



VOGT AWARDS

FREQUENTLY ASKED QUESTIONS

How Structured are the 10 Weeks?

The Vogt Awards accelerator starts on August 11, 2022, at noon through 5 p.m. This schedule is for the duration of 10 consecutive Thursday afternoons. The program days include updates from each startup on the progress of their business, work from the previous week, feedback from the startup coaches, business-focused workshops with industry experts, and 1:1 coaching time with the accelerator organizers. Outside of program days, startups are expected to complete their business assignments, conduct customer discovery interviews, and begin work as directed on their pitch presentation for Demo Day. Startups will meet with their mentors at least three times during the program. It's also important for the selected startups to make time to socialize as a cohort with their peer founders and Vogt Awards alumni. And finally, the Vogt Awards Demo Day is scheduled for October 13, 2022.

What is a Tech-Enabled Business?

Vogt Award recipients are chosen from early-stage entrepreneurs in the Louisville area that have the potential to create a scalable or growth business based on an innovation that they develop themselves. The product may be a unique technology, such as a software as a service (SaaS) platform business, or it may be a tangible, such as a consumer or commercial product where the product itself is innovative, uses other innovative technology in its product development, or eCommerce for distribution.

What Do I Need for My Financials?

The Vogt Awards application asks for three pieces of financial information. Please respond to the best of your ability regarding:

- **Current funding round.** Applicants should include you are seeking the \$25,000 non-dilutive grant funding from the Vogt Awards. However, if you are also actively raising equity investment now, let us know how much you are raising.
- **Funding history.** How have you financed (paid for) your startup expenses to date, from whom and how much? If you have personally funded your startup to date, let us know.
- **Annual financials.** Provide your financials (summary of expenses, revenue and net gain or loss) for this year and last year, as well as projections for the next three years, to the best of your ability.

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What is “Monthly Burn Rate” and “Run Rate” in the Financials Section of the Application?

Burn rate is the amount of money your business needs in a certain period — usually a month — to cover all expenses. In other words, [burn rate](#) tells you how quickly your business “burns through” capital. Your burn rate is the amount you are spending each month as a pre-revenue company.

If you had customer revenue last month or last quarter, and you anticipate this to continue in the future, you can reasonably assume a monthly or quarterly [run rate](#) of revenue going forward by indicating that amount per month or per quarter. If neither of these situations apply to your startup, it is fair to indicate “0” on the application.

We’re Here to Answer Your Questions!

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