

APPLICATION FOR PARTICIPATION

One Million by One Million

The 1M/1M Premium Program

DELAWARE ECONOMIC DEVELOPMENT OFFICE AND
ONE MILLION BY ONE MILLION PARTNERSHIP

 **DELAWARE**
ECONOMIC DEVELOPMENT OFFICE
Right Place. Right Size



Purpose

The Delaware Economic Development Office (DEDO) has entered into a partnership with One Million by One Million (1M/1M), to provide a unique opportunity for Delaware-based business entrepreneurs to have access to a global, totally virtual incubator/ accelerator.

One Million by One Million was founded in 2010 by Sramana Mitra. The goal of the One Million by One Million intensive curriculum of online line programming is to help a million entrepreneurs, globally to reach at least one million in revenue by 2020.

The partnership between DEDO and One Million by One Million is based upon our mutually congruent objectives of providing comprehensive programming, mentoring, consulting and support for entrepreneurs, innovators and small businesses and in this instance, to do so totally virtually.

“It is simply not feasible for every serious Delaware entrepreneur, start up or early stage business to join a physical accelerator/incubator. Many of our most viable entrepreneurs are developing businesses after working hours and on weekends...what many call “bootstrapping with a paycheck.” It’s a slow, long grind, so we are looking to create another opportunity that could accelerate their development and growth.”

The uniqueness of the One Million by One Million program offers a global, totally virtual curriculum, with online mentoring, strategy consulting, and facilitates virtual introductions to customers, channel partners, and if the participant is declared “fundable”, to investors.

One Million by One Million retains a unique level of experience, credibility and connections with networks and investors nationwide, and Silicon Valley networks, methodologies and investors in particular.

What Is Offered in the 1M/1M Curriculum?

The 1M/1M online curriculum offers modules on Bootstrapping, Positioning, Validation, Market Sizing, Customer Acquisition, Team Building and Financing.

Further, participants may choose from elective modules on specific topics ranging from Web 3.0, e-Commerce, Cloud Computing and Business Solutions, Mobile and Social Apps, Healthcare IT, Online Education/EduTech, Outsourcing & Consulting, Gaming, etc.

Private Roundtables

The 1M/1M program offers Private Roundtable sessions one time each week for those who are members of their Premium Program and will involve strategy sessions with Founder and serial entrepreneur Sramana Mitra.

This curriculum is presented entirely through video lectures and case studies.

Application and Selection Process

This application is part of a process to select ten (10) serious Delaware entrepreneurs, innovators and small businesses to participate in One Million by One Million's Premium Program for one (1) year.

This program is likely to be most valuable to Delaware entrepreneurs, innovators and small businesses with a business model or business idea impacting the larger marketplaces, using digital technologies and/or robust ecommerce solutions.

Those selected for this program will be required to present a money order made out to the Delaware Economic Development Office for \$300.00 dollars, which will be held in escrow and returned upon successful completion of the one year program. Access to the program will not be facilitated until the money order has been received by DEDO.

Additionally, successful candidates for this program will be required to meet at least quarterly with the DEDO Project Manager, Ken Anderson, for this program as well as submit quarterly progress reports. Program participants may also be required to meet with various members of the selection committee as advised by the DEDO Project Manager.

This will be a rolling selection process, with the selection committee meeting quarterly to review applications. The selection process will continue until ten (10) selections have been made for the program.

Those selected for the DEDO program will be required to invest at least 50 to 100 hours in absorbing the core curriculum and one project specific elective.

DEDO and 1M/1M have a substantial media presence. 1M/1M runs 100 messages a day through Twitter, Facebook and LinkedIn, with a large following among Influencers on LinkedIn. Both will use that social media presence to strategically introduce members to broader marketplaces.

In summary, the DEDO-1M/1M partnership will provide selected participants access to the 1M/1M Virtual Premium Program which offers:

- ▶ Accelerated Education- critical, actionable knowledge
- ▶ Funding Diagnostic- which investors, when, how, whether or not
- ▶ Online Strategy Consulting, Mentoring, Coaching
- ▶ Personal Introduction to Investors, Customers, Channel Partners, Media, Analysts, Advisors
- ▶ PR and Media Coverage- to build visibility, creditability to help sell, attract investors
- ▶ Peer network that motivates you to keep going when the going gets tough

DEDO One Million by One Million Selection Committee

A selection committee will convene quarterly to review applications and select those entrepreneurs, innovators, and small businesses, deemed most likely to acquire the greatest value from the 1M/1M Premium Program.

The elements that will be evaluated during the application review and selection process will include but not be limited to the following:

- ▶ Commitment to start, grow, and scale in the State of Delaware
- ▶ The strength of the business, business plan or business idea including validation, marketing, funding, customer acquisition strategies etc.
- ▶ Total available market (T.A.M.) of the business
- ▶ Evaluation of the efficacy and the capacity to acquire traction with the business idea or plan
- ▶ Access/Availability to participate in an existing Delaware based physical accelerator/incubator
- ▶ Commitment to investing 50 to 100 hours in absorbing the 1M/1M core curriculum and one project elective, participation in the private roundtables

Members of the Selection Committee are as follows:

- ▶ Ken Anderson- DEDO
- ▶ Mike Bowman- Delaware SBDC
- ▶ Jeff Davison- Leading Edge
- ▶ Dan Freeman- University of Delaware
- ▶ David Gates-Technology Forum of Delaware
- ▶ Maureen Kelly- One Million by One Million
- ▶ Jennifer Kmiec- Inspiring Women in STEM

Application

Name			Name of Business		
Business Address			Apt/Suite/Unit Number		
Town or City	State	Zip	Telephone		
Email address			Web address		

Tell us about your experience. What is the Applicant's experience and expertise and how will that experience enhance your businesses experience in the DEDO-1M/1M Program?

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ALL ABOUT YOUR BUSINESS OR IDEA

Please summarize your business in three lines or less

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Describe your business or business idea. Why should you be selected for this program?

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What problem in the marketplace does your business idea solve or improve?

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How have you proven that your business model works? How have you funded this activity?

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What would you expect to accomplish through this one year program?

What is your commitment to starting, growing and scaling your business in the State of Delaware?

Should this program identify your business as “fundable”, how will you process a funding opportunity outside of the State of Delaware?

What three things could prevent you from completing this program? How will you overcome them?

Please attach any other materials you'd like us to review as application supplements. Don't forget to include your name and contact information on all submitted materials.

You will receive confirmation of receipt of this application within one business day.

If you have questions or require additional information, please submit your questions electronically to:

Ken Anderson
DED0-1M/1M Project Manager
Director, Entrepreneurial and Small Business Support
Delaware Economic Development Office
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