**Accelerator Funding Application Form**

The Accelerator Funding Program (the “Program”) provides funding for accelerators and their current cohort of startups. Accelerator staff may request funds for 1) accelerator operations and events and 2) scholarships for their current cohort of startups. Total grants are up to One Hundred Twenty Thousand Dollars ($120,000).

Individual startup scholarships (optional request) are capped at Five Thousand Dollars ($5,000) per scholarship with a total cap of Forty Thousand Dollars ($40,000) for all scholarships. MassCEC will provide the accelerator with an application form to distribute to their clean energy startups. MassCEC will review the applications to determine if the startup is eligible to receive a scholarship. Once scholarships are awarded by MassCEC, the accelerator will be responsible for distributing the scholarship funds to the startups.[[1]](#footnote-1)

**Note:** For the purposes of this application form and the Program, “Cleantech Startups” are considered to be companies whose primary product or business strategy meets the statutory definition of “clean energy” pursuant to M.G.L. c. 23J § 1, as amended pursuant to Chapter 179 of the Acts of 2022 “[An Act Driving Clean Energy and Offshore Wind](https://malegislature.gov/Laws/SessionLaws/Acts/2022/Chapter179)”, namely “…advanced and applied technologies that significantly reduce or eliminate the use of energy from non-renewable sources including, but not limited to: (i) energy efficiency; (ii) demand response; (iii) energy conservation; or (iv) technologies powered, in whole or in part, by the sun, wind, water, geothermal energy, including networked geothermal and deep geothermal energy, hydrogen produced by non-fossil fuel sources and methods, alcohol, fuel cells, fusion energy or any other renewable, nondepletable or recyclable fuel…”. Please note that technologies related to coal, oil, nuclear power, biomass, and natural gas (except where used in fuel cells) will not be considered clean energy for purposes of this RFP.

## APPLICATION Requirements

□ Application Form (Attachment A)

□ Completed Scope of Work (Attachment B)

□ Signature Page (Attachment C)

□ Previous year’s financial statements (One full Fiscal Year or one full Calendar Year)

□ Resumes of Applicant Team

□ 4 accelerator photos

□ Startup testimonials

The application must be sent as one document, preferably as a searchable PDF file. Applicants should answer the questions as clearly and succinctly as possible.

*If the applicant operates more than one program/offering for startups, the application form should clearly distinguish between the overall organization/structure and the specific accelerator program that is requesting funding. The core of the application content should relate specifically to the accelerator program that is requesting funding. Addenda explaining organizational structure are welcome.*

Interested parties must submit their application by January 5, 2023 to [innovationecosystem@masscec.com](mailto:innovationecosystem@masscec.com) with the subject line “Accelerator Funding Program – [Accelerator Name].”

## MASSCEC benefits

As a condition of an award the accelerator shall:

* Offer MassCEC a seat on the accelerator’s Board of Directors or any similar management entity;
* Provide progress reports, photos and financial statements;
* Submit company metrics every six months to demonstrate accelerator and startup company success;
* Invite MassCEC to serve as judges and mentors, attend all events and high-level networking gatherings, and options for speaking opportunities at appropriate events
* Host a brownbag presentation at MassCEC on an annual basis; and
* Acknowledge MassCEC as a sponsor of the accelerator and provide associated benefits with the level of funding provided (naming rights, logo display or podium announcements at events).

## **Attachment A:** APPLICATION Form

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| --- | --- |
| **Applicant Information** | |
| Accelerator Name |  |
| Accelerator Address |  |
| Main point of contact name, email, phone # |  |
| List primary accelerator staff |  |
| Percentage of Cleantech Startups accepted into the program each year, on average (accepted Cleantech Startups/accepted startups) | % |
| Percentage of MA-based Cleantech Startups accepted into the program each year, on average (accepted MA Cleantech Startups/accepted startups) | % |
| If applicable, what is your net promoter score? |  |
| Most recent year’s revenue (please indicate revenue time period) | $ |
| MassCEC total grant request | $ |

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| **Accelerator Program Background** | |
| What is the mission of the accelerator? |  |
| What type of entity is the organization (501c3 etc.)? |  |
| Does the accelerator take equity in or offer convertible note options to the companies that go through the program? (Y/N) |  |
| What is the accelerator application fee and/or program fee, if applicable? |  |
| List the top 5 strongest assets that the accelerator possesses. |  |
| Describe the niche benefits the accelerator offers in comparison to other programs in Massachusetts. |  |

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| --- | --- |
| **Geographic Region** | |
| Describe how the accelerator contributes to regional and local economic development. |  |
| What is the geographic composition of participating and graduate companies?  *Specifically, are the number of MA-based companies approximately half your current cohort? What has been the fraction of MA-based participants and graduates in your past cohorts?* |  |
| Describe how the accelerator is engaged with local partners and sponsorships. |  |

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| --- | --- |
| **Current Accelerator Program** | |
| Tell us about the structure and length of the program, including start and end dates, size of cohorts, pricing structure, and specific technology sector tracks. |  |
| Please describe your application and selection process.  Would you be willing to share applicant scores/data with MassCEC? |  |
| What are common milestones accomplished by startup companies during the program? |  |
| Describe outreach methods to specifically attract potential Cleantech Startups to the accelerator. |  |
| If applicable, what are the new/recent program developments? And how do these aim to benefit startups? |  |
| Impact of COVID-19 on accelerator operations and programming |  |

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| --- | --- |
| **Program Benefits to Startups** | |
| Describe how the accelerator provides access and introductions to mentors and coaches during the program. |  |
| Describe how the accelerator provides access to investors, corporate partners, and customers during the program. |  |
| 1. Please list and describe the events that the accelerator offers to its startups throughout the program. 2. How have these events been adapted for an online/remote environment? |  |
| What type of business education resources are available to companies? Is there a specific curriculum that is followed? If so, what topics are covered? |  |
| What infrastructure assets do start-ups receive once admitted to a cohort, if any? *(e.g. desk space, specialized equipment, machine shop etc.)* |  |
| Is there a final event/pitch contest to close out the program? If so, please describe the format of the event and awards offered *(if any)*. |  |
| What are the greatest needs of the startups admitted to the program? And how to staff address these needs? |  |
| Describe any specialized programming or benefits to cleantech-specific companies *(current or anticipated)*. |  |

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| **Accelerator Graduates** | |
| Please identify any Cleantech company graduates of the accelerator program. Specify if MA based.  *Please attach or list all the cleantech companies with their year of participation, specify MA based. Hyperlink the company names to their websites. If the company is no longer in business, please indicate as such.* |  |
| Please describe the current position and/or success of Cleantech graduates (i.e Pre-seed, Seed; Series A, B, C; Revenue Generating, etc.).  *Please attach startup testimonials, list specific success stories and describe how the accelerator contributed to that success.* |  |
| What are common next steps for accelerator graduates after the program? |  |
| What constitutes “graduating” from the accelerator? *(e.g. specific modules that need to be completed, number of events attended etc.)*. |  |
| Describe and justify, quantitatively, the success of your graduates.  *For example, what percentage of companies are still in business or have been acquired, how much funding have companies raised since participating in your program, how many companies have increased their TRL and by how much?* |  |

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| **Funding Background** | |
| List the accelerator’s top five funding sources and any new funding resources and/or targets. |  |
| Please summarize your plan for long-term financial sustainability. |  |
| How do sponsors interact with the cohort? |  |
| Please describe the impact of COVID-19 on accelerator financials and plan to address any challenges. |  |

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| **Funding Request – Accelerator Operations** | |
| Funding amount requested from MassCEC for Accelerator Operations  *Funding should be proportional to the size of the accelerator (revenue) and number of clean energy startups served. MassCEC reserves the right to reduce the applicant’s funding.* | $ |
| Provide specific details on what the Accelerator Operations funding will be used for  *(e.g. staffing, events, curriculum updates, scholarships, etc.).* *If the Accelerator serves multiple industries, funding requests should be tied to benefitting clean energy startups.* |  |
| Total funding request as a percentage of revenue: | % |
| What is the projected budget for the term in which the grant is being requested for? |  |
| **Funding Request – Scholarships**  *Accelerators that wish to apply for individual startup scholarships are required to answer these additional questions.* | |
| Funding amount requested for Accelerator Scholarships:  *Capped at $5,000 each up to $40,000 (eight scholarships max per accelerator).* | $X |
| How much demand do you anticipate receiving for scholarships among the Cleantech Startup cohort? |  |
| What do you anticipate the startups will use the scholarships for *(e.g. incubator membership, prototypes, travel costs, etc.)*? |  |

## **Attachment B:** Scope of work template

Proposed Award Distribution

Provide a proposed award distribution based on the template below. If your accelerator serves multiple industries, funding requests should be tied to activities that benefit Cleantech Startups. Please include a detailed justification for each deliverable.

*Proposed deliverables must include:*

* Two (2) progress reports;
* Two (2) metrics spreadsheets; and
* Updated financial statements

*It is strongly encouraged to include a deliverable for the accelerator to:*

* Raise funds; and
* Recruit Cleantech Startups (as defined above and in the RFP)

Accelerator Funding Grant Agreement Template

Provide a proposed award distribution using the cells and rows in green. The rows in grey are examples and may be copied by applicants or required by MassCEC in any final agreement with awardees. These examples are not exhaustive of milestones that MassCEC may require. Please refer to Section VIII. Budget in RFP for typical uses of accelerator operations and scholarship funding.

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| **Accelerator Deliverables[[2]](#footnote-2)** | | | | | | |
| **Milestone** | **Deliverable to MassCEC** | | **Justification** | | **Payment Amount** | **Completion Date** |
| EXAMPLE  Progress report | Submit progress report and meet (in person or by phone) if needed with MassCEC Project Manager to review achievements to date. MassCEC will provide template. | | Update MassCEC on accelerator staff successes and challenges | | $5,000 | XX/XX/XX |
| EXAMPLE  Bi-annual metrics | Submit metrics spreadsheet. MassCEC will provide template. | | Update MassCEC on company successes and challenges. Report on MA based companies admitted to cohort | | $5,000 | XX/XX/XX |
| EXAMPLE  Financial reports | Submit financial reports (2022 budget and actuals to date). Complete sponsor tab on metrics spreadsheet. | | Update MassCEC on financial sustainability of accelerator and funds leveraged | | $5,000 | XX/XX/XX |
| EXAMPLE  Recruit two new  Corporate Sponsors  with Clean Energy Interests | For each revenue source, submit a  certification form. | | Encourage financial sustainability and increase resources to clean energy companies | | $5,000 each up to $10,000 | XX/XX/XX |
| EXAMPLE  Make Mentor  Matches | Provide MassCEC with a list of the  mentor matches. Include two (2) testimonials from participants on mentor matches. | | Ensure there are quality mentors to guide companies | | $5,000 each up to $10,000 | XX/XX/XX |
| Milestone 1 | Deliverable | | Justification | | $X,XXX | XX/XX/XX |
| Milestone 2 | Deliverable | | Justification | | $X,XXX | XX/XX/XX |
| Add more rows as needed |  | |  | |  |  |
| **Accelerator Deliverables Total** | | | | | | $XX,XXX |
| **Clean Energy Startup Scholarships[[3]](#footnote-3)** | | | | | | |
| **Milestone** | | **Deliverable to MassCEC** | | **Payment Amount** | | **Completion Date** |
| Provide MassCEC  Scholarship | | Distribute MassCEC Scholarship Application Form to Massachusetts‐based Cleantech Startups. Email completed Application Forms to MassCEC. | | $X per Clean energy Scholarship (up to $) | | XX/XX/XX |
| **Clean Energy Startup Scholarships Total** | | | | | | $XX,XXX |

## **Attachment C:** Authorized Applicants Signature and Acceptance Form

The undersigned is a duly authorized representative of the applicant listed below. The applicant has read and understands the Program Offering requirements. The undersigned acknowledges that all of the terms and conditions of the Program Offering are mandatory.

The applicant understands that all materials submitted as part of the application are subject to disclosure under the Massachusetts Public Records Law, as explained in the General Program Offering Conditions, and acknowledges and agrees that MassCEC has no obligation, and retains the sole discretion to fund or choose not to fund the application set forth herein, and that MassCEC’s receipt of the application does not imply any promise of funding at any time.

The applicant understands that, if selected by MassCEC, the applicant and MassCEC will detail and execute a contract that outlines the respective roles and responsibilities of the parties.

The applicant certifies that the statements made in this application, including all attachments and exhibits, are true and correct to the best of its knowledge.

Applicant: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  
(Printed Name of Applicant)

By: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

(Signature of Applicant or Authorized Representative)

Title: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

1. If MassCEC selects fewer startups for scholarships than awarded, MassCEC retains the right to reduce the amount of scholarship funding. [↑](#footnote-ref-1)
2. See Section VIII. Budget in the RFP for typical uses of Accelerator Operations funding [↑](#footnote-ref-2)
3. See Section VIII. Budget in the RFP for typical uses of Scholarship funding [↑](#footnote-ref-3)