

Ready Stage Evaluation

First ask the venture these questions:

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

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 clear who the product is for?
 2. Is it clear what the product does?
 3. Is it clear why this product is significantly better than other products?
 4. Can the value proposition be delivered quickly and clearly?
2. Customer Interviews
 - a. Objective: Understand the customer's current behavior, view of the problem and feedback on the solution.
 1. How is the target customer defined?
 - a. (e.g. age, location, lifestyle etc)
 2. How many target groups are there?
 - a. (e.g. Uber would interview drivers and riders)
 3. Is the founder talking to all relevant target groups?
 4. How many people have they interviewed from each group?
 5. What questions are they asking? (ask for full list)
 6. What have some of the most common answers been?
 7. What have they learned about the customer's current behavior?
 8. What have they learned about the customer's view of the problem?
 9. What has surprised them about the results?
3. Solution Design
 - i. What feedback have they gathered on the solution?
 - ii. Have they developed a new version of the product that incorporates feedback?
 - iii. How does it work? Is this clear?
 - iv. What does it look like? Do they have illustrations or a product?
 - v. How does it address the customer's needs? Is this clear?
 - vi. What is the most common use case(s)?
4. 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?

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 has the venture understood the customer's problem ?

1 2 3 4 5

On a scale of 1-5, how has customer feedback influenced the venture's solution design ?

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

If the ventures scores a 16 or higher, please inform the Ready Stage Coordinator to schedule them a solution design pitch.