

Entrepreneurs must meet the following criteria for acceptance into Phase 1:

The business is headquartered in North Dakota and is registered and in good standing with the North Dakota Secretary of State's Office.

The business is scalable with potential to become a certified primary sector business.

Must demonstrate in their application they have reached the following levels:

**Founding Team:** Founder(s) with a team of different skillsets and aspirations to scale.

**Problem:** Team has identified a specific problem and the problem is large enough to have significant market potential or have significant market share.

**Value Proposition:** Team has clarified what they believe is the unique value proposition for their target audience.

**Customer Validation:** Team has evidence to support they have potential customers that are willing to pay for their solution.

**Product:** Team has a basic prototype or proof-of-concept that solves the problem and/or has a product development roadmap.

**Go-to-Market:** Team has a basic understanding of their industry and can identify the target customer, the total addressable market, and their initial go-to-market strategy with supporting key metrics.

**Business Model:** Team has identified an initial revenue model and can point to similar products in the market as evidence their revenue assumptions are reasonable.

**Business Roadmap:** Team has identified a 12-month roadmap of their business with milestones and key assumptions.



## FUNDING THE ENTREPRENEURIAL ECOSYSTEM IN NORTH DAKOTA

Innovate ND is a voucher reimbursement program to help North Dakota entrepreneurs further their business by supporting customer and market research. Through expert guidance from business coaches at Entrepreneur Centers, Innovate ND provides resources to help turn an innovative idea into a profitable business.

## PROGRAM GOALS

- Grow the entrepreneurial ecosystem in North Dakota and enhance economic development and economic diversity in the state.
- Educate and assist participants on the lean business model canvas, value proposition, and customer identification.
- Assist participants to validate their product and market by tracking metrics such as investment, sales, or customer interviews.
- Support the development of new, innovative businesses with clear potential for Primary Sector Certification.

## ENTREPRENEUR CENTERS

Innovate ND is administered through four Entrepreneur Centers

- 1 ND Women's Business Center - *Bismarck*
- 2 Jamestown Regional Entrepreneur Center - *Jamestown*
- 3 NDSU Research and Technology Park - *Fargo*
- 4 UND Center for Innovation - *Grand Forks*

## PROGRAM PHASES

Each participant is eligible for up to \$22,500 in reimbursable expenses through two phases offering \$7,500 and \$15,000 respectively. The participant has up to three months per phase, for a total of six months, to complete all requirements of the program.

### EXAMPLE OF SUCCESSFUL PROGRAM ENTREPRENEURS

#### **Be More Colorful (BMC)**

BMC has made significant strides in developing immersive virtual reality field trips and job shadows with their flagship product, CareerViewXR. This innovative platform, aimed at enhancing career exploration for students and job seekers, has expanded remarkably since its inception. Their library now boasts an impressive collection of 65 virtual experiences, a substantial increase from the initial goal of 12 for 2021. This expansion has not only benefited students within North Dakota, providing access to all middle and high school students in the state, but it has also captured a growing national audience, underscoring the platform's widespread appeal and effectiveness.

#### **Rising Tide Software**

We are on a mission to transform the way law enforcement responds to major incidents, with a special focus on safeguarding our most vulnerable: our children. With a team fueled by passion and guided by expertise, including a 43-year veteran of the West Fargo police force, we have developed a groundbreaking solution that is poised to revolutionize the handling of major crimes, especially child abductions.

#### **PushSave®**

A customized mobile coupon book designed to support high school sports teams and sports clubs across the U.S. with a simple, EASY to promote and manage fundraiser! Our mission is to be THE MOST uniquely designed fundraising solution that brings obvious value to consumers, organizations, and merchants.

#### **Thaea**

A Fargo-based software development company specializing in router management software. Thaea has created RemoteWinBox and Admiral to help internet service providers automate their network operations and provide management tools to their subscribers. Innovate ND opened doors to global growth and helped Thaea define, reach, and educate its market. With thousands of customers around the world using the platform to simplify operations of providing internet, Thaea has allowed small operators to offer improved internet in rural areas. What began as a crucial, small role in creating a better internet network locally is now growing to connect everyone around the globe.

#### **Healthy Oilseeds LLC**

A Carrington oilseed processing plant providing quality flaxseed and hempseed products from Midwest growers. The company exports to 26 countries and does business in 49 states. Healthy Oilseeds was featured on the North Dakota Trade Office website on Dec. 3, 2020, on LinkedIn and was named the North Dakota Exporter of the Year in 2010.

#### **In the Potter's Hand**

A Pride of Dakota member located in North Dakota. In the Potter's Hand is a family-owned, farm-based business that offers unique, allergen specific products, including skin care, bath, baby and spa products while providing full disclosure on all ingredients used, providing a sense of confidence for those with allergies, multiple-chemical sensitivities or sensitive skin.