



## Startup Lab Application

**Name:**

**Phone:**

**Email:**

**Personal address:**

**Business name:**

**Website:**

**Business address:**

**When did your business start (if applicable)?**

**Number of employees (including you):**

**Please explain your business in 75 words or less:**

**Please answer to the best of your ability the questions that start on page 2 of this document. Responses should be typed directly into this document and emailed to [programs@hannahgrimes.com](mailto:programs@hannahgrimes.com). When submitting your application, please use the following subject line in your email: Spring 2021 Startup Lab Application.**

**If selected to participate in Startup Lab, your responses will be the foundation to the business plan you create while in Startup Lab.**

**If you have any questions or comments regarding this application or Startup Lab, please contact us at [programs@hannahgrimes.com](mailto:programs@hannahgrimes.com) or (603) 352-5063.**

## Overview

### Mission

***What does your company do for its customers?*** Think broadly about the benefits you offer. Starbucks, for example, offers a lot more than coffee, including a certain environment, an affordable luxury, or a meeting place. ***What does your company do for its employees?*** If you want employees to stay with your company, you need to provide meaningful work, useful feedback, training, benefits, and more.

***What do you want from your business?*** Your mission is probably to grow and produce profits, and your mission statement should say so. Your business's mission statement is more permanent than an objective in a business plan. It must be applied consistently over time. The mission statement serves as a reminder — to you, your employees, and your customers — of the main purpose of your business. To avoid vague, fuzzy mission statements, review your statement for useless comparisons. Do your competitors do the same thing? Are your missions identical? Think about how your company is different, and use that to influence your mission.

### Vision

#### ***What is your vision statement?***

The vision statement is often confused with the mission statement. Some people use the two terms interchangeably. Actually, the vision statement is about what the business's future will look like if the mission is achieved. Some say a vision statement imagines what success looks like. Martin Luther King, Jr.'s "I Have a Dream" speech was a vision statement. So was John Lennon's song "Imagine." Visions are frequently related to social good, so they tend to be more important for nonprofit organizations.

### Values

#### ***Tell us your business core values.***

An organization's statement of its ethical values, complementary to mission statement and vision statement. A declaration that informs the customers and staff of a business about the firm's top priorities and what its core beliefs are. Companies often use a value statement to help them identify with and connect to targeted consumers, as well as to remind employees about its priorities and goals. A declaration that informs the customers and staff of a business about the firm's top priorities and what its core beliefs are. Companies often use a value statement to help them identify with and connect to targeted consumers, as well as to remind employees about its priorities and goals.

## **Ownership & Structure**

***Use this area to specify who owns your company.*** If there are multiple owners, describe each of them and how much of an ownership stake they have. Also, identify your company's legal structure. Is it a sole proprietorship — that is, just you working for yourself? Or a partnership, such as a limited-liability corporation (LLC) or partnership (LLP), where the profits pass through to the partners involved? Or a nonprofit organization? Or a proper S- or C-type corporation with its own tax obligations and the rest?

If you are just getting started on your business and are not familiar with these options, searching online for "business structures" should provide plenty of background reading on the pros and cons of the various options.

## **Company History**

***Tell the story of your company so far.*** If it's a newer business, what have you done so far, and what kind of traction have you gotten in the marketplace? If it's a longtime business, who started it, when and where, and what was the original product or service? What has changed since then? Talk about good years, bad years, new services, new locations, new partners. Highlight an important date or event that had an impact on the business. Show the reader where the company started and how it got to where it is now.

## **Team**

### **Management Team**

***List the members of the management team, including yourself. Describe each person's skills and experience and what they will be doing for the company.*** How do they make your team stronger? Do they have specific expertise in your industry or subject matter? Do they have experience starting or managing other small businesses? Use this space to really emphasize the strengths of yourself and your team. Assuming you have identified a great market opportunity, why are you the right ones to capitalize on it?

If you are a sole proprietor or otherwise working by yourself, just focus on your own skills, experience, and past successes. You may want to rename this section to avoid the "team" language.

## **Advisors**

***Describe any mentors, investors, former professors, industry or subject-matter experts, knowledgeable friends or family members, small-business counselors, or others who can help you as a business owner.*** If you have an important question or a new business challenge, who will you turn to for advice? What makes them a good resource for you and your company?

## **Operations**

### **Location & Facilities**

***Describe your company's physical locations.*** This might be your office, store locations, manufacturing plants, storage facilities — whatever is relevant to your business. How much space do you have available, and how well will it meet your current and future needs?

If location is important in your market, as with a restaurant or an art gallery, explain the benefits of where you are located. Do you get a lot of vehicle or foot traffic passing by? Is your target customer type heavily represented in your neighborhood's demographics? Are you close to other key resources, such as a key supplier's office or shipping ports or freeways?

If you are working from a home office, talk about how well that is working for you. Are you planning to move to an outside office later? If so, when and why?

## **Technology**

***Describe any important software, hardware, or other information technology that you use now or plan to use later to operate your business.*** That might include a point-of-sale system to take payments, an e-commerce engine for your website, a CRM solution for managing your pipeline, marketing tools for generating leads, and so on. For an industrial company, be sure to cover any industry-specific technologies that you have developed or purchased to power or manage your operations.

## **Equipment & Tools**

***List any specialty equipment that you have or plan to acquire to do your work.*** This is an important component of the business plan for many industrial companies. A steel fabrication plant, for example, needs CNC lines, welding machines, drill presses, and other metalworking tools. Likewise, with a photography studio business, having the right sort of cameras, lighting rigs, editing tools, and so on is going to be key.

If your forecast includes plans to make major capital expenditures — investing in another fermenting tank for your microbrewery, for instance — be sure to discuss the cost, benefits, and timing of those purchases here.

## Opportunity

### Problem & Solution

#### Problem Worth Solving

**Describe the key problem or unmet need that you will address for your customers.** If you have a common business, such as a restaurant or nail salon, explain why your customers need your particular restaurant or nail salon. Do you offer lower prices? More convenient hours? A better location? A specialty that is not otherwise available in your area, such as a Moroccan restaurant or a late-night taco truck?

If your company is doing something new and different, explain why the world needs your innovation. What is it about the existing solutions that is subpar? Maybe your new medical device avoids the need for invasive surgery to treat a serious medical condition. Or maybe you are improving on a mediocre product category — creating a better hospital gown, an easier way to de-wrinkle clothing, a more convenient way to outsource your tax preparation, and so on.

If your company solves several distinct customer problems, describe them all here. You may want to rename the topic to be plural: "Problems Worth Solving."

#### Our Solution

**Explain how your company will address the problem you identified above.** What products or services do you offer, and how do they meet your customers' need? For example, if the problem is that parking near the local college is expensive and hard to find, your solution might be a bike rental service with designated pickup and drop off locations near both classrooms and off-campus student housing.

If your company is tackling several distinct problems, describe your solutions individually here. You may want to rename the topic to be plural too: "Our Solutions."

**What goals do you have with your business (e.g. strategic, financial, etc.)?**

**What do you need most to take your business to the next level?**

**What do you hope to learn from being in Startup Lab?**

**What else would you like us to know about you and/or your business?**

**Are you seeking financing for your business? If so, how much? From where**

**How did you hear about this program?**

I understand that the Startup Lab is a collaborative environment that requires my full participation in all sessions. I am willing and able to commit the time and energy required to work with the facilitator and the rest of the participants. I am willing to share and receive constructive feedback regarding business plans and ideas. Moreover, I'm excited, prepared, and willing to get my hands dirty!

Full name:

Signature: