

TWENTY QUESTIONS FOR ENTREPRENEURS SEEKING SCF FUNDING

The 20 questions below are written to help you decide if your venture meets the investment guidelines under which the Seed Capital Fund (SCF) operates. Each requires either a “YES” or a “NO” response. Regardless of your answers, we are pleased to talk with any entrepreneur in our community. However, to make sure your scarce resources, as well as ours, are used to their best advantage, it is in everyone’s interest to know as soon as possible whether your venture is one to which SCF might make a commitment.

1. Have you identified the factors which are critical for the success of your venture?
2. Do you believe that the talent, diversity and experience available in the area’s labor pool can contribute to your company’s initial and long term success?
3. Do you feel that you could benefit from the experience of seasoned executives in your business or related fields?
4. Would you be comfortable working with SCF members knowledgeable in your venture’s business in determining basic strategy for your company?
5. Are you willing to make the commitment to tap all possible personal sources of funds prior to seeking outside funding?
6. Are you comfortable selling part ownership in your company and having the results of your management decisions reviewed by other professionals in your field?
7. Would you be comfortable with discussing personal financial matters with us?
8. Would you be willing to accept constraints on your salary and major cash expenditures subject to your venture’s ability to generate positive cash flows?
9. Would you be working full time toward making your venture successful?
10. Does your family understand and appreciate the personal commitment you would be making and the likely impact on them? Do they support you fully in this venture?
11. Will personal references attest to your unquestioned integrity in professional dealings?
12. Would professionals in your chosen venture area rate your experience and achievements as first rate?
13. Do you have clear ownership or licensee rights to products you plan to market?
14. Is there a specific, definable product or set of products?
15. Can the market niche be identified and potential substantiated for this product?
16. Have you identified current and potential competitors?
17. Do you have an operational production and distribution approach?

18. Have you prepared at least a first draft of a basic business plan for the venture _ including cash needs _ for the first three years of operation?
19. Do you have a one or two page executive summary which clearly states the business mission of your venture, your targeted customer market, your principle product and why you expect to compete successfully?
20. After considering the questions above, are you still enthusiastic about your proposal?