



Elevate Nexus Higher Education  
Grant Application

Applications Due October 7, 2019

## Introduction to Elevate Nexus

Indiana has an abundance of untapped talent and ideas inside our universities, colleges and communities across the state. [Elevate Nexus](#), a new program launched in 2019 under [Elevate Ventures](#), provides resources and thought leadership to higher education institutions and the entrepreneurs they engage for the purpose of creating a stronger bond among higher education institutions, community partners and entrepreneurs. This robust, unified, smarter network will lead to more high-quality, innovation-driven startups launching and growing in Indiana.

## Introduction to Elevate Nexus Higher Education Grants

Elevate Nexus will select four higher education institutions each year to receive \$50,000 grants to launch or improve programming with the goal of surfacing, cultivating, and supporting innovation-driven entrepreneurs. A synopsis on the difference between innovation-driven and small and medium enterprises can be found in the whitepaper, "[The Tale of Two Entrepreneurs](#)".

The intent for these grants is to support higher education institutions, regardless of the current size and level of sophistication of their current programming or entrepreneurship market. Elevate will select winners based on evidence of the institution's engagement and initiative towards using the grant resources to surface, cultivate, and educate innovation-driven entrepreneurs.

## Two Types of Application Responses

The Elevate Nexus team understands each higher education institutions has a unique entrepreneurship market when it comes to size and characteristics. For example, some higher education institutions may be engaged in an informal manner with only a few innovation-driven entrepreneurs while other institutions are engaged with many innovation-driven entrepreneurs through structured programming and events. Higher education institutions are encouraged to develop proposals for one of the two options that best meets the institution's unique program offerings and strategic direction. Both options will be given equally weighted opportunity for grant funding.

### **Option One: Surface and cultivate entrepreneurs to enroll in Elevate Origins.**

Higher education institutions that have a limited number of innovation-driven entrepreneurs currently engaged are encouraged to develop proposals focused on surfacing and cultivating entrepreneurs and encouraging them to pursue business ideas with total addressable markets of \$500M or more. The desired outcome would be for these entrepreneurs to enroll in Elevate Origins, a no-cost virtual pre-accelerator, designed for innovation-driven entrepreneurs. This pre-accelerator, managed by Elevate Nexus, will guide attendees through the process of refining their business model, developing a pitch deck and executive summary, and will position them to apply for pre-seed capital through the Elevate Nexus program. Graduates of the program who hit certain milestones will also have access to over 2,000 investors, 1,800 mentors, and 1,900 corporate partners through Elevate Nexus' program partner gener8tor.

The long-term objective of an Elevate Nexus Higher Education Grant is to further grow the innovation-driven entrepreneurship ecosystem within the higher education institution and the community it serves in a way that outlives the Elevate Nexus Higher Education Grant. Those applying for this type of grant will be responsible for reporting to Elevate Nexus using the “Part One: Semi-Annual Progress Report Narrative” and “Part Two: Option One - Client Reporting” forms below.

**Option Two: Surface, cultivate, and educate innovation-driven entrepreneurs for investment.**

Higher education institutions that already have an active innovation-driven ecosystem with education programs in place are encouraged to select this option if they would rather use their own educational programs instead of Elevate Origins to develop entrepreneurs to a position to apply for pre-seed capital through the Elevate Nexus program.

The long-term intent of an Elevate Nexus Higher Education Grant is to further grow the innovation-driven entrepreneurship ecosystem within the higher education institution and the community it serves in a way that outlives the Elevate Nexus Higher Education Grant. Those applying for this type of grant will be responsible for reporting to Elevate Nexus using the “Part One: Semi-Annual Progress Report Narrative” and “Part Two: Option Two - Client Reporting” forms.

## **Application Evaluation Process and Criteria**

Proposals will be evaluated and ranked by Elevate Ventures using the following criteria:

1. The proposed activities and/or programming aligns towards the effort of:
  - a. (Option 1) increasing the number of innovation-driven entrepreneurs in Indiana, pursuing \$500M+ total addressable markets, enrolling in Elevate Origins.
  - b. (Option 2) increasing the number of innovation-driven entrepreneurs in Indiana, pursuing \$500M+ total addressable markets, towards pitching for Elevate Nexus funding.
2. The budget for the proposed activities and/or programming is appropriate and includes in-kind or cash contributions from sources outside of the Elevate Nexus Higher Education Entrepreneurship Grant.
3. Appropriate internal and external stakeholders, including the local and regional community, is involved in the proposed activities to ensure community engagement and the highest chances of success.
4. Based on the applying institution’s history, their proposed outputs and outcomes are realistic yet aspirational.
5. There is a clear, thoughtful approach towards ensuring efforts that were derived from this grant will outlive the grant funding.

## Questions

Specific questions concerning this application should be submitted to Jacob Schpok, Elevate Ventures Executive Director of University Initiatives, at [jschpok@elevateventures.com](mailto:jschpok@elevateventures.com).

## How to Apply

Applications are due October 7, 2019. To apply, please answer the following questions and submit your proposal prior to the proposed date to Jacob Schpok, Elevate Ventures Executive Director of University Initiatives, at [jschpok@elevateventures.com](mailto:jschpok@elevateventures.com).

## Application Questions

### Organization Overview

What is your Higher Education Institution's Name, your Organization's or Department's Name, and the name and contact information for those who are applying for this grant?

### Origination Activity History

Please provide us with a background on current state of entrepreneurial-support activities your institution is involved in running or supporting. In your response, please indicate what is curricular and extra-curricular programming as well as identify what activities are for students, faculty, and/or for the broader community.

### Overview on Use of Grant Funds

Provide a summary of the proposed programming and activities you plan to launch or refine using an Elevate Nexus Higher Education Grant. Also indicate if you are applying for a grant for "Option One: Surface and cultivate entrepreneurs to enroll in Elevate Origins" or "Option Two: Surface, cultivate, and educate innovation-driven entrepreneurs for investment."

### Resource Allocations

Provide a budget with sources and a narrative listing the resources needed to execute on the proposed planned. Resources should include but are not limited to human resources, facilities, and capital. The review committee will be specifically evaluating if the proposed activities are appropriately budgeted and that resources outside of the Elevate Nexus Higher Education Grant are being used.

**Activities**

Provide an overview on the specific activities that will be performed. Include frequency of activities, how they will be performed, and describe what partners (with a specific emphasis on local and regional partners) will be involved to ensure community engagement and the highest chances of success.

**Outputs**

What specifically and quantitatively are the first measurements of success expected from the proposed activities? Examples include X number of resources produced, X number of events held, X number of entrepreneurs engaged, or X number of attendees participating in specific events.

**Short and Long-Term Outcomes**

What short-term (one year) and long-term (three years) outcomes will be achieved? For organizations applying for grants to surface and cultivate entrepreneurs to enroll in Elevate Origins, be sure to include target Elevate Origins enrollment numbers. For organizations applying for grants to surface, cultivate, and educate innovation-driven entrepreneurs for investment, be sure to include target Elevate Nexus pitch competition enrollment numbers.

**Impact**

What long-term changes do you expect as a result from this grant and how will you ensure this program will continue beyond the life of the grant?

## Elevate Nexus Higher-Education Grants

### Part One: Semi-Annual Progress Report Narrative

*Required Two-Years, Biannually: February 28, 2020, August 31, 2020, February 28, 2021, and August 31, 2021*

All responses below will be aggregated and provided to the U.S. Economic Development Administration as part of Elevate Ventures’ Semi-Annual Progress Report due March and September 2020 and 2021. Your response is critical to ensure we can continue to provide resources to support higher-education institutions and the entrepreneurs you serve.

<b>Higher-Education Institution:</b>	[Insert your organizations name and co-recipients]
<b>Period covered by the report:</b>	[Insert investment award period]
<b>Reporting period end date:</b>	[Insert either February 28 or August 31]
<b>Reported by:</b>	[Insert Name, Title]

**As it relates to the entrepreneurship programs engaged by your higher-education institution, supported in-part by the Elevate Nexus Higher Education Grant, what is the...**

<b># of business concepts reviewed since receiving the Elevate Nexus Higher Education Grant:</b>	
<b># of entrepreneurs/startups participating in programming since receiving the Elevate Nexus Higher Education Grant:</b>	
<b># of outreach events (includes workshops, boot camps, training sessions, entrepreneurial education training, meet ups, networking, demo days, etc.) since receiving the Elevate Nexus Higher Education Grant:</b>	

**Narrative:** [Provide a brief overview of this reporting period’s activities and major events.]

**Activity Summary:** [Provide a detailed listing of specific activities and milestones. Please note: you may add additional rows as needed.]

Activity	Task	Benefits/Outcome/Impacts	Milestone Date
[insert activity here]	[insert task 1]	[Narrative explaining each task completed and outcomes]	[insert date]
	[insert task 2]		
	[insert task 3]		
[insert activity here]			
[insert activity here]			

**Timeline:** [Explain if project and deliverables are running as scheduled and, if not, provide explanation as to any hindrances and the corrective actions to be taken or resources needed.]

**Challenges and Mitigation:** [Outline challenges that currently impact or could impact progress on the grant over the next reporting period and identify ways to mitigate this risk]

**Next Steps:** [Briefly describe anticipated activities for the next period]

**Client Success Stories:** [Highlight any client companies that have reached a significant milestone or had success during this reporting period]

**Elevate Nexus Assistance-Needed:** [Provide details on any assistance you want to request from Elevate Nexus]

**Press Engagements/Opportunities:** [Highlight any upcoming or potential press events and opportunities for collaborative press events to highlight benefits of the Elevate Nexus investment]

## **Elevate Nexus Higher-Education Grants Reporting**

### **Part Two: Option One - Client Reporting**

*Required Two-Years, Biannually: February 28, 2020, August 31, 2020, February 28, 2021, and August 31, 2021*

This reporting is for grant recipients that have or will be establishing programs to direct entrepreneurs to the Elevate Origins Pre-Accelerator Program.

List the names of all entrepreneurs that participated in Elevate Origins due to, in-part, the assistance received from your program. Include the quarter and year they participated in Elevate Origins. For example:

1. John Doe – Q4 2019
2. Jane Doe – Q1 2020
3. Etc.



## **Elevate Nexus Higher-Education Grants**

### **Part Two: Option Two - Client Reporting**

*Required Two-Year, Biannually then Three-Years, Annual: February 28, 2020, August 31, 2020, February 28, 2021, August 31, 2021, August 31, 2022, August 31, 2023, and August 31, 2024*

This reporting is for grant recipients that have or will be establishing programming to support innovation-driven entrepreneurship activities.

For each business engaged using the Elevate Nexus Higher Education Grant, please provide the following information in an Excel spreadsheet.

#### **Client-Level Information to Report:**

- Entrepreneur/Startup Information:
  - Client Intake Date:
  - Legal Name:
  - Address:
  - Website Address:
  - Target Industry:
  - Year Business was founded:
- Follow-On Investment
  - Amount of investment capital raised
  - Amount of capital raised through loans and grants, including SBIR/STTR awards
- Revenue
  - Past fiscal year business sales  
(gross sales for the most recently completed fiscal year)
  - Total business sales  
(gross sales for the lifetime of the business)
- Jobs
  - Total # of jobs created or retained (FTEs)
- Other
  - # of technical assistance meetings
  - # of mentoring & coaching sessions
  - # of meetings with potential investors
  - # of SBIR/STTR award applications supported
  - # of patent applications in process
  - # of patents held
  - # of new product launches