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Grants are awarded to the highest scored Applicants using the following criteria:

- 1. Advisory Board (20%)**
  - Level of recommendation
- 2. Team (15%)**
  - Principal/team with industry or start-up experience
  - Principal/team with technology related experience
  - Team of advisors (legal counsel, accountants, other investors, etc.) with start-up experience
- 3. Capacity (20%)**
  - Business profile with purpose, problem to be solved, target market, intellectual property owned, competitors, market ready product
  - Business plan outlining elements of business strategy, potential for growth and commercialization, with results to be achieved with the funding, milestone schedule to accomplish goals
  - Partnerships or collaborations with other businesses, strategic customers, or research institutions
  - Intellectual property and protection
- 4. Commitment (15%)**
  - Demonstrated ability to attract funding from 3<sup>rd</sup> party investors, commitment of capital from owner and family
  - Strategy for follow-on funding
  - Participation in local or regional business competitions; evaluation by 3<sup>rd</sup> parties
- 5. Need (20%)**
  - Household net worth
  - Household income
- 6. Impact (10%)**
  - Greater Minnesota
  - Targeted Business