



Vogt Awards Eligibility Criteria

Please review the information below for the Mandatory and Strongly Preferred Criteria for the 2025 Vogt Awards.

Mandatory Criteria: Requirements that must be true for application consideration:

- The business is a for-profit entity.
- The business is headquartered in the following counties
 - Indiana – Clark, Floyd, or Harrison counties
 - Kentucky – Bullitt, Jefferson, Oldham, Shelby, or Spencer counties
- The business is **registered and in good standing** with either the Indiana or Kentucky Secretary of State (business can be organized in another state, e.g.: Delaware):
 - Indiana: <https://bsd.sos.in.gov/publicbusinesssearch>
 - Kentucky: <https://sosbes.sos.ky.gov/BusSearchNProfile/search.aspx>
- The business is beyond the concept/idea stage and has an **early prototype** of the technology.
- The business is developing an **innovative product/service**.
- The business has customer revenue of less than \$250,000/year to date.
- The business has a lifetime funding maximum of \$1,000,000 as of application submittal (this includes grants, investments, and loans but excludes founders' personal investments).
- The business is independent, not a subsidiary of another business or corporate spinout.

Strongly Preferred Criteria

Applications will be given stronger consideration by the Selection Committee if these aspects are included and well-described in a founder's application:

- The business:
 - Is using technology to develop a new product or service.
 - Is solving a pain point,
 - Has conducted customer discovery to validate their product/service,
 - Has a large market,
 - Has a unique competitive advantage and
 - Is developing a [scalable business model](#).
- The product or service being developed does not require a long regulatory approval cycle (for example, companies working on a new drug may be excluded).

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.
- Repeat applicants are welcome to apply if their current company has not been previously selected for a Vogt Award.

Fund Restrictions

- Selected businesses will work with the Vogt Awards 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 any prior debt.
- The funds will be delivered in two payments, after itemized receipts are approved for the spend of the previous payment. Each payment is subject to approval.

General Requirements

If selected, the founder(s) agree to:

- Participate in ALL Thursday program meetings and workshops, lunch through evening, without fail, from August 1 to October 10, 2024.
- Spend extra time during/after business hours to work on your business.
- Attend press conferences and other public Vogt Awards events, including but not limited to the Vogt Awards Demo Day.
- Attend 1:1 coaching sessions with the Vogt Awards team and mentors (one hour/week).