

Blue Economy Incubator

Business Proposal Application Process



Objective

Inherent to The Port of San Diego's mission is to utilize its various assets in leading and accelerating the Blue Economy in our region. Water dependent business is a long and proud tradition at The Port and its sustainable future is critical to our region's long term success of water dependent fisheries and technologies. To this end, The Port will accept proposals for new business plans from potential partners whose core purpose is to share in this mission. Specifically, The Port has established a business incubator and investment program to assist in the creation, early development, and initial scaling of new business ventures targeted at key specific segment of the Blue Economy: Aquaculture & Blue Tech.

In order to be considered as a partner in The Port's Blue Economy Incubator, we have established the following application process and business plan submission requirements. We encourage any new or early stage venture that aligns with our objective to submit an application to our incubator.

APPLICATION PROCESS

Four stages to potential approval

- 1.** Submit a cover letter/email with attached “Pitch Deck” to incubator@portofsandiego.org.
 - Requirements for the “Pitch Deck” can be found on page 3 of this pdf.
 - Applicant will receive notification of receipt via email within ten business days and a Non-Disclosure Agreement (NDA) from The Port.
 - If all information in the deck is complete, accurate and there is interest from the Port, the applicant will be notified to set up a conference call with the Incubator’s Business Director and Subject Matter Expert(SME) to initially review proposal.
 - If there is no interest, the applicant will be notified by email.
- 2.** If the Business Plan is considered consistent with the core objective of the Incubator, has attractive financials, and a reasonable partnership proposal, the Plan will move to the second stage which will entail a face to face meeting with the Incubator Committee (Executive Management and Subject Matter Expert Staff) for a deep dive review of the business plan, questions, and follow-up requirements as appropriate.
- 3.** Business Plans which have been reviewed by the Incubator Committee and are deemed “highly considered proposals” relative to all other proposals and current portfolio partners in the Incubator will then be reviewed internally, with the CEO of The Port, for further consideration. Potential partners will not be required at this meeting.
- 4.** Finally, proposals for partnership in The Port’s Incubator that are approved to proceed by the CEO of the Port will then be taken by Staff as a recommendation to the Port’s Board of Commissioners for final review, potential approval, and funding. This will be a public presentation by Staff in conjunction with potential business partner, at one of the monthly Port Board meetings. If the Board approves, there will likely be a few more logistical requirements prior to actual funding.

Proposal, or “Pitch Deck”, requirements

An initial proposal “Pitch Deck” will be presented in PowerPoint format and will be no more than 20 slides in length. Additional, relevant details may be included in an appendix, with no more than 20 additional slides. Key content must include:

Company Info

- Company name & address
- Entrepreneur name
- Email address, phone number
- Company website
- Industry/sector (defined area of Aquaculture or Blue Tech)
- How did you hear about Port Aquaculture & Blue Tech
- Date company founded

Employees

- Number of employees
- Names/title/Linked IN profile
- Resumes of owners
- % ownership by employee

Business Plan Presentation

- Executive summary
- Market sizing & source of business
 - Competitive landscape
- Product/strategy
 - Customer description (how many/who/stage of development)
 - Product description
 - Value proposition
 - Intellectual property opportunities and/or barriers to entry
 - Go to market strategy
 - Permits required/obtained
 - Length to obtain
 - Key hurdles to obtain permits
- 5 year financial forecast
 - Previous year and next 5 years
 - P&L
 - Cash flow forecast
- Cash
 - Monthly burn
 - Current balances
- Funding
 - Previous funding amounts
 - Cash invested by owners
 - Partnership proposal: funding request & term sheet
- Exit strategy