

INNOVATE NORTH DAKOTA VOUCHER PROGRAM PROGRESS REPORT

NORTH DAKOTA DEPARTMENT OF COMMERCE

SFN 61692 (09-2019)

Participant Name		
Company Name		
Center	Coach	Date of Progress Review

Select Current Phase <input type="checkbox"/> Phase 1 <input type="checkbox"/> Phase 2 <input type="checkbox"/> Phase 3
I have completed the minimum number of customer interviews <input type="checkbox"/> Phase 1 – 20 customer interviews <input type="checkbox"/> Phase 2 – 30 customer interviews <input type="checkbox"/> Phase 3 – 40 customer interviews
I have completed and attached the following <input type="checkbox"/> Expense Report <input type="checkbox"/> Business Model Canvas

Please complete the following questions based on the results from the customer interviews

Define Customer Segment

Define Problem to be Solved

Define the Solution you Offer to the Problem
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Dollar Value of Sales from your Business	Estimated Dollar Value of Out-of-State Sales from your Business	Dollar Value of Investment in your Business
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North American Industry Classification System (NAICS) Code (6-digit)	
Number of Employees*	Average Compensation*

*Note: Only include yourself if you earn a salary from your business

List Other Programs or Assistance Received (or Plan to Receive):

- Small Business Administration Partners
 - Small Business Development Center
 - SCORE mentor
 - Veteran's Business Center
 - Women's Business Center
 - Other - List: _____
- Other State Funding Sources - List: _____
- Local Funding Sources - List: _____
- Other Sources - List: _____

Provide us feedback on Innovate ND. What benefits have you received? How can we do better?

What other areas would you like to receive additional coaching or assistance?

Authorized Signature	Date
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Program Rules and Requirements

Program Overview:

- **Phase 1:** A voucher reimbursement program where the participant is eligible for up to \$2,000 in reimbursable expenses through the Entrepreneur Center. The participant must submit a \$250 entry fee to Commerce. The participant has 3 months to complete all Phase 1 requirements.
- **Phase 2:** A voucher reimbursement program where the participant is eligible for up to \$6,000 in reimbursable expenses through the Entrepreneur Center. The participant has 6 months to complete all Phase 2 requirements.
- **Phase 3:** A voucher reimbursement program where the participant is eligible for up to \$12,000 in reimbursable expenses through the Entrepreneur Center. The participants must demonstrate they have met the match requirement equal to 25% of the award dollars reimbursed (a minimum of \$5,000). The participant has 6 months to complete all phase 3 requirements.
- **Phase 4:** A grant program where the participant is eligible for up to \$20,000. The participant must meet all requirements of the agreement between Commerce and the Center. Participant must demonstrate they have met the match requirement equal to a minimum of \$5,000 in investment. The participant must meet all requirements of [N.D.C.C 54-60.1](#).

Program Rules:

- Funding is available on a first-come, first-served basis
- Entrance into the next phase is not guaranteed. The participant must demonstrate all requirements are met prior to acceptance into the next phase
- The participant must meet the requirements in the specified timeframe for that phase. In the event a major life event occurs that prevents the participant from meeting the specified timeframe of the phase, rare exceptions will be made to place the participant on *hold* until the life event passes. Please note, this will be rare and at the discretion of the Center and Commerce.
- Phases 1, 2 and 3 are voucher programs where the participant will be reimbursed for eligible expenses. Participant must complete and submit the Expense Form with accompanying receipt and invoices to the Center monthly.
- Phase 4 is a grant program. Participants must meet all requirements of [N.D.C.C 54-60.1](#).
- Participant agrees to provide the following to the Center:
 - Dollar value of sales
 - Dollar value of investment
 - Estimated out of state dollars invested in the business
 - Number of employees and the average compensation

Phase 1 Requirements – the participant must meet all requirements to be eligible for Phase 2:

- Complete a minimum of 20 customer interviews
- Meet with the coach at their Center every other week
- We recommend they meet with all local Small Business Administration (SBA) partners at least once
- Complete the Phase 1 Progress Report and review it with their Coach, the Center and Commerce
- Complete all requirements of Phase 1 within 3 months. The participant's start date is the date on the acceptance email from Commerce
- Complete and submit the expense report for Phase 1 with accompanying documentation
- Complete the Business Model Canvas
- Completion of Phase 1 does not guarantee acceptance into Phase 2

Phase 2 Requirements – the participant must meet all requirements to be eligible for Phase 3:

- Complete a minimum of 30 customer interviews
- Meet with the coach at their Center every other week
- We recommend continued engagement with local Small Business Administration (SBA) partners
- Complete the Phase 2 Progress Report and review it with their Coach, the Center and Commerce
- Complete all requirements of Phase 2 within 6 months. The participant's start date is the date on the acceptance email into Phase 2 from Commerce.
- Complete and submit the Expense Report for Phase 2 with accompanying documentation
- Complete the Business Model Canvas
- Completion of Phase 2 does not guarantee acceptance into Phase 3

Phase 3 Requirements – the participant must meet all requirements to be eligible for the Phase 4 grant

- Complete a minimum of 40 customer interviews
- Meet with the coach at their Center every other week
- We recommend continued engagement with local Small Business Administration (SBA) partners
- Complete the Phase 3 Progress Report and review it with their Coach, the Center and Commerce
- Complete and submit the expense report for Phase 3 with accompanying documentation
- Complete the Business Model Canvas
- Must have an investment match of a minimum of \$5,000. Equal to 25% of the reimbursed expenses. The match may be from eligible expenses or investment that occurred on or after the start date in Phase 1
- Complete all requirements of Phase 3 within 6 months. Participant's start date is the date on the acceptance email into Phase 3 from Commerce.
- Completion of Phase 3 does not guarantee acceptance into the Phase 4 grant.