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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 |