NREL Industry Growth Forum 2024 Application Guide

Now in its 29th year, the Industry Growth Forum (IGF) is the premier event for climate tech and 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:

- o   Complimentary registration for one (1) attendee to the event and discounted registration for your colleagues

- o   Application review from leading investors and industry experts

- o   Early access to sign up for 1:1 networking session with investors

- o   Participate in a webinar series on pitch coaching and financial education

- o   Opportunity to win the Best Venture overall, Outstanding Venture by track, or People's Choice awards.

Application Timeline:

Submission deadline:	**December 4th, 2023, at 11.59 p.m. MST**.
Application review:	**Mid-December 2023 to January 2024**
Notification of acceptance:	**Mid-February 2024**

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Application & Selection Process

1. Your company can apply to present at the 2024 NREL Industry Growth Forum here. If you are a new user, please click REGISTER whereas if you are a returning applicant, use the LOGIN link.

2. Refer to the section on Tips for a Robust Application below before starting the application. ***Please remember to download your application for your records.***

3. Deadline for application submission: **December 4ᵗʰ, 2023, at 11.59 p.m. MST**.

4. To be considered, you must pay the application fee ($400) and complete the required application tasks in the Survey Monkey Apply platform. The application fee includes **one** complimentary registration for one person to attend the IGF.

5. **Eligibility to Apply**: Companies across all developmental stages and working in climate tech or cleantech such as minimizing waste and improving the efficient use of resources, renewable energy decarbonization, agriculture, grid resiliency, and sustainable production of materials are the best fit to apply for the IGF. For a complete list of technology categories, see Section A below.

   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, 2024. 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 (2022 and 2023)
   - Must accept the terms & conditions
       i. I understand that this application should not contain any confidential or business sensitive information.
       ii. I approve this application to be reviewed by the IGF Selection Committee (an independent panel made up of investors, incubators/accelerators, and technical experts).
       iii. I understand that the IGF team may share that my company applied with the broader NREL ecosystem or other external parties.

6. **Company Tech Type:** You will be asked to select the technology type that best aligns with your company. This information is used to match your application to investors with the most relevant technical expertise.

7. **Company Stages of Development**: The IGF is committed to providing opportunities for 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.

8. 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**
   b. **Commercialization Stage**
   c. **Growth Stage**
   d. **Focused Track** (from any stage of development)

9. **Focused Track**: From the pool of applications, we will select up to ten companies that conform to a theme and dedicate a track for that topic. Some potential themes are critical minerals, blue economy, nature-based technologies, companies ready for pilots or demonstrations, etc.

10. 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.

11. You will be notified of your acceptance status by **mid-February 2024**. 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.** Register to apply here. 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. **Start the application.** On the application portal page, select **Start** to begin filling out your application.

3. **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.

4. **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.

5. **Pay the application fee. <u>There is a non-refundable application fee of $400.</u>** 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 and you need to complete your registration **by March 31, 2024** to secure your pass.

6. **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.

7. **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**. <u>Once submitted, you will not be able to make any changes</u>. If you need access after you submit, please reach out at 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. Note that 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 for technical merit and novelty.

- Complete the financial table in section D to the best of your ability. Investors are interested in seeing realistic sales and growth projections for the next four years.

- Use 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, 2024? (Yes, No)

4) Did your company present at the NREL Industry Growth Forum in 2022 or 2023? (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)
We use this information to strategize our outreach efforts and the response will not affect your selection.
- o Disabled Veteran Business Enterprise
- o Veteran-owned business
- o Women-owned business
- o Minority-owned business
- o LGBT-owned business
- o None of the above
- o Other (please clarify)

Who will be presenting on behalf of your company?

Upload a headshot of your proposed presenter. (PNG or JPG format)

How did you hear about the NREL Industry Growth Forum?
- o Investor Referral (please specify)
- o Incubator/Accelerator Referral (please specify)
- o Networking/Industry Event (please specify)
- o Email from NREL Staff
- o NREL Newsletter
- o IGF Website
- o Social Media (please specify)
- o Other (please specify)

Have you previously participated in an incubator or accelerator? (yes/no)

If yes, name of incubator/accelerator?

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

- o Agriculture and Food
- o Air and Land
- o Built Environment
- o Electricity (Generation, Use, and Management)
- o Enabling Technologies
- o Fuels and Chemicals
- o Marine, Water, and Wastewater
- o Materials and Industrial Manufacturing
- o Transportation and Mobility

Please select up to three applicable technology type(s) in the Agriculture and Food category:

- Agriculture Innovation
- Agricultural Practices
- Agrivoltaics
- Alternative Proteins & Dairy
- Aquaculture
- Crop Inputs / Nutrition / Fertilizers
- Food & Food Systems
- Food Distribution
- Food Waste
- Indoor agriculture
- IoT / Sensors / Controls
- New Crops
- Packaging
- Regenerative Agriculture
- Synthetic Biology / Genetics

Please select up to three applicable technology type(s) in the Air and Land category:
- Adaptation / Natural Disasters
- Air Quality
- Analytics
- Biodiversity and Habitat Preservation
- Carbon Capture, Utilization, and Sequestration (CCUS)
- Carbon Management
- Carbon Markets
- Carbon Offsets
- Clean up / Remediation
- Climate Risk
- Direct Air Capture
- Emissions Tracking and Reduction
- IoT / Sensors / Controls
- Metals and Mining
- Methane Reduction
- Natural Resource Management
- Natural Systems Restoration
- Nature-based Carbon Removal

Please select up to three applicable technology type(s) in the Built Environment category:
- Building Technology
- Construction Innovation
- Controls & Automation
- Energy Efficiency
- Heating, Ventilation, Air Conditioning (HVAC)
- Indoor Air Quality
- IoT / Sensors / Controls
- Lighting
- Smart Glass / Coatings
- Sustainable Finance

Please select up to three applicable technology type(s) in the Electricity (Generation, Use, and Management) category:

- Battery Energy Storage
- Cybersecurity
- Demand Response
- Distributed Energy Resources (DER) & Microgrids
- Energy Efficiency & Reduction
- Energy Management & Analysis
- Energy Storage
- Floating PV
- Fuel Cells
- Geothermal Power
- Grid Technologies
- Hydropower
- IoT / Sensors / Controls
- Mechanical Energy Storage
- Nuclear Power
- Power Electronics
- Solar Photovoltaics
- Solar Thermal
- Thermal Energy Storage
- Wave / Tidal / Marine Power
- Wind Power

Please select up to three applicable technology type(s) in the Enabling Technologies category:
- AI / Machine Learning
- Blockchain / Tracking & Tracing
- Data Infrastructure
- Financial Tools
- IoT / Sensors / Controls
- Robotics / Unmanned Aerial Vehicles (UAV)

Please select up to three applicable technology type(s) in the Fuels and Chemicals category:
- Ammonia
- Biofuels
- Biomaterials
- Electrolyzers
- Fuel Storage & Transport
- Hydrogen
- IoT / Sensors / Controls
- Membranes
- Sustainable / Alternative Fuels
- Waste to Energy

Please select up to three applicable technology type(s) in the Marine, Water, and Wastewater category:
- Adaptation / Natural Disasters
- Biodiversity and Habitat Preservation
- Clean up / Remediation
- Deep Sea Mining
- Desalination
- Filtration and Purification
- Hydropower
- Industrial Clean Water

- IoT / Sensors / Controls
- Marine Carbon Dioxide Removal
- Maritime
- Natural Resource Management
- Natural Systems Restoration
- Ocean Alkalinity
- Wastewater management
- Water management
- Wave / Tidal / Marine Power

Please select up to three applicable technology type(s) in the Materials and Industrial Manufacturing category:
- Additive Manufacturing
- Advanced materials
- Biomaterials
- Circular Economy
- Controls & Automation
- High Process Heat
- Low GHG Aluminum
- Low GHG Concrete
- Low GHG Plastics
- Low GHG Steel
- Manufacturing Innovation
- Minerals & Natural Resources
- Mining / Resource Extraction
- Packaging
- Waste & Recycling

Please select up to three applicable technology type(s) in the Transportation and Mobility category:
- Aviation
- Battery Technology
- Electric Vehicle Charging
- Electric Vehicles
- Fleet Management
- Fuel Cells
- Fuel Efficiency
- IoT / Sensors / Controls
- Maritime
- Micromobility
- Rail
- Sustainable / Alternative Fuels
- Transportation Infrastructure
- Vehicle Lightweighting / Materials Innovation

Is your technology software, hardware, or both?
- Software
- Hardware
- Both
- Not Applicable

If software, select which category your technology falls under (select one):
- AI or predictive analytics

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

What is your development stage?
We will use this information to validate the stage identified by our rubric. (Refer to point # 7 on page 3 of the application guide to see how we determine your development stage.)
- Early (Companies with an innovative technology and a minimum viable product)
- Commercialization (Companies with sound technical validation and ready for commercial-scale production)
- Growth (Companies with a proven technology and significant performance data available and ready to scale production)

Brief elevator pitch for your company (100-word limit)
Entice potential investors to want to hear more, 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 a youtu.be link*

Is your company is planning to be (or is already) deployed in an emerging economy? (yes/no)

If yes, describe how your company is engaged (or plans to be engaged in an emerging economy. (150-word limit)

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 currently 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.
- The product is already commercially launched and has established sales and manufacturing channels.

Will you be conducting a pilot or demonstration in the next 12 months? (yes/no)

If yes, describe your plan for the pilot or demonstration. (150 words)
What do you plan to achieve? Who are your potential partners?

Describe your company's current intellectual property status and plans for the future. (150 words)
Do you have issued patents, pending patent applications, licensing agreements, or 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?
- o Pre-revenue
- o Some revenue from sales or pre-sales received from early customers
- o Established revenue streams with plans to expand customer base

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

Which stage of financing are you currently seeking?
- o Pre-seed
- o Seed
- o Series A
- o Series B
- o Series C
- o Series C+

How much capital are you planning to raise in the next round (dilutive and non-dilutive)?
Please indicate US dollar amount.

What key activities will your next round of funding enable and support? (100 words)
How far will this round take you? Will you need another round? How much and when?

What is your Exit strategy? (75 words)

Please fill out the Funding Model Summary to the best of your ability. The Selection Committee needs to see the information to gauge your plans to scale.

If you are pre-revenue, you can mark values in the current year (2023) as "N/A" if you don't have them but make sure to enter your projections for 2024 - 2027.

	2023	2024	2025	2026	2027
Employee Headcount					
OPEX (Operating Expense)					
CAPEX (Capital Expense)					
COGS (Cost of Goods Sold)					
Margin (%)					
Revenue from sales					
EBITDA (Operating Income Before Depreciation)					
Funding Required					

Section E: Team

Which statement best describes the composition of your team?
- o For now, the team is comprised of only founders.
- o The team is comprised of founders and a few additional members. The Board of Directors is in place. Core operations are being built.
- o Essential roles are filled by full-time staff, team headcount is rapidly growing. Operations team in place. Sales strategy can be executed by the team.

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 has 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

Application Section	Weight	To what degree do you agree with the following statements about this company? (1 = Strongly Disagree, 5 = Strongly Agree)		
		Early Stage Applicant	**Commercialization Stage Applicant**	**Growth Stage Applicant**
Section B: Product/Solution	15%	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.	IP is holding up against any competitive pressure with plans to develop further as necessary.	Strong IP position established.
Section C: Market Opportunity & Strategy	25%	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. Clear competitive advantage.	High potential for market penetration. Competitive advantage remains strong.	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	15%	Business model is supported by market practice and/or clear customer needs.		The 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 D: Next 12 months	10%	Amount of funding sought and its uses are clearly defined. De-risking plan for technical milestones is clear. Acquisition plan for physical and HR assets shows intelligent use of capital.	Amount of funding sought and its uses are clearly defined. Commercial launch expected within 12 months.	Amount of funding sought and its uses are clearly defined. Near-term growth plan will establish pattern for continued successful growth.
Section E: Team	15%	Outstanding initial management team qualifications identified.	Outstanding management team and board in place (or being rapidly implemented).	Outstanding management team in place and operational.
		A solid plan is in place for next key hires.	Core Operations team is being built.	Operations team in place. Sales strategy can be executed by the team in place.

Overall: Investment potential	10%	The business represents a real investment opportunity with a sizable return.	The business represents a real investment opportunity with a sizable return. Revenues demonstrate good traction in market.
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.	