

Part B Business Planning Application

Analyze the questions below and provide a one-page concise overview of your current understanding of as many the following questions as possible. Please attach a draft business plan (if it exists).

1. What problem are you solving with this proposal? How is this problem currently being addressed?
2. What is your solution and in what way(s) is your solution better?
3. How will you make money? Who will be your first customers and, ultimately, who will be your best customers? How and where do you think you can reach your customers?
4. Describe the market for your technology/product. How many people have this problem? Where are they located? Do they know they have a problem?
5. What will the product ultimately look like, how much will it sell for, and what will it cost to produce?
6. What kinds of competition exist or may surface?
7. Who are your obvious partners and/or strategic allies going forward (whether you have contacted them or not)?
8. Is the underlying technology protectable (patent, trade secret, copyright)? If so, has a patent search been performed or patent(s) applied for?
9. What are your chief obstacles or risks to success and how will you overcome them?
10. Define technical, business, and investment milestones.
11. Identify your organization's Sustainable Competitive Strengths.
12. Describe key personnel associated with or employed by the company.
13. What consultant(s) (if any) are committed to participate in the business planning at no cost to the Directed Energy program (IDA, SCORE, SBDC, friends, etc.)?
14. Identify what type of consultants you feel will be important to the Business Planning Team (accountant, manufacturing experience, investment specialist, technical expert, etc.) and suggest names of people you feel might serve well in these roles (if you know of good candidates).
15. What gaps have you identified and how will they be resolved? How do you plan to spend the grant?