

INVEST Rules and Guidelines

Applications must be postmarked or submitted online by 11:59 pm on March 31, 2009.

In August of 2007, the Indiana Soybean Alliance Board (the “ISA”) voted to approve INVEST – Indiana New Ventures and Enterprises in Soy Technology. The program focuses on new uses for soybeans and soy products. ISA has a long record of investing in research and new products that have the potential to become commercially viable. This program has been established to extend our sphere of business to the private sector.

We recognize that a number of individuals and businesses are exploring ideas that could lead to the development new soy products. We also understand that those individuals and businesses need support. The INVEST program is intended to provide inventors and small businesses with the tools they need to develop commercially viable soy products.

- The contest is open to individuals, partners, and businesses of any structure with less than 10 full time employees who fully complete the application and provide all necessary supporting documentation.
- The ISA has made \$40,000 available for the INVEST program for the current funding round ending on March 31, 2009. Based on received applications, ISA may award all, none, or a portion of the program dollars to all, none, or a portion of the applicants. ISA may make additional funds available as necessary.
- Applicants must have intellectual property ownership and/or the exclusive rights to make business and legal decisions concerning the technologies/products receiving funding.
- Application and supporting documentation will be reviewed by a panel of various industry partners. The panel will be minimally comprised of: the ISA Soy Utilization Chair, Purdue University; one individual from the finance/lending sector; one individual from agribusiness; one individual from soy processing; two ISA board members; one individual from State Government.
- The Selection Panel will score each submission based on: relevance to soy; marketing potential; product functionality/performance/value; and, production/commercialization.
- The scoring categories are as follows:
 - **Relevance to Soy:** 40 points
 - Critical impact/functionality/performance characteristics of soy or soy components in the product.
 - Amount of soy or soy components contained in the product.
 - Relevance to the soy industry through the technology.

- **Marketing Potential:** 40 points
 - Clearly identified marketing benefits/limitations of product.
 - Target market(s) with potential market size/sales.
 - Potential for commercialization by existing companies.
 - Potential impact on soybean utilization.

- **Product Functionality/Performance/Value:** 40 points
 - What does the product do, what needs are fulfilled by product?
 - How well does the product perform in comparison to existing products?
 - Comparison to competitive products in market category (physical properties, appearance, price, value, etc.).
 - Are there any critical safety or utilization issues involved with this product/technology?

- **Production/Commercialization:** 40 points
 - What are the key technical or commercial issues needed to produce this product?
 - Can this product be made with existing facilities/technologies or are totally new production facilities needed?
 - Does this product have any critical environmental, political or social issues that need to be addressed in order to be successfully commercialized?

- **Stage of Product Development:** 40 points
 - Time and resources spent on development.
 - How close is the product to launch?

- The maximum number of points to be awarded is 200.

- ***ISA and all involved persons will sign confidentiality/non-disclosure agreements regarding the submissions. However, all submissions are the property of ISA, and will not be returned to applicant.*

- Interviews of applicants may be requested by the panel. Interviews may be conducted by phone or in person. If travel for a requested interview is required, applicant travel expenses and/or a travel stipend will be provided by ISA.

- Recipients of INVEST dollars will be notified by May 1, 2009. Declined applicants will be notified in writing via U.S. Postal Service after May 1, 2009.

- Recipients must finalize all agreements and conditions, including INVEST amount, with ISA prior to May 22, 2009.

- Once INVEST dollars have been transferred to recipient, quarterly reporting of progress and developments will commence, with the first report due by September 15, 2009. A standardized reporting form will be provided by ISA. Reporting will be required until INVEST funds are used and accounted.

*For further information or questions, contact Ryan West at the Indiana Soybean Alliance.
rwest@indianasoybean.com.*