The Deming Center Venture Fund

DCVF 2013-2014 Director Application

Statement of Purpose

The Deming Center Venture Fund (DCVF) is an investment fund led by CU graduate students that invests in early-stage technology and clean-web startups in the Front Range. Leeds MBA and other CU graduate students interact with alumni, faculty, industry professionals, and local entrepreneurs to source, diligence, close, and manage investment deals, primarily in the Denver-Boulder-Fort Collins area. The DCVF is capitalized by generous donations made through the CU Foundation, whose mission is to develop University resources and enhance the student experience.

Director Responsibility

For the 2013-2014 academic year, the DCVF is seeking between one and five Directors who are advanced degree candidates in business, engineering, computer science, law, or other degrees relevant to early-stage technology and clean-web investing. Only students graduating in May 2014 or later are eligible.

Directors will work with their teammates to source potential investments, perform diligence on investment opportunities, negotiate and close deals, and assist with management of the DCVF's current portfolio. Directors will also attend weekly meetings. Directors will spend approximately 75% of their time on these tasks. They will spend the remaining 25% fulfilling specific Director roles, such as Director of PR and Visibility, Director of Finance, or Director of Stakeholder Relations.

Time Commitment

Student team members can expect to commit between 5 and 15 hours a week for DCVF operations and projects. Participation in other extracurricular activities is not discouraged, but there is an expectation that team members will choose the DCVF as their primary extracurricular activity.

Application

Submit your resume and answer the following two questions in 1.5 pages or less (single spaced):
1. Information about the Deming Center Venture Fund can be found on its website (http://cudcvf.org/). Describe how you fit into the DCVF's vision and what expertise you might offer to the development of the Fund.
2. Read the executive summary below. Please describe why or why not this might be a good investment from the DCVF's perspective. Feel free to cite outside sources but do not contact the entrepreneur.

Submit applications to Chris Stanko, Managing Director, at chris@cudcvf.org **no later than Friday, March 29, 2013, by 11 p.m. Applications received prior to Friday, March 22, 2013, at 11 p.m. will receive priority consideration. Interviews will be held on Friday, Saturday, and/or Sunday, April 5-7, 2013.**

forkly

WHAT IS FORKLY?

Forkly is a beautiful way to share and discover your dining tastes. We'll show you a new dish around the corner, the best burger in town, or your favorite cocktail in a new city. Forkly shows you "what's good."

Launched to the public in August 2011, Forkly has experienced explosive growth to date— with a 60% increase in downloads in the past few months alone. It has been featured in the App Store as **"App of the Week,"** chosen in **"Amazing Apps for the iPhone 5"** and added to **"Essential Apps for Foodies."**

Additionally, we're partnered with major brands and restaurants who are actively using Forkly merchant tools to improve the dining experience, power custom menus, gain new customers, reward their best ones, and much more.

The problem:
People are fed up with the current solutions around trying to find places to eat and drink. Sifting through reviews is too much effort, especially on the go, and food photo sharing apps don't provide enough utility around finding good stuff to eat/drink. No solutions really understand personal tastes.

The solution:
Did you "love it"? Or was it "just okay"? By understanding your likes and dislikes, Forkly helps you discover new places and shows you the best dishes once you're there. This set of taste opinions is your personal **Taste Graph,** and it's at the core of what powers Forkly.

PRODUCT

Forkly is currently available in the   iPhone App Store   and on the   web, with plans to expand to more platforms. Below is an overview of the product itself:
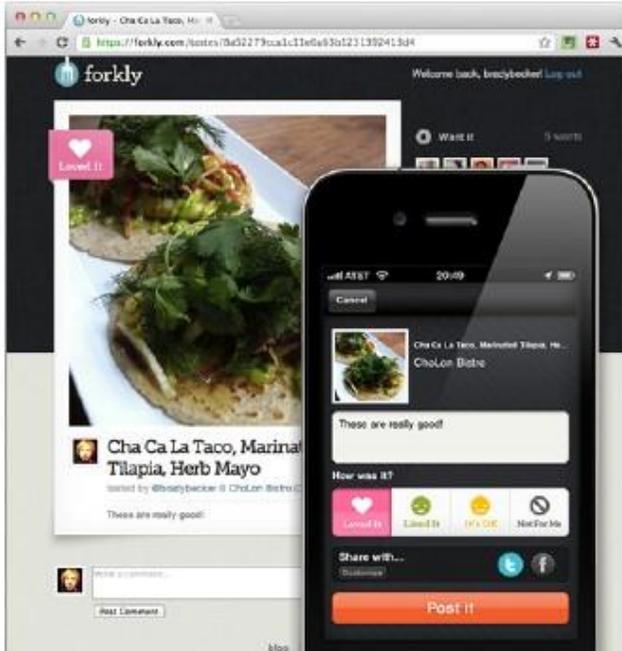
Rate & share food

Easily post your opinions, taste notes and photos of food to Twitter, Facebook and to your Forkly profile.

Want items and easily find them later when you're hungry

Wanting items will trigger reminders when you're near the place in question, and also net your influence points in the process.

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Discover new food and places

Find out what other people love and follow their tastes. See recent tastes in your city or from your friends.

Forkly allows you to discover the best places and food people are talking about. Get the inside scoop, read taste notes left by others, and share your own tips about the dish

OPPORTUNITY:

The average American household spends **40%** of its total food spend on eating out. Restaurants and bars annual ad spend is **4.5 billion** and expected to rise **29% within 3 years** *(source BIA/ Kelsey).*

Forkly is building a set of tools that allow restaurants and brands to take advantage of this growing market. Restaurants can partner with Forkly to learn about their most influential customers. Official menu items, dish images and descriptions can also be integrated into the Forkly application experience. Additionally, restaurants can embed Forkly items and ratings into their online menus and website.

Below are some of the merchant tools in development for restaurants, bars, and brands:

Personalized Menus & Restaurant Integration

Establishments can manage, personalize, and share their menus both in the app and on their own website.
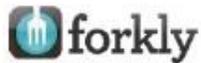
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Real World Perks & Rewards

Forkly helps restaurants target and spend their ad dollars more wisely by rewarding loyal customers. In short, we help make the loud voices louder.

COMPETITION & ADVANTAGE

There are a handful of companies providing services in the same space as Forkly, such as Foodspotting, Yelp, and Nosh to name a few. However, Forkly is in an unique position because we are the only platform focused on building a **Taste Graph** of users' opinions on a per item basis. The **Taste Graph** is what sets us apart and powers the personalization engine behind Forkly.
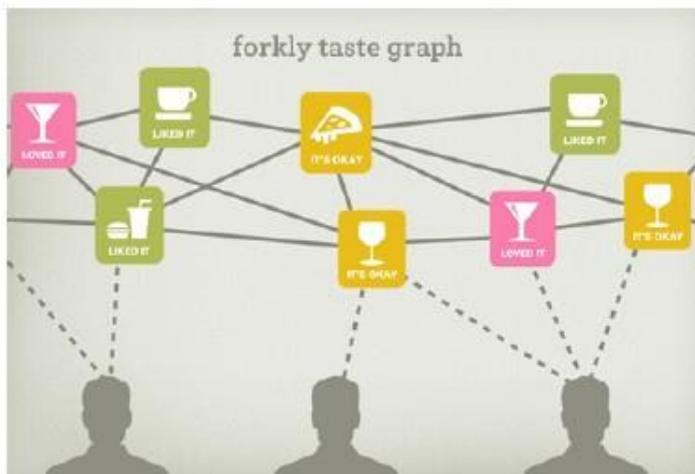
EXECUTIVE TEAM

The founders, Martin and Brady, previously co-founded Brightkite (acquired in 2009) and are both Techstars alumni.

Brady Becker - Co-Founder

Designer, UX/UI Enthusiast, "Product guy." Brady has spent the past 10 years creating applications that challenge how we define and interact with the world around us. Brady studied at Carnegie Mellon and the University of Colorado. He also holds a MA degree in Architecture from the University of Colorado.

Martin May - Co-Founder

In 2009, Martin was named one of *Businessweek's* Best Young Tech Entrepreneurs. His work has appeared in *Wired Magazine, The Wall Street Journal, The New York Times, Entrepreneur Magazine* and G4 TV. Martin holds a BA degree in Computer Science from the University of Aberdeen in Scotland.

INVESTMENT OPPORTUNITY

Forkly is seeking a seed stage investment. The funds will be used to build out multiple mobile platforms, develop the web experience, engage revenue via restaurants/brands, and expand the team.