



HOTTOVATION

An entrepreneurship initiative

What is HOTTovation?

HOTTovation is a “percolator” allowing people to “perk” an idea into a sellable strategic plan. The HOTTovation program is based off of Morrisville. Morrisville is located at the 'Heart of the Triangle', hence the acronym of HOTT.

The program will provide free office space at Campbell University RTP campus to five companies for a period of five months. Additionally, HOTTovation participants will receive a free Morrisville Chamber membership for a year.

Participants will receive points based on the completion of activities designed to give the entrepreneur's business a solid foundation. At the end of the five months, the participants that have successfully completed the criteria will be invited to a special graduation event. The event will provide access to businesses and individuals to the local financial and start-up community. Assistance in setting up a long-term business mentor will also be provided.

Call for applications starts April 6, 2015. Applications are due by April 30, 2015. Participants will begin the program on June 1, 2015 and the program will resume on October 30, 2015.

Why should you apply?

The HOTTovation program will allow you to develop a solid strategic business to help you launch, commercialize, and maximize your product and business success. This is a hands-on program where you will be surrounded by successful business leaders/mentors.

What HOTTovation success looks like:

"The HOTTovation program provided Dignify Therapeutics with many of the tools needed during the inception stage of a startup. Introductions to experienced entrepreneurs, exposure to innovative programs, and mentoring by the Morrisville Innovation Foundation were instrumental to our subsequent growth and success. Our company has raised \$4 million in investments and grant funding since completing the program."

Ed Burgard, Vice President and Co-founder, Dignify Therapeutics

**HOTTovation
Facility Gold
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**Applications are due on April 30, 2015 by 5 P.M.
Send applications to jamie@morrisvillechamber.org
Contact Ian Henshaw at (919) 633-0055 for any questions**

How do you apply?

Submit an application that includes:

1. Description of product/service (150 words or less)
2. Description of business model (150 words or less)
3. Description of target market (150 words or less)
4. Multi-year planning budget
5. Timeline for launch
6. Why your idea should be chosen (100 words or less)
7. Primary Contact - Name, Phone, E-mail

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An in-person interview will be scheduled within three weeks of the application deadline as part of the application process.

Criteria for graduation

Points will be awarded for each activity and a minimum number of points will be required for graduation. Please refer to the HOTTovator Scorecard on www.morrisvillestartup.org for more details.

HOTTovation Process:

1. Complete a mentor approved entrepreneur program.
2. Tell others through social media about what you have learned through your HOTTovation experience during the five-month program.
3. Meet with mentors and SCORE representatives regularly and document discussion outcomes and discoveries.
4. Attend business education or networking meetings regularly and document the outcome, i.e. what you learned or the contacts made and when follow up was made.

Business Plan:

5. Have an “elevator” pitch and pitch deck with 5 to 7 slides completed by the end of the second month of the session
6. Complete a business plan that includes strategy, marketing, operations and financial components by the end of the session.
7. Present your plan to a panel of 3-5 business advisors.

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