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|  |  | **Technical** | **Market** | **Business** |
| **CONCEPT PHASE** |
| **Investigation** |  | **Technology Analysis** | **Market Analysis** | **Production Strategy Analysis** |
| Activities | * Define concept
* Demonstrate assumptions are valid
* Assess barriers to production
* IP needs and ownership
* Estimate cost of working model
 | * Product value proposition
* Product differentiation analysis
* Competitive analysis
* Distribution strategy
* Pricing strategy
 | * Capital requirements
* Overhead budget
* Make vs. license analysis
* Licensing analysis
 |
| SBDC Assistance | * Patent process assistance
 | * Access to market and industry data
* Definition and size of market
 | * Financial analysis
* Make or license analysis
* SBIR application assistance
 |
| **DEVELOPMENT PHASE** |
| **Feasibility** |  | **Technical Feasibility** | **Market Feasibility Study** | **Economic Feasibility** |
| Activities | * Define operational requirements and performance criteria
* Identify safety & environmental hazards
* Produce working model
* Manufacturing requirements
 | * Industry trends
* Market size
* Pricing strategies
 | * Financial projections – make or license
* Break-even analysis
* Go/no go decision
 |
| SBDC Assistance | * Patent process assistance
 | * Customer persona
* Pricing analysis
* Distribution strategy
* Focus groups
 | * Financial projections and scenario analysis
* Break-even analysis
 |
| **Development** |  | **Engineering Prototype** | **Strategic Marketing Plan** | **Strategic Business Plan** |
| Activities | * Define materials, processes, components, and manufacturing steps
* Define product specifications and test criteria
* Identify prototype cost
 | * Define competitive advantage
* Define marketing objectives
* Characterize target markets
* Identify product features and pricing
* Obtain market feedback
 | * Develop business plan
* Develop investor pitch
* Form commercialization team (design, manufacturing, marketing, management)
 |
| SBDC Assistance | * Cost analysis
 | * Market characterization
* Pricing analysis
* Focus group formation
 | * Business plan review & guidance
* Pitch review and guidance
* Financial scenario modeling
 |
| **Introduction** |  | **Pre-production Prototype** | **Market Validation** | **Business Startup** |
| Activities | * Build pre-production prototypes
* Identify final materials, components, and suppliers
* Finalize specifications
* Determine full production costs
 | * Limited pre-production sales
* Obtain customer feedback
* Quantify volumes and capacity
* Identify distribution channels and determine distribution costs
 | * Hire and train core personnel
* Develop business policy and procedure manuals
* Establish cash flow management
 |
| SBDC Support | * Job descriptions
* Cost analysis
 | * Cost analysis
 | * Capacity analysis
* Customer surveys and focus group formation
 |
| **GROWTH PHASE** |
| **Growth** |  | **Production** | **Sales & Distribution** | **Business Growth** |
| Activities | * Finalize manufacturing processes
* Perform trial runs
* Full scale production
 | * Assess customer satisfaction
* Modify processes and refine features to address issues
* Review channel effectiveness
 | * Obtain equipment and facilities
* Hire and train personnel
* Execute contracts
* Develop company culture
 |
| SBDC Support | * Cost analysis
 | * Market strategies
 | * Strategic Management Program
* Loan application support
 |
| **Maturity** |  | **Production Support** | **Market Diversification** | **Business Maturity** |
| Activities | * Refine after-market support processes and policies
* Identify product and/or service roadmap and pursue opportunities
* Ongoing product support
 | * Scan market for opportunities
* Technology and market development
* Allocation of innovation resources
 | * Strategic and tactical planning
* Monitor product and market life cycles
* Explore alternate management technologies
 |
| SBDC Support | * Cost analysis
 | * Market analysis
* Economic Gardening
 | * Strategic Management Program
* Succession Planning
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