



## FREQUENTLY ASKED QUESTIONS & WITH ANSWERS

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### **What sorts of individuals/companies are you looking for?**

We are looking for innovative and technology oriented individuals/companies. We're also looking for opportunities with the potential to generate significant revenue and higher paying jobs in Maine. We seek to involve Maine's best and brightest emerging business leaders.

### **How do I apply? (Application period closed July 31, 2009)**

Incubator candidates start the process by completing our online application first.

### **Do I need to have an idea and a business plan?**

Yes. Simply complete the online application and send us the additional information you have that will help us fully evaluate you and your company. We are searching for individuals/companies who have identified a true market opportunity and a way to fill it.

### **What is expected of me?**

You're building your company. We expect you to work hard throughout your tenure at the OITC. We require that you participate in all program activities. This benefits you because you can take advantage of the numerous learning opportunities, networking and coaching that will be provided. We want you to succeed—and the immediate goal, in addition to being better educated on aspects of leading an early-stage business, will be for you to have a compelling presentation for investors, partners and/or customers at various times during your OITC tenure.

### **What is the cost of the program?**

The incubator program fee is determined by the size of the office space you require for your business. Prices can range from \$000 to \$000

### **How can we get funded during and after the program?**

A key component of OITC is Pitch Day – where twice per year, we'll organize a day where angel investors, venture capitalists and other public and private funding sources will listen to your pitch. We'll coach you and help you assess whether your company is investment ready. The OITC does not give any assurance or guaranty that any prospective investors will contact any venture, or that entrepreneurs will receive any financing from the investors to whom the OITC introduces the entrepreneurs.

### **What happens at the end of my tenure at the OITC—am I on my own?**

You will have continuing access to a great group of advisors, angel investors, venture capital firms, and potential strategic partners. Our goal is to help prepare you and your company for the important tasks of fundraising and developing key partnerships that will move your business to the next level. OITC assistance doesn't stop at the end of your contract. We envision successful graduates as part of an alumni network that will share the mission to make Memphis & Orange Mound an even better place to start and grow successful businesses.