Select projects seeking investment will be asked to present their idea to expert panels on Friday, February 14th.** We understand that this is a new way to seek support. If you are chosen as a finalist, you will receive support and training on how to make a pitch and may receive additional mentoring.

### ELIGIBILITY AND CRITERIA

Grants to nonprofit organizations or Program Related Investments in profit or hybrid entities with a core focus on change making will be considered. All must meet the following criteria:

1. Utah-based: Must be operated in Utah, for the benefit of Utahns.
2. Emerging: We prefer emerging organizations and startups, or spin-off programs or new initiatives in existing organizations committed to change.
3. Innovative: Must demonstrate a compelling new idea, a novel approach to solving a social problem, and a commitment to a sustainable funding model for the idea.
4. Please note, we are looking for projects that meet our criteria, not projects designed around our grant amounts. In addition to investing/granting from the Utah Fund, we will be working with the grantees to syndicate your project to other investors. We also will look favorably on proposals that bring additional resources to the table.

### THE PROCESS

This is a two-part process. Applicants are asked to submit a one-page information sheet, which will be screened by our experts. Six finalists will be then chosen to present at our first Annual Utah Fund Social Investors Forum. Please hold the morning of **FRIDAY, FEBRUARY 14** in case you are selected.

Initial Application: Please indicate your interest in this opportunity by submitting the required information to the Community Foundation of Utah by **FRIDAY, JANUARY 17**. Please submit this document electronically to the Community Foundation of Utah at [info@utahcf.org](mailto:info@utahcf.org) Keep to one page only. **Do not send additional information; it will not be accepted or reviewed.** If you are selected to present we will let you know at least two weeks prior.

Presentation at the Utah Fund Social Investors Forum: If selected to present, additional details will be given, but as a preview, following is some information on the process.

Presentations may be no more than **10** minutes in length and should involve no more than two individuals, each of whom must play a leadership role in the execution of the idea or program presented. You will then field questions from the panelists for an additional 10 minutes. Each presentation should address the following, at a minimum:

1. Strategy:
  - Tell us what you plan to achieve and how you plan to do it.
  - Tell us why this idea is important.
2. Sustainability and Leverage:
  - Tell us what resources, aside from these funds, will be used to implement your strategy. Discuss only those which are committed or under your control.
  - Tell us how this strategy is or could become sustainable.
3. Leadership Team:
  - Tell us about the key players implementing the strategy. What is their background?
4. Accountability and Results:
  - We ask for a report in six months about your progress. What metrics will you use to demonstrate your success?

**CALL FOR FOR INVESTMENT - THE UTAH FUND 2014**

**Organization:**

**Legal Status:** (for profit, not for profit, hybrid)

**One-line pitch**

**Management / Leadership description**

**Problem description**

**Solution description**

**Target market**

**Competitive Advantage**

**Definition of success**

**Sustainability plan**

**Metrics to be reported in 6 months and method**

**Finance:**

Annual operating budget:

Budget for this strategy:

Current and forecast revenues (complete chart)

|               | Last Year | This Year | Year 2 | Year 3 | Year 4 |
|---------------|-----------|-----------|--------|--------|--------|
| Revenues      |           |           |        |        |        |
| Expenses      |           |           |        |        |        |
| Profit (loss) |           |           |        |        |        |

URL:

Industry:

Employees:

Founded:

Contact:

Email

Phone

Location

Capital Seeking:

Management:

Advisors:

Lawyer:

Accountant:

Board / Other

Investors:

Referred By: