

<b>Leon County Research and Development Authority</b>  <b>2019 Technology Commercialization Grant</b>  <b>Judge: 1</b>  <b>Team: Immuto</b>		<b>10 Point Scale</b>	<b>5 Point Scale</b>	
	<b>Outstanding</b>	<b>9 to 10</b>	<b>5</b>	
	<b>Excellent</b>	<b>7 to 8</b>	<b>4</b>	
	<b>Very Good</b>	<b>5 to 6</b>	<b>3</b>	
	<b>Fair</b>	<b>3 to 4</b>	<b>2</b>	
	<b>Deficient</b>	<b>1 to 2</b>	<b>1</b>	
	<b>Fails</b>	<b>0</b>	<b>0</b>	
<b>Judging Criteria</b>	<b>MAX SCORE</b>	<b>SCORE</b>	<b>Questions/Feedback for Applicants</b>	
<b>Innovative Quality (30 Points)</b>				
Compared to competitors in its field, the idea is clearly different, better, or will cost far less	<b>10</b>	<b>7</b>		
The problem to be solved is significant in terms of the number of people affected and the quality of the benefit produced	<b>10</b>	<b>7</b>		
The technology is potentially disruptive or very risky, but also of potentially high reward if successful.	<b>10</b>	<b>7</b>		
<b>Sub-Total</b>	<b>30</b>	<b>21</b>		
<b>Commercialization Plan (30 Points)</b>				
Product development has been initiated.	<b>5</b>	<b>4</b>		
A prototype is available and has been tested.	<b>5</b>	<b>4</b>		
A company has been established.	<b>5</b>	<b>5</b>		
A patent application has been filed or granted.	<b>5</b>	<b>0</b>		
The commercialization strategy is logical and feasible.	<b>5</b>	<b>2</b>	Infrastructure is discussed, go-to-market strategy was not clear	
The management team has the expertise to execute the commercialization plan.	<b>5</b>	<b>1</b>		
<b>Sub-Total</b>	<b>30</b>	<b>16</b>		
<b>Impact of Technology Commercialization Grant (20 Points)</b>				
\$15,000 will make a substantial difference to the project.	<b>10</b>	<b>2</b>		
Local publicity will help the company significantly.	<b>5</b>	<b>2</b>		

The company will foster economic development (job creation) in Leon County	5	1	
Sub-Total	20	5	
<b>Image and "Gut Feel" (20 Points)</b>			
The project fits the mission of the Authority to help commercialize technology and its success will reflect positively on the Authority	10	5	
The whole project "feels" good.	5	3	
I want to invest in this business.	5	2	
<b>Sub-Total</b>	20	10	
<b>TOTAL POINTS (Max = 100)</b>	100	52	
<b>Additional Comments</b>			

<b>Leon County Research and Development Authority</b>  <b>2019 Technology Commercialization Grant</b>  <b>Judge: 2</b>  <b>Team: Immuto</b>		<b>10 Point Scale</b>	<b>5 Point Scale</b>	
	<b>Outstanding</b>	<b>9 to 10</b>	<b>5</b>	
	<b>Excellent</b>	<b>7 to 8</b>	<b>4</b>	
	<b>Very Good</b>	<b>5 to 6</b>	<b>3</b>	
	<b>Fair</b>	<b>3 to 4</b>	<b>2</b>	
	<b>Deficient</b>	<b>1 to 2</b>	<b>1</b>	
	<b>Fails</b>	<b>0</b>	<b>0</b>	
<b>Judging Criteria</b>	<b>MAX SCORE</b>	<b>SCORE</b>	<b>Questions/Feedback for Applicants</b>	
<b>Innovative Quality (30 Points)</b>				
Compared to competitors in its field, the idea is clearly different, better, or will cost far less	<b>10</b>	<b>6</b>	Blockchain has the attention of many well-established and well-funded players in the industry (e.g. IBM). I think it will be important to detail how this company and its product is clearly differentiated from what these players are already working on and deploying in the market. Is there any advantage in the blockchain industry to being a smaller company or going after a smaller market that maybe is not worth the bigger companies' time?	
The problem to be solved is significant in terms of the number of people affected and the quality of the benefit produced	<b>10</b>	<b>8</b>	As I understand it, blockchain will be the backbone of the transaction industry in the future, with implementation in ways most of us haven't considered. The challenge, with blockchain being as much a part of the future as current coding languages, will be creating products that are perceived uniquely in that environment. There will be a lot of opportunity for blockchain upgrades of current products, which is what Immuto seems to be offering (consider the 'add cart' feature in digital commerce).	
The technology is potentially disruptive or very risky, but also of potentially high reward if successful.	<b>10</b>	<b>7</b>		
<b>Sub-Total</b>	<b>30</b>	<b>21</b>		

<b>Commercialization Plan (30 Points)</b>			
Product development has been initiated.	5	4	
A prototype is available and has been tested.	5	4	
A company has been established.	5	2	Roles seem to have been established with a reference to the business structure.
A patent application has been filed or granted.	5	1	No patent filed but they noted the intent to do so with funds.
The commercialization strategy is logical and feasible.	5	2	This could use some work. It's clear that the vision is there, but the demand was not effectively communicated. How will this be sold to the end-user?
The management team has the expertise to execute the commercialization plan.	5	2	It's a positive that the two running this business have done this work before; what needs to be stated more clearly is how that experience translates. How would you explain blockchain and the demand for it to less technologically saavy investors (e.g., restaurant owners, real estate developers, doctors)?
<b>Sub-Total</b>	<b>30</b>	<b>15</b>	
<b>Impact of Technology Commercialization Grant (20 Points)</b>			
\$15,000 will make a substantial difference to the project.	10	10	
Local publicity will help the company significantly.	5	3	
The company will foster economic development (job creation) in Leon County	5	2	This was unclear. With one founder graduating in two months and the other living in the NorthEast, there is no clear commitment to the area. Points given for the impact Mr. Strauss has already made on FSU's campus for its connection to the blockchain niche industry.
Sub-Total	20	15	
<b>Image and "Gut Feel" (20 Points)</b>			
The project fits the mission of the Authority to help commercialize technology and its success will reflect positively on the Authority	10	6	
The whole project "feels" good.	5	3	
I want to invest in this business.	5	2	
<b>Sub-Total</b>	<b>20</b>	<b>11</b>	
<b>TOTAL POINTS (Max = 100)</b>	<b>100</b>	<b>62</b>	

**Additional Comments**

I love Mr. Strauss' passion and clear dedication to whatever he is giving his time to and the forward-thinking both he and Mr. Coates are committed to. Even with cryptocurrency being so well known, the mass market understanding of blockchain is still in its infancy - it's impressive they have mastered this general understanding so early on. Where I have concern is that blockchain is soon going to be driving more than we can imagine and the competition for the best products will be high, with the number of products being myriad. I believe their greatest possible success in this industry is going to be to create and market a blockchain product with a very specific niche use (e.g., like a blockchain driven digital notary service). Blockchain is so new that the biggest battle will be answering the first question every customer will ask, "How does this help me in my current circumstance?" Going more specific in your marketing and use will make answering that question easier. This will also make it easier for you to later sell your product to a potential acquirer, then go produce another specific niche use product, which you can then market and sell again. Keep going!

<b>Leon County Research and Development Authority</b>  <b>2019 Technology Commercialization Grant</b>  <b>Judge: 3</b>  <b>Team: Immuto</b>		<b>10 Point Scale</b>	<b>5 Point Scale</b>	
	<b>Outstanding</b>	<b>9 to 10</b>	<b>5</b>	
	<b>Excellent</b>	<b>7 to 8</b>	<b>4</b>	
	<b>Very Good</b>	<b>5 to 6</b>	<b>3</b>	
	<b>Fair</b>	<b>3 to 4</b>	<b>2</b>	
	<b>Deficient</b>	<b>1 to 2</b>	<b>1</b>	
	<b>Fails</b>	<b>0</b>	<b>0</b>	
<b>Judging Criteria</b>	<b>MAX SCORE</b>	<b>SCORE</b>	<b>Questions/Feedback for Applicants</b>	
<b>Innovative Quality (30 Points)</b>				
Compared to competitors in its field, the idea is clearly different, better, or will cost far less	<b>10</b>	<b>5</b>	I went online and used the service. It is convenient. The problem I see is convincing users that the backend of the project really does use blockchain. There are other competitors that I think could overwhelm the company. The proposal mentions IBM, but there are other start up competitors that are doing something very similar.	
The problem to be solved is significant in terms of the number of people affected and the quality of the benefit produced	<b>10</b>	<b>9</b>		
The technology is potentially disruptive or very risky, but also of potentially high reward if successful.	<b>10</b>	<b>5</b>	The technology already exists, but the approach to providing the technology is interesting	
<b>Sub-Total</b>	<b>30</b>	<b>19</b>		
<b>Commercialization Plan (30 Points)</b>				
Product development has been initiated.	<b>5</b>	<b>5</b>		
A prototype is available and has been tested.	<b>5</b>	<b>5</b>		
A company has been established.	<b>5</b>	<b>5</b>		
A patent application has been filed or granted.	<b>5</b>	<b>0</b>		
The commercialization strategy is logical and feasible.	<b>5</b>	<b>2</b>		
The management team has the expertise to execute the commercialization plan.	<b>5</b>	<b>2</b>		
<b>Sub-Total</b>	<b>30</b>	<b>19</b>		

<b>Impact of Technology Commercialization Grant (20 Points)</b>			
\$15,000 will make a substantial difference to the project.	<b>10</b>	<b>9</b>	Company claims it will use some funds to get patent. Not sure if they can get a broad patent that will fence in the intellectual property
Local publicity will help the company significantly.	<b>5</b>	<b>3</b>	
The company will foster economic development (job creation) in Leon County	<b>5</b>	<b>3</b>	
Sub-Total	<b>20</b>	<b>15</b>	
<b>Image and "Gut Feel" (20 Points)</b>			
The project fits the mission of the Authority to help commercialize technology and its success will reflect positively on the Authority	<b>10</b>	<b>9</b>	
The whole project "feels" good.	<b>5</b>	<b>4</b>	
I want to invest in this business.	<b>5</b>	<b>3</b>	If the management can prove that the product is unique, I would be interested in investing in it.
Sub-Total	<b>20</b>	<b>16</b>	
<b>TOTAL POINTS (Max = 100)</b>	<b>100</b>	<b>69</b>	
<b>Additional Comments</b>			Concerns: No pro formas. The company says its gross margin is 400 percent. Not sure how this can happen. Gross margin should be less than or equal to 100 percent. Application agreement was not signed. The company name is being used by others. No discussion of how to avoid criminal activity on the site. I watched the company's video. It is not designed in a manner that would attract customers. For one thing, it is so fast that following the presentation is very difficult. One positive is the interface page is easy to used. I signed up for an account and tried the product.

<b>Leon County Research and Development Authority</b>  <b>2019 Technology Commercialization Grant</b>  <b>Judge: 4</b>  <b>Team: Immuto</b>		<b>10 Point Scale</b>	<b>5 Point Scale</b>	
	<b>Outstanding</b>	<b>9 to 10</b>	<b>5</b>	
	<b>Excellent</b>	<b>7 to 8</b>	<b>4</b>	
	<b>Very Good</b>	<b>5 to 6</b>	<b>3</b>	
	<b>Fair</b>	<b>3 to 4</b>	<b>2</b>	
	<b>Deficient</b>	<b>1 to 2</b>	<b>1</b>	
	<b>Fails</b>	<b>0</b>	<b>0</b>	
<b>Judging Criteria</b>	<b>MAX SCORE</b>	<b>SCORE</b>	<b>Questions/Feedback for Applicants</b>	
<b>Innovative Quality (30 Points)</b>				
Compared to competitors in its field, the idea is clearly different, better, or will cost far less	<b>10</b>	<b>8</b>		
The problem to be solved is significant in terms of the number of people affected and the quality of the benefit produced	<b>10</b>	<b>7</b>		
The technology is potentially disruptive or very risky, but also of potentially high reward if successful.	<b>10</b>	<b>7</b>		
<b>Sub-Total</b>	<b>30</b>	<b>22</b>		
<b>Commercialization Plan (30 Points)</b>				
Product development has been initiated.	<b>5</b>	<b>4</b>		
A prototype is available and has been tested.	<b>5</b>	<b>2</b>		
A company has been established.	<b>5</b>	<b>3</b>		
A patent application has been filed or granted.	<b>5</b>	<b>2</b>		
The commercialization strategy is logical and feasible.	<b>5</b>	<b>3</b>		
The management team has the expertise to execute the commercialization plan.	<b>5</b>	<b>2</b>		
<b>Sub-Total</b>	<b>30</b>	<b>16</b>		
<b>Impact of Technology Commercialization Grant (20 Points)</b>				
\$15,000 will make a substantial difference to the project.	<b>10</b>	<b>6</b>		
Local publicity will help the company significantly.	<b>5</b>	<b>3</b>		



The company will foster economic development (job creation) in Leon County	5	5	
Sub-Total	20	14	
<b>Image and "Gut Feel" (20 Points)</b>			
The project fits the mission of the Authority to help commercialize technology and its success will reflect positively on the Authority	10	7	
The whole project "feels" good.	5	2	
I want to invest in this business.	5	2	
<b>Sub-Total</b>	20	11	
<b>TOTAL POINTS (Max = 100)</b>	100	63	
<b>Additional Comments</b>			

<b>Leon County Research and Development Authority</b>  <b>2019 Technology Commercialization Grant</b>  <b>Judge: 5</b>  <b>Team: Immuto</b>		<b>10 Point Scale</b>	<b>5 Point Scale</b>	
	<b>Outstanding</b>	<b>9 to 10</b>	<b>5</b>	
	<b>Excellent</b>	<b>7 to 8</b>	<b>4</b>	
	<b>Very Good</b>	<b>5 to 6</b>	<b>3</b>	
	<b>Fair</b>	<b>3 to 4</b>	<b>2</b>	
	<b>Deficient</b>	<b>1 to 2</b>	<b>1</b>	
	<b>Fails</b>	<b>0</b>	<b>0</b>	
<b>Judging Criteria</b>	<b>MAX SCORE</b>	<b>SCORE</b>	<b>Questions/Feedback for Applicants</b>	
<b>Innovative Quality (30 Points)</b>				
Compared to competitors in its field, the idea is clearly different, better, or will cost far less	<b>10</b>	<b>8</b>	The idea appears to be better, but with IBM, JPMorgan and others it may be a crowded field once the short code is realized as being feasible	
The problem to be solved is significant in terms of the number of people affected and the quality of the benefit produced	<b>10</b>	<b>7</b>	A great deal of businesses are moving in that direction	
The technology is potentially disruptive or very risky, but also of potentially high reward if successful.	<b>10</b>	<b>7</b>	The technology is risky and disruptive, but will become standard as blockchain is adapted by more and more users	
<b>Sub-Total</b>	<b>30</b>	<b>22</b>		
<b>Commercialization Plan (30 Points)</b>				
Product development has been initiated.	<b>5</b>	<b>5</b>	Development has started	
A prototype is available and has been tested.	<b>5</b>	<b>4</b>	A demo is available on YouTube	
A company has been established.	<b>5</b>	<b>4</b>	C-Corp	
A patent application has been filed or granted.	<b>5</b>	<b>0</b>	None yet	
The commercialization strategy is logical and feasible.	<b>5</b>	<b>3</b>	It takes a lot to break into the market with large competitors leading the charge	
The management team has the expertise to execute the commercialization plan.	<b>5</b>	<b>3</b>	A very good team is presented	
<b>Sub-Total</b>	<b>30</b>	<b>19</b>		
<b>Impact of Technology Commercialization Grant (20 Points)</b>				
\$15,000 will make a substantial difference to the	<b>10</b>	<b>9</b>	The funds will go towards IP, legal, accounting,	

project.			and hosting
Local publicity will help the company significantly.	5	4	I would expect publicity would help this company grow
The company will foster economic development (job creation) in Leon County	5	3	With fast adoption rates, this company could grow exponentially
Sub-Total	20	16	
<b>Image and "Gut Feel" (20 Points)</b>			
The project fits the mission of the Authority to help commercialize technology and its success will reflect positively on the Authority	10	8	Fits well with the mission
The whole project "feels" good.	5	3	Blockchain is the newest wave of authentication
I want to invest in this business.	5	2	I would need to know more about the \$2.1B world market
<b>Sub-Total</b>	20	13	
<b>TOTAL POINTS (Max = 100)</b>	100	70	
<b>Additional Comments</b>			I would like to know the US market for blockchain solutions, plus the addressable market Immuto expects to capture. The creators seem to have a good handle on the technology, but getting into the market may be more difficult than anticipated.