

Ready Stage Evaluation

First ask the venture these questions:

- Have you created a value proposition for your venture?
- Have you done any market research? Size of market? Competition?
- Have you completed any customer/user interviews?

Based on current state of venture complete as much of the following evaluation as possible:

1. Value proposition
 - a. Objective: a clear and concise statement of the value offered to customers/users
 - i. Evaluation:
 1. Is it obvious who the product is for?
 2. Is it obvious what the product does and what problem it solves?
 3. Is it clear why this product is significantly better than other products?
 4. Can the value proposition be delivered in a clear concise manner?
2. Market Research
 - a. Objective: demonstrate basic knowledge of overall market size, growth potential and competitive landscape.
 - i. What is the size of the overall market? Is it growing? How much per year?
 - ii. Is there a smaller portion of this market they will target first? Explain.
 - iii. Who are the main competitors in this market? Are some of them succeeding? Why? Are some of them failing? Why?
 - iv. How is this solution SIGNIFICANTLY better than the competition?
 - v. Will they need to partner with anyone in order to do business? Who?
3. Customer Interviews
 - a. Objective: Understand the customer's current behavior, view/definition of the problem and feedback on the solution.
 - i. How is the target customer defined? e.g. age, location, lifestyle etc
 - ii. How many target groups are there? e.g. Uber would interview drivers and riders
 - iii. Is the venture talking to all relevant target groups?
 - iv. How many people have they interviewed from each group? (Must have 10+)
 - v. What questions are they asking about the problem? The solution? (get full list)
 - vi. What have some of the most common answers been?
 - vii. What have they learned about the customer's current behavior?
 - viii. What have they learned about the customer's view of the problem?
 - ix. What feedback was gathered for the product/solution? Positive? Negative?
 - x. What has surprised them about the results?
4. Solution Design
 - a. Objective: Describe the first version of the product and most common use case(s).
 - i. Have they developed a version of the product that incorporates feedback?
 - ii. How does it work? Is this description clear?
 - iii. What does it look like? Do they have illustrations or a functional product?
 - iv. How does it address the customer's needs? Is this obvious?
 - v. What is the most common use case(s)?
 - vi. What effort does the customer/user have to make to buy/use?

Office Hours Evaluation

Date: _____

Coach Name: _____

Venture Name: _____

With 1 being the worst, and 5 the best, please circle how prepared the venture is:

On a scale of 1-5, how clear and concise is the venture's value proposition?

1 2 3 4 5

On a scale of 1-5, how thoroughly does the venture understand its market and competitive landscape?

1 2 3 4 5

On a scale of 1-5, how thoroughly has the venture understood the customer's problem / current behavior?

1 2 3 4 5

On a scale of 1-5, has customer interview feedback been effectively incorporated in the venture's solution design?

1 2 3 4 5

Any other comments?

If the venture has completed at least 10 interviews and scores a 16 or higher, please inform the Ready Stage Coordinator to schedule them a Solution Design pitch.