

Innovation Accelerator Grant Info Session

July 19, 2019

Info Session Overview

- Background
- Objectives & Criteria
- Applicant Criteria
- Scoring Rubric
- Submission Deadlines
- Anticipated Announcement & Award

Background

Background - Goals

- Goal: Increase access to business development and financial support for scalable tech or tech-enabled, DC-based businesses led by underrepresented entrepreneurs, including people of color, women, LGBTQ individuals, and people with disabilities.
- These may be technology or technology-enabled businesses.
- DMPED seeks one or more grantees to create a privately managed accelerator program

Background - Funding

- The District has committed funding of up to \$400,000 to support one or more accelerator programs that meet the goal.
- **The maximum amount awarded for each grant will be \$200,000.**
- The District intends to make one or more awards.
- Joint ventures (i.e. teams with members from more than one organization) are eligible to apply, but the individual grants will be disbursed to one entity – the applicant.

Objectives & Criteria

Objectives & Criteria

Provide resources to:

- Develop scalable businesses
- Form strategic partnerships
- Raise investment capital for underrepresented entrepreneurs
- Grow scalable, DC-based tech or tech-enabled ventures.

Objectives & Criteria – Accelerator Members

- “Underrepresented” means that **at least 51%** of company owners identify as the following: African-American, Latinx, Native American, female, LGBTQ, or disabled.
- “DC-based” means that company is **headquartered** in the District of Columbia
- Firearms, tobacco and pornography businesses are prohibited from receiving accelerator support.

Accelerator Criteria

Amount to be Invested	Up to \$200,000.00
Accelerator Term	Applicant to propose, with completion by September 30, 2020
Milestones to Investment	Applicant to propose, with completion by September 30, 2020
Cohort Size/Number of Ventures Supported	Applicant to Propose

Applicant Criteria – Project Approach

Applicant should describe:

- Business Development Support Resources
- Methods of Strategic Partnership
- Milestones for entrepreneurs to receive additional support
- Workplan for project
- Structure for closing demo day or pitch competition

Applicant Criteria – Organizational Capacity

Eligibility

Applicants Eligible for the Grant:

- For-profit corporations or a non-profit/tax-exempt corporations
- Must have office in the District of Columbia.
- Must not have any unresolved default or noncompliance issues with the District of Columbia.

Applicant Criteria – Organizational Capacity

Experience & Expertise – What experience does the applicant have working with seed and early stage companies?

- Developing and operating an incubator or accelerator program.
- Working with/investing in underrepresented entrepreneurs and seed/early stage companies.
- Entrepreneur who successfully completed a recognized incubator or accelerator program.

Applicant Criteria – Organizational Capacity

Experience & Expertise – What experience does the applicant have working with seed and early stage companies?

- Venture capital and Fundraising experience.
- Successfully executing other forms of capacity-building programs focused on seed and early-stage entrepreneurs.

Applicant Criteria – Organizational Capacity

Local Familiarity – Applicant should have:

- Strong familiarity with DC's entrepreneurial ecosystem
- Understanding of the needs and opportunities facing underrepresented entrepreneurs in the District
- Awareness of existing resources available.

Applicant Criteria – Organizational Capacity

Governance – Leadership Should Understand:

- Accelerator program's objectives
- Investment best and innovative practices
- Needs of DC's underrepresented entrepreneurs
- Local and national investment landscape

Applicant Criteria – Timeline

Accelerator Program must be completed by September 30, 2020

Applicant will propose timeline for completion, including:

- Length of accelerator program
- Milestones for investment in/additional support for companies

Applicant Criteria – District's Role

Applicant is fully responsible for execution of the program.

District can support the applicant by:

- Promoting the accelerator's work
- Highlighting accelerator companies
- Facilitating partnerships
- Sharing additional government support available to accelerator companies

Applicant Criteria – District's Role

Applicant is fully responsible for execution of the program.

- Explain the role DMPED should play to support the proposed accelerator
- Explain other ways applicant's approach meets the goals and objectives of the DC Economic Strategy or Pathways to Inclusion, both available at dmped.dc.gov

Scoring Rubric

Scoring Rubric

Project Approach	30
Organizational Experience, Capacity and Local Knowledge	30
Timeline	30
Ancillary Benefits	10
Total	100

Submission Guidelines, Review & Award Notification

Submission Guidelines

Applicant must submit via MicroEdge online application system.

Applications are due no later than Monday, July 29 at 12 noon E.D.T.

Applications received after this time will not be accepted.

Application Review

Initial Screening to ensure all required forms and documents submitted.

Formal Review by panel results in the final decision.

Award Notification

Applications should be processed 30 – 45 days after the close of the application period.

DMPED will send a Response Letter to eligible applicants notifying them of their status and any additional documentation needed.

Questions

Questions?

Contact DMPED Grants Team:

Phone: (202) 724-8111

Email: dmpedgrants@dc.gov

Thank you!!



GOVERNMENT OF THE
DISTRICT OF COLUMBIA
MURIEL BOWSER, MAYOR