

FY11 MANAGEMENT TALENT RECRUITMENT Program Application

Innovation and Commercialization Division
Iowa Department of Economic Development

The instructions and the application were updated 11 January 2010.
Please read the entire application first.

Mail one original paper application completed with official signatures.

Mail: Iowa Department of Economic Development
ATTN: Doug Lewis
200 East Grand Avenue
Des Moines, Iowa 50309

Send a completed application, electronically, saved as a Microsoft Word document, with any attachments saved as Adobe .pdf documents, and send to:

Email: doug.lewis@iowa.com

Have Questions? Need assistance? Contact Doug Lewis, Program Manager at 515.725.3195.

Management Talent Recruitment Program

Overview: The purpose of this program is to develop activities for the recruitment of executive and operations management personnel. New and expanding targeted industries will be provided technical assistance to identify a network of potential human resources appropriate for the targeted industries business life cycle. The goal is to identify a pool of management talent that is available to work with advanced manufacturing, biosciences, and information technology, businesses in Iowa. Based on a business consulting model, engagements can be short term, discrete projects, or potentially continue as career employment opportunities. These business “consultants” should have extensive experience working with one or more of these industry groups.

Management Skills Expected To Be In Demand

- Executive leadership for start-up and early stage, high growth companies
- Technical operations management
- Business development / strategic partnerships / joint ventures / mergers / acquisitions
- Creation of product distribution channels / execution of sales strategy
- Financial management for series A, B, venture funding and initial public offerings

Eligibility: Eligible applicants are for-profit Iowa-based companies with five or fewer years of operating experience, that are: 1) commercializing a new product or process, and, 2) seeking new venture capital financing or equity investment. The company must be classified in one of the targeted industries of biosciences, advanced manufacturing or information technology as defined by the NAICS codes. The applicant must clearly demonstrate how the award will create or strengthen the company management team, the management expertise provided, the skills (including education, training, work experience, and other factors), and the manner in which expertise will be provided to the business. Applications from venture capital companies (NAIC 523910) on behalf of an eligible for-profit business located in Iowa will be considered for funding.

Awards and Spending Guidelines: Awards are available up to \$10,000 for a single project. In order to receive financial assistance, an applicant must demonstrate the ability to secure two dollars of non-state moneys for every one dollar received from the department. Following approval of the application, the department will issue an award letter and a contract to the company. If an award is made, the business shall secure a consultant within the time period stated in the contract between IDED and the business.

The award is managed on a reimbursement basis with a limit of two draws. All expenditures under the award must be supported with payroll or other appropriate documentation. Funds can only be used for reimbursement of approved expenses during the designated engagement period. Program funds shall not be used to cash flow a business. To receive funds, the company will submit the reimbursement form along with supporting documentation.

Matching Requirement: Companies must match the award with at least two dollars of non-state funding for every one dollar of state funding. No funds that have been generated through any state source can be used as matching funds; federal funding is an eligible match. Funds spent prior to receiving the award cannot be used as matching funds.

Reporting: We require both the applicant and the consultant to write a final report about the results and outcomes. The applicant will receive the final payment disbursement upon receipt of both reports. Reporting criteria can be found on our website.

Application submittal and selection: To apply for program funds, a company should submit a completed application for the management talent program to the Iowa Department of Economic Development for a review by department staff and approval of the IDED board. The board may approve, defer, or deny each application. Incomplete applications will not be reviewed or considered for funding.

Applications will be scored according to the following criteria:

1. Experience in identifying and successfully recruiting management talent for Iowa targeted industries.

5 points.

2. Formal linkages to associations and international organizations providing management talent identification and recruitment services. 5 points.

3. Number of Iowa targeted industries involved in the application. 5 points.

4. Established information, and methods for the identification, connectivity, profiling, due diligence, and ability to recruit management talent. 10 points.

5. Strength of the business plan in the following areas:

a. Description of the company and the overall industry;

b. Product and production plan;

c. Market, competition, and the marketing strategy;

d. Executive or operations management; and

e. Financial information and business capitalization plan.

35 points.

6. Management team, management expertise, and background (including education, training, work experience, and other factors) which will be provided to the business. 35 points.

7. Budget, financial matching, and total leverage. 5 points.

To be considered for funding, an application must receive a minimum score of 80 out of a possible 100 points and meet all other eligibility criteria.

APPLICATION FORM

PART 1: APPLICANT INFORMATION

Company Name:

Street Address:

City: State: Zip Code: County:

Contact Person: Telephone Number:

Email Address:

Federal ID Number: NAICS Code:

North American Industry Classification System 2007
<http://www.census.gov/cgi-bin/sssd/naics/naicsrch?chart=2007>

Industry Sector:

Product(s):

Total Number of Number of Employees:
(Includes all locations)

Company Website:

State Representative:

State Senator:
<http://www.sos.state.ia.us/elections/index.html>

Provide a brief history of the company (Maximum of 3 typed lines)

How many years has the company been in business?

Has your company recruited management talent in the past? If yes, when

How did you hear about the program?

Certification & Release of Information: I understand that all information submitted to IDED related to this application is subject to Iowa's Open Record Law (Iowa Code, Chapter 22).

Public Records and Confidentiality Requests

Check one of the following:

- No request. I have reviewed the Notice to Applicants – Open Records section included with the application. I understand that upon filing this application it becomes an open record available for public inspection.
- Yes, there is information in this application for which the business is requesting confidential treatment. To complete your request, please refer to the attached Instructions and Example and Request for Confidential Treatment Form.

I understand this application is subject to final approval by IDED and the Project may not be initiated until final approval is secured. I understand that IDED reserves the right to negotiate the financial assistance. Furthermore, I am aware that financial assistance is not available until an agreement is executed within a reasonable time period following approval.

I hereby certify that all representations, warranties or statements made or furnished to IDED in connection with this application are true and correct in all material respect. I understand that it is a criminal violation under Iowa law to engage in deception and knowingly make, or cause to be made, directly or indirectly, a false statement in writing for the purpose of procuring economic development assistance from a state agency or subdivision.

For the Applicant:

Name:

Title:

Signature:

PART 2: PROJECT DESCRIPTION

Provide an overview of the current business situation:

What type of management talent are you seeking?

What outcome(s) do you expect from the management talent engagement?

Are you commercializing a new product or process? If yes, provide an overview of the commercialization plan:

Are you seeking new venture capital financing or equity investment? If yes, provide an overview of the capitalization plan:

Management / Consultant Job Description

To be considered, the management candidate must provide substantial experience in one or more of the following areas: executive leadership (CEO, CFO, COO) and administration (VP) of: research and development, engineering, production / operations management, product development, business development.

Management Job Title:

Job Description:

OR Project Description:

Date(s) of management talent engagement: through

How many hours per week and how many weeks will the management talent work?

What location will the management talent work?

Name, title, telephone number, and email address of the company representative who will directly oversee the management talent:

PART 3: MANAGEMENT TALENT RECRUITMENT PLAN

1. Describe your experience in identifying and successfully recruiting management talent for Iowa targeted industries. Provide specific examples. 5 points.
2. Formal linkages to associations and international organizations providing management talent recruitment services. Provide specific examples. 5 points.
3. Number of Iowa targeted industries involved in the application. Provide company name, executive name and contact information. 5 points. If multiple companies are involved, + 10 points.
4. Established information, and methods for the identification, connectivity, profiling, due diligence, and ability to recruit management talent. Provide specific examples. 10 points.
5. Strength of the business plan in the following areas:
 - a. Description of the company and the overall industry;
 - b. Product and production plan;
 - c. Market, competition, and the marketing strategy;
 - d. Executive or operations management; and
 - e. Financial information and business capitalization plan.

Provide specific details – ten pages maximum. 35 points.

6. Management team, management expertise, and background (including education, training, work experience, and other factors) which will be provided to the business.

Describe the current management team. Provide a detailed org chart. Explain the management talent expertise and job duties that clearly describe what the person will do during the course of the engagement. Attach a detailed CV or resume. If the management talent will be assigned to a special project, provide a description of the project goals and deliverables. 35 points

7. Budget, financial matching, and total leverage. Cash Match amount \$ (2:1 minimum required)
5 points.

Please keep this on a separate page so that it can be kept confidential.

	Prior Two Year History		Current	Projected Three Year		
List Years Reported				Year 1	Year 2	Year 3
Revenue						
Gross Profit						
Operating Expense						
Cost of Goods Sold						
EBITDA						
Net Profit (Loss)						
Debt Dollars invested						
Equity Dollars invested						

Please keep this on a separate page so that it can be kept confidential.

1. Are there any judgments or court actions completed or pending against the applicant entity, or any current or prospective employee, officer, principal, director, or owner?	<input type="checkbox"/> Yes <input type="checkbox"/> No
2. Has any current or prospective employee, officer, principal, director, or owner been accused or convicted of any crime or wrongdoing?	<input type="checkbox"/> Yes <input type="checkbox"/> No
3. Have there been any current or past bankruptcies on the part of the applicant entity (or predecessor entities), or on the part of any current (or prospective) officer, principal, owner or in any business dealings of current (or prospective) officers, principals, or owners of the applicant entity?	<input type="checkbox"/> Yes <input type="checkbox"/> No
4. State any and all known conflicts of interest on the part of the entity and its current and proposed employees, officers, principals, directors, or owners. Attach additional sheets as needed.	

REQUIRED DOCUMENT ATTACHMENTS

The following documents must be attached to this completed application. Other documents may be requested to complete the application and to determine eligibility.

- Articles of Incorporation (or partnership agreement or other legal documentation of organization of business entity)
- An Affidavit that states the applicant has not, within the last five years, violated state or federal statutes, rules, and regulations, including environmental and worker safety regulations, or, if such violations have occurred, that there were mitigating circumstances or such violations did not seriously affect public health or safety or the environment. A sample affidavit can be found at http://www.iowalifechanging.com/business/ic/internship_program.html.

STATEMENT

As authorized representative and agent of the applicant entity, I have read and understand all of the rules and policies pertaining to this application. I grant permission to verify any and all information contained in the application or which may have a bearing on the application, and I grant permission to the entity to which application is made to have released to them any and all relevant information pertaining to this application. I affirm that no false or misleading statements have been made or allowed to stand in this application. I also affirm that the applicant entity shall comply with the reporting and monitoring requirements, if an award is granted. I acknowledge and agree that any and all documents, materials, papers, and any other information submitted in conjunction with this application may become the property of the state of Iowa and may not be returned to the applicant entity.

I acknowledge the IDED desire to publicize and promote the Iowa Management Talent Recruitment program for the benefit of the State of Iowa and its citizens and I agree they have my permission as agent for the applicant entity to use the applicant's business name and other non-confidential information in various public media for this purpose.

For the Applicant:

Name:

Title:

Signature:

NOTICE TO APPLICANTS – OPEN RECORDS

PLEASE NOTE: UPON SUBMISSION OF A SIGNED APPLICATION, THE CONTENTS AND ATTACHMENTS TO THIS APPLICATION ARE PUBLIC RECORDS WHICH ARE AVAILABLE FOR PUBLIC INSPECTION AND COPYING.

INFORMATION SUBMITTED WITH THIS APPLICATION MAY BE TREATED AS CONFIDENTIAL IF:

- (1) IT MEETS THE LEGAL REQUIREMENTS FOR CONFIDENTIAL STATUS, AND
- (2) THE APPLICANT FILES A WRITTEN REQUEST FOR CONFIDENTIALITY, AND
- (3) THE DEPARTMENT ISSUES WRITTEN CONFIRMATION THAT THE INFORMATION MEETS THESE REQUIREMENTS AND WILL BE TREATED AS CONFIDENTIAL.

IF NO REQUEST FOR CONFIDENTIAL TREATMENT OF RECORDS IS MADE, THE DEPARTMENT WILL PROCEED AS IF THE APPLICANT HAS NO OBJECTION TO DISCLOSURE TO MEMBERS OF THE PUBLIC.

Iowa's Open Records Law. The Iowa Department of Economic Development (IDED) is a state agency and it is subject to Iowa's Open Records law (Iowa Code, Chapter 22). Treatment of information submitted to IDED in this application is governed by the provisions of the Open Records law. All public records are available for public inspection. Some public records are considered confidential and will not be disclosed to the public unless ordered by a court, the lawful custodian of the record, or by another person duly authorized to release the information.

Legal requirements for confidential treatment of public records.

The information submitted as part of this application information will be available for public inspection, unless a request for confidentiality has been submitted by the applicant in the required form and approved in writing by IDED. Following are the classifications of records which are recognized as confidential under Iowa law and which are most frequently applicable to business information submitted to IDED:

- Trade secrets [Iowa Code §22.7(3)]
- Reports to governmental agencies which, if released, would give advantage to competitors and serve no public purpose. [Iowa Code §22.7(6)]
- Information on an industrial prospect with which the IDED is currently negotiating. [Iowa Code §22.7(8)] [*Please note: This section allows confidentiality during the pre-application, negotiation phase. Once negotiations are over and an application is submitted, the application information is available to the public.*]
- Communications not required by law, rule or regulation made to IDED by persons outside the government to the extent that IDED could reasonably believe that those persons would be discouraged from making them to the Department if they were made available for general public examination. [Iowa Code §22.7(18)]

Helpful Resources:

<http://coolice.legis.state.ia.us/CoolICE/default.asp?category=billinfo&service=iowaCode&ga=82>

Link to Iowa's Open Records law, Chapter 22, through the Iowa General Assembly's Web site.

<http://www.legis.state.ia.us/ACO/IAChtml/261.htm>

Link to IDED's administrative rules (see 261 IAC Chapter 195) relating to public and confidential records Iowa's through the Iowa General Assembly's Web site.

http://www.state.ia.us/government/ag/sunshine_advisories/

Link to the Iowa Attorney General's Web site and their "Sunshine Advisories" (a series of bulletins that address topics related to Iowa's Open Records and Open Meetings laws).

If you marked NO in the Public Records and Confidentiality Requests section in part 1 of the application, you can disregard the following pages.

INSTRUCTIONS FOR REQUEST FOR CONFIDENTIAL TREATMENT

Instructions for completing the Request for Confidential Treatment Form:

1. Review the completed application and identify the specific portions of the application that contain information that you are requesting be treated as confidential.
2. Determine if the requested information can be treated confidential under Iowa law. Review the following list and identify the legal basis for your confidentiality request.

- Trade secrets [Iowa Code §22.7(3)]. (Only trade secrets recognized and protected by law may be treated as confidential. A trade secret has been defined as "a process or device for continuous use in the operation of a business." Trade secrets are to be distinguished from other secret information of a business. The following factors are to be considered in determining whether an item is a person's trade secret: (1) the extent to which the information is known outside of the person's business; (2) the extent to which the information is known by employees and others involved in the person's business; (3) the extent of measures taken by a person to guard the secrecy of the information; (4) the value of the information to the person and the person's competitors; (5) the amount of effort or money expended by the person in developing the information; and (6) the ease or difficulty with which the information could be properly acquired or duplicated by others.)
- Reports to governmental agencies which, if released, would give advantage to competitors and serve no public purpose. [Iowa Code §22.7(6)]
- Communications not required by law, rule or regulation made to IDED by persons outside the government to the extent that IDED could reasonably believe that those persons would be discouraged from making them to the Department if they were made available for general public examination. [Iowa Code §22.7(18)]
- Other (provide legal citation e.g. reference to a state or federal law not listed above)

3. Project information is generally not confidential. Entire Business Plans/Marketing Plans are not confidential. Portions of these plans may be considered confidential if requested by the business and approved by IDED. Entire business/marketing plans are seldom considered confidential because they generally contain information that is already in the public domain and/or does not meet the legal requirements to be treated as confidential.

****Insert the following section for the Business Financial Assistance Application or any other program applications that involve financial information that falls into these categories. You will need to customize the references to the specific Attachments or sections of the application****.

4. **Application Sections Containing Confidential Records.** IDED has determined that portions of some attachments to the application contain financial information that is confidential and not available for public inspection and copying. IT IS NOT NECESSARY TO SUBMIT A REQUEST FOR CONFIDENTIAL RECORD TREATMENT FOR THE FOLLOWING PORTIONS OF THE APPLICATION:

- A1 P & L statements in Business Plans of non-publicly traded businesses
 - Projected profit and loss statements (of non-publicly traded businesses) for three years into the future.

A2 Copy of the most recent payroll report for one pay period.
Copy of Quarterly IWD report.

- A4 Financial information of non-publicly traded businesses:
- Profit and loss statements and balance sheets for past three year-ends;
 - Current YTD profit and loss statement and balance sheet;
 - Schedule of aged accounts receivable;
 - Schedule of aged accounts payable; and
 - Schedule of other debts.

Other information that is confidential and not subject to public disclosure:

- Tax records.

Personal financial statements

5. Provide an explanation for your request to treat the information as confidential. For example, if the basis for your request is §22.7(6) above (releasing information would give an advantage to competitors & serve no public purpose), describe how competitors would be able to use the information to their advantage. Or, if information is a trade secret, describe what precautions you have already taken to protect that information from public disclosure and why such actions are necessary.
6. Complete the Request for Confidential Treatment Form and include it with your application materials.
7. Along with the completed Request for Confidential Treatment Form you will need to submit both (a) an original document that includes the confidential information and (b) a redacted version of the same document with the confidential sections blacked out.

Please conspicuously note on the original record that all or portions of it are confidential. The original document with the confidential information included will be maintained in the section of IDED's files marked "Confidential Information." If your request is approved, the original with the confidential information is not available for public inspection.

The redacted version (confidential information blacked out) along with the Request for Confidential Treatment Form will become part of the file that is open and available to the public.

8. IDED will review the request and provide written confirmation to you of its approval or denial.

Request for Confidential Treatment Form

1. Contact Information. Provide the contact information of the person authorized to respond to any inquiry or action of IDED concerning this request for confidential treatment.

Name of Business:

Name:

Address:

Telephone number:

Email address:

2. Request

<u>Application Section or Attachment</u>	<u>Legal basis for request</u>	<u>Explanation for Request</u>
1.	<p><i>Check one:</i></p> <p style="padding-left: 40px;">Trade secrets [Iowa Code §22.7(3)]</p> <p style="padding-left: 40px;">Reports to governmental agencies which, if released, would give advantage to competitors and serve no public purpose. [Iowa Code §22.7(6)]</p> <p style="padding-left: 40px;">Communications not required by law, rule or regulation made to IDED by persons outside the government to the extent that IDED could reasonably believe that those persons would be discouraged from making them to the Department if they were made available for general public examination. [Iowa Code §22.7(18)]</p> <p style="padding-left: 40px;">Other (provide legal citation e.g. reference to a state or federal law not listed above): _____</p>	
2.	<p><i>Check one:</i></p> <p style="padding-left: 40px;">Trade secrets [Iowa Code §22.7(3)]</p> <p style="padding-left: 40px;">Reports to governmental agencies which, if released, would give advantage to competitors and serve no public purpose. [Iowa Code §22.7(6)]</p> <p style="padding-left: 40px;">Communications not required by law, rule or regulation made to IDED by persons outside the government to the extent that IDED could reasonably believe that those persons would be discouraged from making them to the Department if they were made available for general public examination. [Iowa Code §22.7(18)]</p> <p style="padding-left: 40px;">Other (provide legal citation e.g. reference to a state or federal law not listed above): _____</p>	
3.	<p><i>Check one:</i></p> <p style="padding-left: 40px;">Trade secrets [Iowa Code §22.7(3)]</p> <p style="padding-left: 40px;">Reports to governmental agencies which,</p>	

	<p>if released, would give advantage to competitors and serve no public purpose. [Iowa Code §22.7(6)]</p> <p>Communications not required by law, rule or regulation made to IDED by persons outside the government to the extent that IDED could reasonably believe that those persons would be discouraged from making them to the Department if they were made available for general public examination. [Iowa Code §22.7(18)]</p> <p>Other (provide legal citation e.g. reference to a state or federal law not listed above):</p>	
4.	<p><i>Check one:</i></p> <p>Trade secrets [Iowa Code §22.7(3)]</p> <p>Reports to governmental agencies which, if released, would give advantage to competitors and serve no public purpose. [Iowa Code §22.7(6)]</p> <p>Communications not required by law, rule or regulation made to IDED by persons outside the government to the extent that IDED could reasonably believe that those persons would be discouraged from making them to the Department if they were made available for general public examination. [Iowa Code §22.7(18)]</p> <p>Other (provide legal citation e.g. reference to a state or federal law not listed above):</p>	

Required Attachments Included:

Original application with the confidential information included, *and*
 Copy of the application with the confidential information blacked out.

Duration of Confidential Treatment:

Submitted By: Signature:

Name:

Title:

<p><u>For IDED use only:</u></p> <p>_____ Request approved. _____ Request denied. <i>Reason:</i></p> <p>Date: _____ By: _____</p> <p style="text-align: center;">Signature (Name, Title)</p> <p>* Notice of IDED action on request sent to applicant on _____</p>	
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Minority Impact Statement

Pursuant to 2008 Iowa Acts, HF 2393, Iowa Code Section 8.11, all grant applications submitted to the State of Iowa which are due beginning January 1, 2009 shall include a Minority Impact Statement. This is the state's mechanism to require grant applicants to consider the potential impact of the grant project's proposed programs or policies on minority groups.

Please choose the statement(s) that pertains to this grant application. Complete all the information requested for the chosen statement(s).

- The proposed grant project programs or policies could have a disproportionate or unique **positive** impact on minority persons.

Describe the positive impact expected from this project

Indicate which group is impacted:

- Women
- Persons with a Disability
- Blacks
- Latinos
- Asians
- Pacific Islanders
- American Indians
- Alaskan Native Americans
- Other

- The proposed grant project programs or policies could have a disproportionate or unique **negative** impact on minority persons.

Describe the negative impact expected from this project

Present the rationale for the existence of the proposed program or policy.

Provide evidence of consultation of representatives of the minority groups impacted.

Indicate which group is impacted:

- Women
- Persons with a Disability
- Blacks
- Latinos
- Asians
- Pacific Islanders
- American Indians
- Alaskan Native Americans
- Other

- The proposed grant project programs or policies are **not expected to have** a disproportionate or unique impact on minority persons.

Present the rationale for determining no impact.

I hereby certify that the information on this form is complete and accurate, to the best of my knowledge:

Name:

Title:

Definitions

“Minority Persons”, as defined in Iowa Code Section 8.11, mean individuals who are women, persons with a disability, Blacks, Latinos, Asians or Pacific Islanders, American Indians, and Alaskan Native Americans.

“Disability”, as defined in Iowa Code Section 15.102, subsection 5, paragraph “b”, subparagraph (1):

b. As used in this subsection:

(1) *“Disability”* means, with respect to an individual, a physical or mental impairment that substantially limits one or more of the major life activities of the individual, a record of physical or mental impairment that substantially limits one or more of the major life activities of the individual, or being regarded as an individual with a physical or mental impairment that substantially limits one or more of the major life activities of the individual.

“Disability” does not include any of the following:

- (a) Homosexuality or bisexuality.
- (b) Transvestism, transsexualism, pedophilia, exhibitionism, voyeurism, gender identity disorders not resulting from physical impairments or other sexual behavior disorders.
- (c) Compulsive gambling, kleptomania, or pyromania.
- (d) Psychoactive substance abuse disorders resulting from current illegal use of drugs.

“State Agency”, as defined in Iowa Code Section 8.11, means a department, board, bureau, commission, or other agency or authority of the State of Iowa.