



**COMMUNITY
FOUNDATION**
OF LOUISVILLE



Applicant Selection Criteria

Accepting 2020 Applications April 15 – May 31, 2020

The Vogt Awards provide funding, resources and recognition to entrepreneurs with products in the early growth stage. Vogt Award recipients are chosen from early-stage entrepreneurs in the Louisville area that have the potential to create a scalable business based on innovative, technology-based products that they develop themselves.

“The Vogt Awards is made possible by the Vogt Invention and Innovation Fund at the Community Foundation of Louisville. The Fund was established by Mr. Henry Vogt Heuser Sr. in 1999 in order to help start-up ideas, products, and projects develop into viable and successful businesses that will provide economic growth, stability, and employment for the greater Louisville area (including Southern Indiana). Therefore, the Vogt Awards Selection Committee will select companies that offer the greatest potential for regional economic impact.” – Community Foundation of Louisville

What you can win:

The Community of Louisville’s Vogt Awards provide each selected startup with:

- \$25,000 non-dilutive grant funding
- Full ownership of your business, no equity taken
- 11 weeks of lean startup progression through an accelerator program
- Coaching from experienced startup CEOs
- Mentorship from industry experts
- Vogt Award alumni access
- Startup network introductions
- Camaraderie through a similar stage, fast paced cohort
- Demo Day with the Louisville regional startup community

How you can use the funding:

- You will work with the Vogt team to create a budget and a commercialization plan. Funds may be used for product development, marketing and other expenses.
- The funds cannot be used to pay down debt.
- The funds will be delivered in tranches, after itemized receipts are approved for the spend of the previous tranche. Each tranche is subject to approval.

The “Fine Print”

- The decision of the Vogt Awards selection committee is final. The committee cannot reconsider applications that have been denied in the current application cycle.



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- Repeat applicants are welcome to apply, if they have not already received the award for their current company.

Mandatory Applicant Criteria

- Business headquartered in the 13-county Louisville MSA
 - Indiana – Clark, Floyd, Washington, Scott, Harrison
 - Kentucky -Bullitt, Henry, Jefferson, Meade, Oldham, Shelby, Spencer, Trimble
- Developing an innovative, technology-enabled product (need not be tangible product)
- Early-stage business
 - Revenue cap of \$100,000/year
 - Lifetime funding cap of \$500,000 (this includes SBIR and other non-dilutive forms of funding, but excludes co-founders' personal investments)
- Independent business, not a subsidiary or corporate spinout

Strongly Preferred Applicant Criteria

- A team of active founders, not a solo founder
- A full-time effort, not a side project
- Intellectual property that is protected or protectable
- A business model that can scale significantly – revenues that can grow exponentially, along with increasingly improving profitability
- A product that doesn't require a long regulatory approval cycle (for example, no companies working on a new drug)

Requirements: If you receive grant, you must agree to:

- ALL Thursdays, lunch through evening, without fail, from start in August to end in October. See Program Schedule for more information on VogtAwards.com.
- Extra time during work week, in business hours, to work on your company.
- Attend press conferences and other public events; participate in Vogt Demo Day.
- If company has no prior Lean Startup training, University of Louisville Forcht Center for Entrepreneurship's LaunchIt program is required (three hours/week, 10 weeks, in the evening).
- Attend Vogt Program workshops (two hours/week mid-day, 11 weeks).
- Attend a 1:1 coaching session with Vogt program director and mentors (one hour/week).

For assistance with the application process, contact:



Lisa Bajorinas, Vogt Awards Program Director
c (502) 836-0735
vogtawards@cflouisville.org