COMPANY

Company Mission statement

A brief explanation of why your company exists and what problem your company is trying to solve. It is good to keep it short with one or two lines

Company's vision and philosophy

What values your company live by? What is the long term outlook of your company? What values should it stand for?

Company Goals

What is the short term and long term goal for your. company? For e.g. Your short-term goal can be to reach to X revenue in the next 2 years and to break even in the next 5 years

Industry

Describe your industry. Is the industry mature, growing or stable in terms of technology adoption? How is the industry outlook for the next 5 to 10 years? Is this industry competitive? Why so?

SOLUTION AT A GLANCE

1.   Company's product

What AI product are you trying to build? What proprietary feature will give you the competitive advantage?

2.   How does your product solve the problem in hand? What is its USP? (Unique selling proposition)

MARKET POTENTIAL

1. What is the total size of your industry? Trends in the industry?
2. What is the size of the target market? What % of it is realistic for you to obtain in the next 5 and 10 years?
3. Trends in the target market? Does the customer preference change with time?

BARRIERS TO ENTRY

What are the entry barriers for your startup? What is your plan to counter there barriers to entry? The barriers to entry might include:

1. High startup costs
2. High production costs
3. High marketing costs
4. Brand recognition challenges
5. Finding qualified employees

THREATS & OPPORTUNITIES

Once you are done with your analysis of how you are planning to overcome the barriers to entry, the next step is to analyse additional threats might your start up face?:

- Regulatory changes

- Technological changes

- Economical changes

- Industrial changes

SWOT ANALYSIS

SWOT	Strengths	Weaknesses	Opportunities	Threats
Product				
Marketing/ Brand				
HR/ Staff				
Market				

COMPETITORS

FACTOR	Our Company	Competitor 1	Competitor 2	Competitor 3	Importance to Customer
Product					
Price of the product					
Quality of the product					
Service offered					
Location					

TARGET CUSTOMERS

Describe your ideal customer or the persona of the buyer who would be buying our product

There might be more than one target group for your product. For example, if your product is sold to consumers via distributors, such as retailers, you have 2 different types of target customers: the distributors (businesses) and the end users (consumers).

The next step is to create a demographic profile for your customers:

For consumers,

1. Age
2. Location
3. Gender
4. Income Group
5. Occupation
6. Education Level

For Businesses,

1. Industry
2. Location
3. Size
4. Annual sales
5. Stage in business (Start up, mature)

REQUIREMENTS - DATA & PEOPLE

a.   What should your team look like? Their roles and responsibilities?

b.   How many data scientist/ data engineers/ managers would be required to develop this product?

c.   Do we have the data available to build a working model (POC)?

d.   Where is the data stored and how it can be accessed?

e.   Will you be requiring the help of any external SME to help with building the product? If so, how are you planning to engage with the Subject Matter Expert?

PRODUCT ROADMAP

1. Divide different phases of your product development into different achievable milestones

2. How much time would be required to achieve these milestones (Come up with realistic & achievable timelines)

3. What are the metrics your team should focus on while building this product?

4. What algorithms/techniques you have learnt so far would be helpful in building this product?

5. How are you planning to train your employees/ customers who will come in touch with your product? Is there any training necessary? If so, what's your plan to train the users who come in touch with your product?

EXPANSION PLAN

a.   What opportunities you can foresee when you push your model into production?

b.   How are you planning to improve your product 6 months or a year down the line?

c.   Based on the needs of the customers what features do you think are viable to add to your product in the near future?

d.   With your product improved with features (in the near future), do you feel if there is an opportunity to capture more customers, increase your market share? If so, how?

BUSINESS PLAN (FINANCIALS)

As part of this exercise, we will list down all the expenses involved in opening our startup and also plan around how our business model is going to look like. The ROI template might be useful in building this analysis. (Please do not add andy ongoing expenses after your startup opens; such expenses will be a part of your P&L statement)

START UP EXPENSES

WIth the help of your domain expertise, by now, you should have gathered some of the information regarding your expenses on building this product. Feel free to assume certain parameters to calculate the expenses however the assumptions made should be reasonable.

REVENUE

1. How much revenue can you initially make out of this product? What would be the reasonable pricing of your product? Will it be comparable to your competitors?
2. How much revenue you can make in 6 months to 1-year horizon? Even 3 years horizon?
3. When will you be able to break even?

BUSINESS PLAN (FINANCIALS)

Costing	Year 1	Year 2
Hardware cost		
Software cost		
Management cost		
Training & Support		
Implementation cost		
Marketing cost		
Miscellaneous cost		
Total		