

KENCREST NEW BUSINESS IDEA LETTER OF INTENT (LOI) (2023-2024)

Disclaimer: The submission of this document and acceptance of it by KenCrest is only for the purpose of you presenting a proposal for KenCrest to consider for grant funding on the terms contained above and is not intended to be legally binding agreement.

It is understood that KenCrest reserves complete discretion to accept or reject the grant request made by you herein. Receipt of this proposal by KenCrest in no way is intended to create any exclusivity of dealing between you and KenCrest regarding submission of proposals for new business ideas and KenCrest shall be free to receive other proposals at any time before, during or after consideration of this proposal from you. In the event the grant request is not accepted, KenCrest shall have no obligation of continued dealing with you regarding the grant being requested herein.

In evaluating this request for grant funding, KenCrest is not assuming any obligation to determine the validity of any intellectual property, including without limitation, copyrights, patents, or trade secrets included within your proposal and in submitting this proposal you represent to KenCrest that you are either the author of or have the right to use any intellectual property that constitutes any part of this proposal and agree that KenCrest shall have no responsibility regarding any intellectual property that is part of your proposal.

1. Contact Information

a. Name of Business / Project:

b. Contact Name:

c. Email address:

d. Phone:

e. Mailing Address:

2. Entity Type (Please Select One)

KenCrest Employee

Not For Profit

For Profit

Individual

3. Project Sponsor (For KenCrest internal applicants only)

a. Name:

b. Designation:

4. Summary – Describe business idea; include target population, number to be served. Please provide information with regards to patents if any or if expecting to apply for a patent. (not to exceed 1000 words, please use additional paper if required)

5. Alignment with KenCrest mission/strategic plan – Describe how the idea aligns with mission/strategic plan. (not to exceed 1000 words, please use additional paper if required)

6. Need Statement – Describe community need or issue; include relevant data. ((not to exceed 1000 words, please use additional paper if required)

7. Criteria – How does the new business idea meet criteria? Explain all that apply.

Provide opportunity for community engagement - interaction, health benefits or increased independence for individuals we serve

Enhance skills and core competencies of consumers or staff

Improve effectiveness and efficiency of KenCrest service delivery or response times (*saves time or money by modifying existing services and/or internal processes*)

Offer commercial viability & scalability – steady income and increased market coverage; opportunities for expansion

Number of people impacted

Leveraging other funders - Project has applied or intends to apply for other funds for the project

8. Timeline – Estimate time frame for funding

- a. Estimated date (mm/dd/yyyy) of Initial Funding Request (Must be after final grant award date. Refer instructions for cut off dates)**

b. Estimated date (mm/dd/yyyy) of Final Funding Request (Must be after the initial funding date entered above)

9. Measurement – How will you evaluate success of the new business or technology?
(metrics)

10. Other sources of funds – Describe other sources considered or available for project

LOI Project Budget

Expense Description:

Personnel (salaries, benefits, consultants)	_____
Supplies	_____
Equipment	_____
Communications	_____
Travel	_____
Insurance	_____
Admin (10% max.)	_____
Other	_____
TOTAL ESTIMATED EXPENSES	_____

Note:

1] Conditional approval of LOI does not guarantee funding. Funding is subject to submission and approval of Full Business Plan. Funds will be distributed upon execution of Grant Agreement

2] Technical Assistance for Business Plan (Internal Applicants Only) – Once the LOI is approved, applicant can reach out or submit a request to the Fiscal teams for budget support and optionally to the Grant writing team for developing business plan. Assistance is subject to availability and supervisor discretion.