



**NREL**

# INDUSTRY GROWTH FORUM

WHERE INVESTMENT MEETS INNOVATION

## NREL Industry Growth Forum (IGF) 2023

In its 28th year, the Industry Growth Forum (IGF) is the premier event for cleantech entrepreneurs, investors, and experts from industry and the public sector to build relationships, showcase innovative technologies, and identify disruptive business solutions.

The IGF builds on decades of technical expertise and market analysis accumulated at the National Renewable Energy Laboratory (NREL), the nation's only federal lab dedicated to renewable energy and energy efficiency research. We are strongly committed to our mission of connecting cutting-edge startups with motivated investors. These connections are critical to drive innovation to market for impact and we are dedicated to making that a reality. Visit the [IGF website](#) for more information.

### Benefits of Applying

As an IGF applicant, you are eligible for the following benefits:

- Complimentary registration for one (1) attendee for the event and discounted registration for your colleagues
- Application review from leading investors and industry experts
- Early access to sign up for 1:1 networking session with investors
- Participate in webinar series on pitch coaching and financial education
- Opportunity to win Best Venture, Outstanding Venture, or People's Choice award during the IGF

### Application Timeline:

Submission deadline:	<b>December 9<sup>th</sup>, 2022, at 11.59 p.m. MST.</b>
Application review:	<b>Mid-December 2022 to February 2023</b>
Notification of acceptance:	<b>Mid-February 2023</b>

# Application Instructions

## Table of Contents

- APPLICATION & SELECTION PROCESS ..... 3**
  - HOW TO USE THE APPLY PLATFORM ..... 5
  - TIPS FOR A ROBUST APPLICATION ..... 6
  - IGF APPLICATION GUIDE ..... 6
  - BASIC INFORMATION ..... 6
  - ELIGIBILITY ..... 6
  - SECTION A: COMPANY INTRODUCTION ..... 6
  - SECTION B: PRODUCT DESCRIPTION AND PLAN ..... 9
  - SECTION C: MARKET OPPORTUNITY & STRATEGY ..... 10
  - SECTION D: BUSINESS MODEL & FINANCING ..... 10
  - SECTION E: TEAM ..... 12
- NREL INDUSTRY GROWTH FORUM RUBRIC ..... 13**

# Application & Selection Process

1. Your company can apply to present at the 2023 NREL Industry Growth Forum using the link <https://nrel.smapply.io>. Refer to the section on **Tips for a Robust Application** below before starting the application. *Please remember to download your application for your records.*
2. Deadline for application submission: **December 9<sup>th</sup>, 2022, at 11.59 p.m. MST.**
3. To be considered, you must pay the application fee (\$350) and complete the required application tasks in the Survey Monkey Apply platform. The application fee includes **one** complimentary registration for one attendee to the IGF.
4. **Eligibility to Apply:** Companies aimed at minimizing waste and improving the efficient use of resources, the generation of clean energy, decarbonization, agriculture, circularity, grid resiliency, and the sustainable production of materials are the best fit to apply for the IGF.

Your company must meet the following eligibility criteria:

- Must be a legally registered entity
  - Must be in the process of raising capital by December 31, 2023. We will confirm if this is still valid if you are selected to present
  - Must have a proven technology and prototype
  - **Must not** have presented at the IGF in the past two years (2021 and 2022)
  - Must accept the terms & conditions
    - i. I understand that this application should not contain any confidential or business sensitive information.
    - ii. I understand that the IGF team may share that my company applied with the broader NREL ecosystem or other external parties.
    - iii. I approve this application to be reviewed by the IGF Selection Committee (an independent panel made up of investors, incubators/accelerators, and technical experts).
5. **Company Stages of Development:** The IGF is committed to providing opportunities to companies at various stages of development. To ensure a fair selection process, each applicant will be evaluated using a rubric specific to their current stage.

Your application's stage category will be assigned based on your technology's stage of development, estimated time-to-market, revenue status, the type of financing you are currently seeking, and the composition of your team. Please refer to rubric at end of the document for further details.

6. Ultimately, forty (40) companies will be invited to present at the IGF. The presenting companies will be divided into the following tracks:
- a. **Early Stage** (10 presenters)
  - b. **Commercialization Stage** (10 presenters)
  - c. **Growth Stage** (10 presenters)
  - d. **Software Platforms** (10 presenters, from any stage of development) (**\*new this year**)
7. **Software Platforms Track:** Ten (10) companies at any stage of development will have the opportunity to present in a special Software Platforms Track at the IGF. The purpose of this track is to highlight cleantech or climate-tech solutions that use software as the main platform to improve efficiency, monitor and maintain processes, or

manage resources. This track will include technologies that are strictly software-based and those that have an accompanying hardware will be considered in the stage tracks (Early, Commercialization, and Growth).

Eligible technologies:

- Innovative technology that necessarily addresses a cleantech or climate-tech problem
- Fintech solution such as accountability, carbon credits, energy trading, renewable energy financing, etc.
- Cryptocurrency-based solution to minimize environmental impact such as track emissions, reduce pollution, sell and track clean energy with efficiency and transparency, etc.
- Based on data analytics, predictive modeling, or artificial intelligence
- Innovative training tools for professionals
- AR- and VR-based tools
- Cybersecurity applications
- GIS-based tools such as for vegetation management

You are **not** eligible to apply for the software track if you are a:

- Drone-based technology (You are still eligible for the IGF but will be considered in the stage tracks)
  - Educational software not geared toward professional development
  - Training and certification platforms without innovative technology
  - Immersive learning platforms for the public
  - Software consulting services
  - Crypto-based solutions without any emphasis on environmental impact
8. Once you submit your application, it will be reviewed and scored by the IGF Selection Committee, an independent panel of active investors and energy industry professionals. After all applications have been reviewed and scored, the selection committee will decide which companies will be invited to present.
  9. You will be notified of your acceptance status by **mid-February 2023**. Each applicant, regardless of their selection decision, will be provided with detailed constructive feedback from their reviewers.

# How to use the Apply Platform

NREL uses a platform called *Survey Monkey Apply* to collect applications for the Industry Growth Forum.

To create your application:

1. **Register to apply.** Visit <https://nrel.smapply.io> and select **Apply**. After entering the name of your company, select **Register** in the top right corner of the browser. Fill out the required fields to create your account. You will receive an email to verify your account. If it does not appear in your inbox, be sure to check your spam folder. You will not be able to submit applications or complete certain tasks until you have verified your email address. Once verified, you will receive another email confirming your registration with a link to the applicant portal. The email address you provide will be the one we use to contact you for further IGF communications.
2. **Identify you are a “Company applying to a program”.** Before starting your application, you need to complete an eligibility profile. Select **Fill Out Eligibility Form**. Next select **I’m a company applying for a program**. Next, select **2023 – NREL Industry Growth Forum** as the program you are applying for. Then select **Submit**.
3. **Name your application.** Next you will see the Programs Page. Select **More** then on the next page, select **Apply** and type your *Company Name* to name your application, then select **Create Application**.
4. On the application portal page, select **Start** to begin filling out your application.
5. **Invite a collaborator.** You can invite your colleague(s) to collaborate on your application. Click on the “Add Collaborator” button on the left and enter your collaborator’s email, type of access you want to provide (View only or View + Edit), and an optional message. Your collaborator(s) will receive an email with a link to access the application.
6. **Complete the “Basic Information” and “Eligibility” tasks first.** If you do not meet the eligibility criteria for applying to the IGF, you will not be able to pay the application fee or complete the application form.
7. **Pay the application fee. There is a non-refundable application fee of \$350.** Applying to present entitles you to one (1) complimentary full-conference pass to attend the IGF, even if you are not selected to present. You will receive information once registration opens.
8. **Complete Application Tasks.** On the left-hand side of the application screen, you will see a progress bar with the number of application tasks you have completed. Sections A, B, C, D, and E are required. To begin, select any of the tasks. While completing a task, you have the following options:
  - **Save & Continue Editing:** Use if you are not done and would like to continue working on the task later. Note, the Survey Monkey Apply platform autosaves every 20 seconds.
  - **Mark as Complete:** You must mark each task as **Complete** before moving into the next section. Use if you are done with the task. After marking as complete, you will be taken to a page to review your answers. If you would like to make edits, select the **Edit** button in the upper right corner.
9. **Submit the Application.** Once you have completed all the tasks, select **Review & Submit**. Review your application, and if you are ready to submit, click **Submit**. Once submitted, you will not be able to make any changes. If you need access after you submit, please reach out at [igf@nrel.gov](mailto:igf@nrel.gov).

## Tips for a Robust Application

A well-written application that conveys information about your product and company in a clear and concise manner has a better chance of catching the investors' attention. Here are some tips on how you can write a robust application. Note that these tips serve as a guideline and do not guarantee you will be selected.

- Answer all the questions to the best of your ability. Investors need to understand your technology and financials to determine the investment potential. However, the investor audience is well-versed in climate issues and energy markets - take this into consideration to keep your material concise and focused on your value proposition.
- Be sure to supply enough detail regarding your solution for a technical expert to evaluate your response for technical merit and novelty.
- Use professional language and complete sentences.
- Make use of bullets to improve readability.
- To highlight a point, use bold or underline. Do not write in all caps.

## IGF Application Guide

Below are the required application fields you will need to complete. Commentary, hints, and suggestions are provided for you to consider prior to completing your application. Note the associated word limits per field, where applicable

### Basic Information

Please provide information for the primary contact (name, email, and phone number) and company name (as you would like it to appear on the IGF website and other materials).

### Eligibility

Answer the questions in this form to confirm that you meet the requirements for applying to present at the IGF.

- 1) Is your start-up a legally registered company? (Yes, No)
- 2) Have you demonstrated the feasibility of the technology in the lab and/or have a working prototype? (Yes, No)
- 3) Are you currently seeking financing, or do you expect to be seeking financing by December 31, 2023? (Yes, No)
- 4) Did your company present at the NREL Industry Growth Forum in 2021 or 2022? (Yes, No)

Read the Terms and Conditions and select whether you agree or not.

### Section A: Company Introduction

Company Name (extracted from the Basic Information section)

Company Website

Company location

- **Street address**

- **City**
- **State**
- **Province**
- **Postal Code**
- **Country**

Upload Company logo (PNG, JPG, EPS Format)

LinkedIn URL (optional)

Year Founded

**Does your organization identify as any of the following? (optional)**

- Disabled Veteran Business Enterprise
- Veteran-owned business
- Women-owned business
- Minority-owned business
- LGBT-owned business
- None of the above
- Other (please clarify)

Will you be presenting on behalf of your company?

Please upload a headshot of your proposed presenter. (PNG, JPG Format)

**How did you hear about the NREL Industry Growth Forum?**

- Investor Referral (please specify)
- Incubator/Accelerator Referral (please specify)
- Networking/Industry Event
- Email from NREL Staff
- NREL Newsletter
- IGF Website
- Social Media (please specify)
- Other (please specify)

Have you previously participated in an incubator or accelerator? If yes, which one(s)?

Please select the most applicable technology category from the drop down below.

- Agriculture Innovation
- Bioenergy
- Building Technology

- Carbon Management
- Circular Economy/Waste Management
- Data Infrastructure
- Energy Management & Analysis
- Energy Storage
- Food & Food Systems
- Fuels & Chemicals
- Geothermal
- Grid Technologies
- Hydrogen
- Land Use or Mining
- Manufacturing Innovation
- Natural Resource Management
- Nuclear
- Solar
- Transportation & Mobility
- Water
- Wind
- Other Renewables

**Please select the applicable technology type(s) from the drop down below. Select up to three (3)**

- Carbon Capture, Utilization & Sequestration (CCUS)
- Construction Innovation
- Crop Inputs/Nutrition
- Cyber Security
- Data Infrastructure
- Electric Vehicles & Charging
- Energy Analysis Tools
- Energy Efficiency & Reduction
- Energy Storage/Thermal Energy
- Grid Technologies
- Heating, Ventilation, Air Conditioning (HVAC)
- Hydrogen & Fuel Cell Technologies
- IoT/Sensors
- Lighting
- New Crops/Genetics
- Polymers & Membranes
- Robotics/Unmanned Aerial Vehicles (UAV)
- Smart Glass/Coatings
- Sustainable Financing
- Waste & Recycling
- Wind Power

**Is your technology software, hardware, or both? (Only software solutions will be considered for the Software Platforms Track. Note that we will screen applications to determine eligibility.)**

- Software
- Hardware
- Both

**If software, select which category your technology falls under (select one):**



- Fintech (examples accountability, carbon credits, energy trading, renewable energy financing, etc.)
- Cryptocurrency-based (Examples, solutions to minimize environmental impact such as track emissions, sell and track clean energy with efficiency and transparency, reduce pollution, etc.)
- AI or predictive analytics
- Training tools
- AR and VR
- Cybersecurity applications
- GIS
- Environmental Monitoring Software (EMS)
- Other (please specify)

**Brief elevator pitch for your company (100-word limit)**

Write a compelling pitch that clearly describes your mission and how you plan to achieve it, ideally by incorporating quantitative data. Make this clear, succinct, captivating, and easy to understand.

**Elevator Pitch Video (optional)**

If desired, upload a video of your elevator pitch (no more than 1 minute in length). File size should not exceed 300MB.

**Video Rules:**

- 1-minute in length.
- Upload to YouTube: If you don't want others to be able to watch your video, mark it as unlisted. DO NOT mark as private or disallow embedding.
- Include 1 or 2 employees talking to the camera. Please no animation or screenshots.
- No background music.
- Make sure lighting and audio are good. We suggest playing the video yourself to check and make sure you can hear the audio and see the people talking.
- Along with audio quality, please make sure you're speaking clearly. We advise you do not read off a script you wrote beforehand.
- Upload your YouTube link to the Apply platform in the video submission task area. \*note you must upload the youtube.com link not ayoutu.be link\*

**Section B: Product Description and Plan**

**Describe your product or service. (200 words)**

What is the intended product, use, or service you are offering?

**What is the unique value proposition of your technology? (100 words)**

What is the specific customer pain your product addresses?

**Which of the following best describes the stage of development of your technology? (select one)**

- Stage 1: System prototype or minimum viable product (MVP) has been proven in an experimental environment. Next step is testing in an operational environment.
- Stage 2: Technology has been demonstrated through testing in operational environment.
- Stage 3: Technology is being applied in successful operations with multiple paying customers.

### **Upload an image or graphic of your technology (optional)**

#### **In more detail, describe where you are in your technical development. (200 words)**

Describe the technical milestones your company has achieved to date. What evidence can you present that your product works as advertised? Who has done what validations to support any product claims?

#### **Describe your technical development plans for the next year and beyond. (100 words)**

What are your next steps for technical development? How do you plan to mitigate future technical risks and barriers?

#### **What is your estimated time-to-market?**

- Approximately 12 months and additional capital resources are needed to finish the alpha product.
- Alpha product is finished, awaiting commercial launch.
- Product is already commercially launched and has established sales and manufacturing channels.

#### **Describe your company's current intellectual property status and plans for the future. (150 words)**

Issued patents? Licensing agreements? Pending patent applications? Trade secrets? Is the investment protected with the patents/know-how? Describe the ownership of public and private sector IP for your technology.

#### **Describe the impact of your technology. (100 words)**

What is the energy or resource savings? How does it help improve quality of life? What are the societal or environmental impacts?

#### **Upload your slide deck (PDF format)**

Uploading a slide deck will demonstrate your ability to tell the story of your company in a concise and persuasive manner. Limit the deck to 10-12 slides and less than 10MB.

## **Section C: Market Opportunity & Strategy**

#### **Describe your target market. (150 words)**

Which market(s) and market segments are you pursuing and why? What is your beachhead market? How big is this market, how fast is it growing, and what portion do you plan to capture? Who is your customer archetype? What other markets can you scale to over time? Identify sources of information used to validate these markets exist.

#### **Describe your competition. (100 words)**

What solutions are available in the market today? How will your company displace any incumbents? What are your key differentiators? How large is your economic moat?

#### **Who are/will be your customers? (200 words)**

Describe your engagement/discussions with customers to date. How do you currently win customers, or what is your future customer acquisition strategy? How do you/will you reach your customers and grow your customer base?

#### **Walk us through a case study of market opportunity. (75 words)**

Help the reviewer better appreciate the applicability and value of your innovation by providing actual or hypothetical case study narrative.

#### **Describe your plan and need for key partnerships. (75 words)**

Describe any likely needed strategic partner(s), when they will be engaged, and the expected roles of these partners. If partners already exist, describe their level and stage of commitment.

## **Section D: Business Model & Financing**

#### **Describe your business model. (150 words)**

Indicate your primary revenue streams and describe your distribution channels. What is your expected profit margin? What is your anticipated deployment and scaling strategy?

**Which of the following best describes your current revenue status?**

- Pre-revenue
- Some revenue from sales or pre-sales received from early customers
- Established revenue streams with plans to expand customer base

**How much sales revenue have you achieved in the last 12 months?**

Please indicate US dollar amount.

**How much capital have you raised to date (dilutive and non-dilutive)?**

Please indicate US dollar amount.

**How were the funds used? What milestones did you achieve?**

**What financing instruments did you raise this through?**

Select all that apply. If desired, text boxes can be used to specify sources of funding.

- Crowd Funding
- Debt
- Equity
- Family & Friends
- Grant
- Other Award (please specify)

**Which stage of financing are you currently seeking?**

- Pre-seed
- Seed
- Series A
- Series B
- Series C
- Series C+

**What key activities will your next round of funding enable and support? (100 words)**

**What is your Exit strategy? (75 words)**

Please download the Funding Model Summary template (an Excel file will be provided in the application). In Excel, fill in the boxes to the best of your ability and upload the completed file.

*You may not be able to fill every box, especially if you are any earlier stage.*

Below is a preview of the template:

	2022	2023	2024	2025
Revenue from Sales				
COGS (Cost of Goods Sold)				
<b>Gross Margin %</b>				

OPEX (Operating Expense)				
Employee Headcount				
CAPEX (Capital Expense)				
<b>EBITDA (Operating Income Before Depreciation)</b>				
Funding Required				

## Section E: Team

Which statement best describes the composition of your team?

- For now, team is comprised of only founders
- Team is comprised of founders and a few additional team members
- Essential roles are filled by full-time staff, team headcount is rapidly growing

How many employees are currently employed by the company?

Please indicate full-time and part-time employees.

List and describe your key team members. (150 words)

What is your team's history of success, experience with the identified market and industry, and in your startup's current stage of venture and growth? What risks had your team mitigated so far? What gaps exist on your team?

List and describe your key advisors and their contributions. (100 words)

*This section is two (2) pages. Be sure to advance to page 2 and click the review and submit button when ready.*

**Please remember to download a copy of your application. Click the three dots next to your application in the portal and click Download.**

# NREL Industry Growth Forum Rubric

		To what degree do you agree with the following statements about this company? (1 = Strongly Disagree, 5 = Strongly Agree)		
Application Section	Weight	Early Stage Applicant	Commercialization Stage Applicant	Growth Stage Applicant
Section B: Product/Solution	20%	Innovative technology with great commercial promise.	Sound technical validation.	Proven technology with significant performance data available.
		Company has a clear plan for developing the technology into a minimum viable product that can be experimented with in the market.	Clear path to get to commercial-scale production/adoption.	Commercial-scale production/adoption is in place.
		Initial IP position developed; downstream IP development strategy defined.	Strong IP position already established with plans to develop further as necessary.	Strong IP position established.
Section C: Market Opportunity & Strategy	30%	Applicant demonstrates a clear understanding of market dynamics and trends.		
		The target market segment is large enough and/or growing rapidly enough to create an investable opportunity.		
		Initial target market identified and market penetration feasible.	High potential for market penetration. Clearly better than competition.	High potential to achieve a significant market share. Considerable competitive advantage.
		Value proposition to customers and partners is clearly articulated.		
		Partner and customer acquisition strategy has been identified.	Partners have been approached and feedback has been sought. Customers have been engaged.	Market credibility derived from realized sales to key customers.
Section D: Business Model	20%	Business model is supported by market practice and/or clear customer needs.		Business model is proven and innovative.
		Clear representation of target customers and model for doing business. Model demonstrates careful customer discovery.	Realistic and scalable deployment strategy in place. Compelling ROI for end-users and partners identified.	
		The company has demonstrated the ability to attract investment/grant capital OR in-kind technical or commercial support (IP strategy, marketing, additional technical capacity, etc.)	The company has demonstrated the ability to attract investment capital.	
Section E: Team	20%	Outstanding initial management team qualifications identified.	Outstanding management team and board in place (or being rapidly implemented).	Outstanding management team in place and operational.
		Any existing personnel gaps have been clearly identified. Company seems able to attract quality team members and advisors.		
Overall Impression "IGF-Factor"	10%	The "IGF-Factor" is your opportunity to provide a subjective perspective, allowing you to give additional points to companies you find particularly compelling for reasons such as quality of application, diversity of founders, uniqueness of technology, impact to underserved markets, etc. This is your chance to say, "I want to see them onstage at the IGF." Please elaborate on this evaluation.		