



Series A Investment

Focused on helping cross sector innovation-driven companies that have proven product market fit and tracking benchmark unit metrics. Companies at this stage typically have a minimum of \$2M or preferably over \$3M in revenue and are typically raising \$3M to \$10M in capital. (Note: Companies with products that are regulated will be required to outline their scientific hypotheses, development timelines, IP strategies, regulatory pathways, and the capital and commercialization plans.)

INDUSTRY

Software | HardTech
Life Sciences | Products

SIZE

\$20 Million

INITIAL INVESTMENT

\$250K to \$1M
Convertible Note or Equity
1:1 Minimum Match Required

INVESTMENT CRITERIA

Each Company must be a qualified Indiana Business per our investment policy or willing to commit to meeting the investment policy.



Market

There is a clear pain point, customer centric solution, and proven market demand. Total addressable market (TAM) of \$500 million or greater with clear and sustainable competitive advantages such as technical superiority, speed of execution, partnerships, etc.



Entrepreneur(s)

The founder(s) and team have the skills to solve the pain point, demonstrate coachability, commitment to high-growth innovative ventures, ability to sell the product, ability to build the product and willingness to fill team gaps.



Legal

The company has good legal hygiene including legal structure, ownership structure, documents and cap table are consistent with market expectations and position the company for successful future capitalization outcomes.



Financial

The company manages cash burn effectively, has a believable financial model and a capital strategy that positions them for future successful outcomes. This includes a model that enables market consistent investment terms and future valuation step ups.



Operational

Clear narrow and deep go-to-market strategy with identified ideal customer profile and decision-makers. A GTM strategy should not include PLG, enterprise and channel all at the same time. The company should also demonstrate a command of the unit economics that drive the business and be implementing modern technology.

PROCESS

1. Application
2. VP, Vertical-Focused Assistance
3. Initial Vetting (Approved or Not Approved)
4. Presentation to Elevate Ventures
5. Due Diligence (Approved or Not Approved)
6. Company Structure Documents (Approved or Not Approved)
7. Closing
8. Quarterly Reporting

ESTIMATED TIMELINE

Average time from initial submission to closing:

150 Days

Average time from initial submission to presentation:

60 days

Average time for due diligence:

45 days

Average time for closing:

45 days (Including round formation with co-investment sources)

**All timelines are dependent on the company's ability to de-risk the investment, raise matching capital, responsiveness, preparedness, coachability, professionalism, and other factors that may extend the timeline or result in a decision not to invest.*

