

Business Acceleration Grant (Phase 3) Structure

Level

1

\$15,000

An ES Team member will complete an intake meeting to establish if the startup meets the qualifying criteria. If they do, the Level 1 amount of up to \$15,000 is approved internally by the SPARK ES staff once. An initial intake scoring is completed to establish a baseline for the levels and programmatic fit.

Level

2

\$15,000

Access to this funding becomes available upon successful completion of Level 1 and the completion of the Level 2 evaluation that compares the baseline score to the current score. If there is a sufficient increase in the total score, demonstrating forward progress, the second Level can be unlocked on the recommendation of a SPARK ES staff member.

Level

3

\$20,000

Upon the full utilization of the L1&2 support, a company may work with a SPARK ES staff member to determine the probability of a successful submission to our independent review committee to access the Level 3 funding. If it is recommended to proceed, a seat license to the LivePlan software will be issued to the company for their use during preparation for their submission. It is acceptable to have unproven variables and assumptions in the business model at this point, but the founding team and staffing plan should be more defined than for L1 and L2.

Level

4

\$25,000

This is the most challenging funding to obtain. Relatively strong traction with at least one beachhead market should be in place, revenue should be starting to scale, and the funding should enable results tied to revenue growth. The most scrutiny will be applied by the reviewers to obtain this funding.