

Questions for a New Startup Business

Company/Technology

1. **Product/Service:** What is the company's primary product or service and what problem does it solve (what needs does it fulfill)?
2. **Qualified Value Proposition:** What is the economic benefit of solving the problem?
3. **Uniqueness:** What is unique about the company's technology/business, or what is its unfair advantage? Does the company have unique Intellectual Property (IP), and is it protected through filed provisional or utility patents?
4. **Customers:** Who is the company solving the problem for, or who are the potential ultimate customers? Why will they purchase it from the company?
5. **Competition:** Who are the company's competitors, or potential competitors that can move into this market segment?
6. **Milestones:** What milestones have been reached, such as proof of concept, a demo system, working prototype, alpha, beta etc.? Any customer validation? What are the next 2-3 key milestones, and what resources are needed to achieve them within what time-frames?

People

7. **Team:** Who are the key members of the team, and their experience relevant to the plan that will help the company succeed?
8. **Advisors:** Who are the members of the advisory board and their background/experience/position that will be helpful to the company's business?

Business

9. **Market/Opportunity:** What are the total market size and the size of the opportunity? Is this a new market, growing market, mature market etc.?
10. **Business model:** How will the company make money?
11. **Marketing:** What is the marketing plan? What sales channel(s) will be used to reach the customers?
12. **Relationships:** What partnerships, collaborations or affiliations are needed for success, and which ones are already in place?
13. **Manufacturing (tangible products):** Other than software, what materials, technologies and any special considerations are required to produce the product? What plans and plants are in place for execution?
14. **Sales:** What are the names (businesses and individuals therein) of the first ten existing/future customers for this company? What are the positions of the individuals within the companies? What will they spend? Does your target customer have money and a budget to buy from you?

Financials

15. **Revenue & Expenses:** What is the projected expense and revenue budget for the next n years (at least 1, better 3 or 5)
16. **Any past funding:** What is the source/type of funding the company has to date?
17. **Use of funds:** How much money is needed, how will it be spent, and what milestones will be achieved?

Other

18. **Key success factors:** What are the other key success factors, and how will these be addressed?