

## Full Application Questions

Thank you for your interest in applying to the first cohort of mHUB's Accelerated Incubation program for Industrial Internet of Things (IIoT) startups.

The program will officially begin late Q1 2021 at mHUB in Chicago. The application period will be open until December 21. Don't wait till the last minute, start applying today! To apply, please complete all the sections in their entirety to be considered for participation to our IIoT cohort. There is no need to fill out everything at once, just save your progress as you complete each question. You can always come back to the application, whether complete or not, by logging into the next page.

You will receive an email when there's an update on the status of your application.

By clicking submit, you are agreeing to our [Terms of Service](#) and [Privacy Policy](#). For any questions, contact [info@mhubchicago.com](mailto:info@mhubchicago.com).

### Selection criteria:

Our selection committee will carefully review every application. The selection will follow different steps. In a first step the selection committee will review the application according to the criteria below. Next steps will include phone, video and/or on-site interviews.

- **MARKET POTENTIAL** - Market size, go-to-market and customer acquisition strategy
- **TEAM POTENTIAL** – Experience, diversity, execution-focused, commitment, coachable
- **PRODUCT SOLUTION** – Problem to be solved, novel and manufacturable solution, differentiators
- **STRATEGIC APPROACH** – Business model, financial acumen, vision
- **STRUCTURE/GOVERNANCE** – Capital structure, risk management, board of directors/advisors (if any)

## Login

*Note: Any progress will be saved, tied to your email address. But we also recommend saving answers in a word document as you work through.*

- First Name:
- Last Name:
- Email Address:

## Background

1. What is the name of your company?
2. What is your company's founding date?
3. Please provide a URL to your company website:
4. Please provide the best phone number to reach you at.
5. What is your current location?

## Market Potential

1. **PROBLEM:**  
What problem does your company solve? How is this problem being solved today without you? Describe the importance and impact of your solution. **(max 150 words)**
2. **MARKET:**  
Describe your customer. What is the market size (include Total Addressable Market (TAM))? Why is now the time for your product? What's your anticipated time to market (TTM)? Is this a growing market (include Compound Annual Growth Rate (CAGR))? **(max 150 words)**
3. **CUSTOMER ACQUISITION:**  
What's your go-to-market strategy? What promotional marketing are you using? How have you acquired customers to date? Please provide metrics. **(max 150 words)**

## Team Potential

### 1. YOUR TEAM

Please provide name, role and bio for each member of your founding team. Provide any relevant experience that wasn't included, e.g. certifications, licenses. What is your team size? What are key hires your team foresees in the near future? **(max 500 words)**

### 2. WHY YOUR TEAM

How is your team uniquely positioned for success? Why are you passionate about this? How did the co-founders meet, have you worked together? Tell us about a proud moment in your personal life, a product you made, or something impressive. **(max 500 words)**

### 3. COMMITMENT

Is each member full time, and if so, how long? If not, why not? What is the team's commitment to your business? Is your team committed to working for this startup for a year after the mHUB program? **(max 300 words)**

### 4. ADVICE

Please describe a recent example of advice provided by an advisor that you then implemented within your business or product. **(max 100 words)**

### 5. DIVERSITY

How does your company value and leverage diversity? Please incorporate as many specific examples as you can. **(max 100 words)**

## Product Solution

- **PRODUCT**

Please provide a brief product description. What is the development status? Please provide an image and/or a link to any multimedia that demonstrates your product. When will it be ready? What are the top 3 areas that you want with? (**max 300 words**)

- **PRODUCT MARKET FIT**

What is your unique value proposition? Why do you believe your product is what your customers need? Provide examples and customer feedback. What are the most important metrics of success for your business? How do you track these metrics? (**max 200 words**)

- **YOUR DIFFERENTIATOR**

Why will you win this market vs the competition? What insights do you have that others missed? How would you differentiate your solution from your top two competitors? Please name your competitors. (**max 300 words**)

- **PATENTS**

Do you hold any patents related to your technology? Do you have any patents pending? (**max 150 words**)

- **PRODUCT SCALING**

Detail how you plan to scale the production of your product. (**max 150 words**)

## Strategic Approach

- **BUSINESS MODEL**

What best describes your business (B2C, B2B, B2B2C)? What is your business model? How will you make money? Do you need partners to make your solution work? If so, who? What are your anticipated barriers to market entry? (**max 200 words**)

- **VISION**

Where do you imagine your company to be in 10 years? (**max 100 words**)

- **REVENUES**

What are your revenues in the last 3 years? How many customers did you attract the last 3 years? What is your growth rate? How did you come up with your pricing strategy? How will the price of your product(s) compare to your competitors? (**max 200 words**)

- **COSTS**

Detail estimated funding requirements to achieve a sustainable business. What is your monthly expense? How many months of runway do you have at this moment?

## Structure & Governance

- **LEGAL STRUCTURE**

Please describe your incorporation structure and where your business was incorporated. Specify C-corp vs. Flow-through entity. What has your company done to mitigate inherent risk? Please outline your board of advisors (names, titles). (**max 200 words**)

- **MONEY RAISED**

Detail your total funding raised to-date, including from grants, crowdfunding, pitch competitions, etc. Please include all funding rounds, terms, and dollars raised. (**max 200 words**)

- **EQUITY**

How is your equity divided up? Do you have debt? If applicable, please upload your capitalization table (i.e. cap table). (**max 200 words**)

## Program

- If accepted into the program, what do you plan to accomplish with the \$75,000? Do you anticipate any barriers to hitting these goals? (**max 200 words**)
  
- Will you be able to dedicate at least 6-months at mHUB in Chicago full-time?
  
- How did you first hear about Accelerated Incubation?
  - mHUB Email
  - Twitter
  - Facebook
  - Instagram
  - LinkedIn
  - Friend or Colleague
  - Direct Invite from mHUB Affiliate
  - Other
  
- Have you visited mHUB before?
  
- Is there anything else you'd like to tell us?