

Elements of Your Commercialization Plan

TECHNOLOGY

Description of the technology--in clear, simple terms--someone without scientific/technical knowledge should be able to understand your technology

Technology Readiness --some agencies use a Technology Readiness Level (TRL) to describe how much effort will be required to get the technology to an end-product

Intellectual Property Status--do you hold a patent? Will you need to obtain a license?

Prototyping plan and timeline--how long will it take to get it to prototype? If at prototype, how long will it take to get it to market-ready product?

INDUSTRY ANALYSIS

In what industry is the technology? Define the industry and the most appropriate individual industry sector

Not only what, but why is this industry a good environment for your technology?

Market size, life cycle status, characteristics, industry drivers (HARD facts--back up your perceptions with referenced facts)

Trends (historical and current) and how your technology fits

Barriers to entry--what are the problems you will face getting your technology to market?

Typical sales patterns and profit margins (gross and net)

Your new technology should demonstrate market need and value. Do you plan to compete with a strategy based on high quality, low price, or unique features?

POTENTIAL MARKET APPLICATIONS

Who are the buyers vs. end-users? Definition of primary/secondary target markets (location, size)

Key market factors (demographics, economics, social, legal)

Market segmentation (key variables)

Who is the typical customer and what is their profile?

How are you measuring market demand?

Cost/Benefit analysis of your customers

Value chain analysis

RESEARCH/MANAGEMENT TEAM

Identification and experience of management team that will execute the concept --technical and business

Who on the team has experience commercializing technologies? If you are the technologist with no commercialization experience, how will you fill in the gaps of this important role?

Roles and responsibilities of the Team

How will you account for missing talent and gaps in personnel

POTENTIAL CHALLENGES AND RISKS

Technology risks

Business model risks

Market risks

Execution risks

How much will it cost for you to get the product to market--all the costs: labor, fringe, materials, equipment, marketing, administrative, taxes, licenses, insurance, shipping, dealer markups, commissions and profits--can you realistically set a competitive price that will cover costs plus allow for profit?

PATH TO COMMERCIALIZATION

What is your market entry strategy?

Describe the distribution channels

Provide a timeline and list of milestones to meet

What is your exit strategy for your company?

BUILD YOUR BUSINESS

How will the new technology build on the mission of your company?

Do you plan to manufacture, distribute, AND sell your end-product? Do you have the skills/time/resources to do all three or will you need to sub-contract/partner for one or more?

Can you utilize contract manufacturers?

Can you manufacture in-house and contract out the sales force?

If you have a licensing model, how will you obtain customers who are willing to pay?