GIST TechConnect

Developing your Roadmap to Venture Success: Activating your Networks Worksheet

Where are you in your early-stage venture development?

Follow the path and check off where you are!

Start: IDEATION STAGE
Have an idea or laboratory project, determine desire and potential pathways towards commercialization

1. TEAM FORMATION + MARKET DISCOVERY
-Identify opportunities for a technology to have its intended impact/application.
-Explore stakeholder needs and pathways to market.
-Have a values and vision aligned founding team, advisors, and board.

2. MARKET VALIDATION
Gather data from stakeholders and conduct analyses (such as competitive analysis and value chain analysis) in order to articulate the technology's value proposition and its position in the industry.

3. BUSINESS MODEL DEVELOPMENT
Develop and begin to validate a business model by identifying and testing assumptions.

4. INVESTMENT READINESS / EARLY TRACTION
Develop and vet a fundraising strategy (the ask, milestones, use of funds, investor targets, and due diligence packet) in order to grow the venture.

5. EARLY STAGE GROWTH + MARKET PENETRATION
Identify and implement strategies to replicate and grow (successful application of a business model beyond its first few customers).

What challenges or opportunities is your venture facing? Use the following questions to analyze what your needs are and how the panel can help you maximize them! Have other questions? Ask the panel live!

Building your network
-What resources are already available to you? (Examples include family and friends, local organizations, university programs, online resources such as LinkedIn, etc)
-What role do incubator/accelerator programs play in your ecosystem? What services / connections does your startup need and which one is right for you?

Using your network to build your startup's team
-What skills or team members are you missing in order to achieve your startup's milestones?
-Do you need a software engineer? A mechanical engineer? Someone with a business background? Someone who can prototype? A marketer?

Using your network for customer discovery and business model validation:
-Where does your customer live, travel?
-How can you reach them?
-Do you have a data-gathering plan to organize and track the information you acquire?
-What connections or in-roads might you have into this customer community?
-Can you use your network to maintain consistent connection with your customer community? What does this look like over time?

Using your network to connect your team to find investors
-What is your startup/product's main value proposition?
-What are the elements of your pitch that are critical to winning over interested investors?
-What type of funding is right for your startup? Why?
-What parts of your network should you activate to find quality investors that will be interested in your product?

Enter your responses here:

Looking for next steps? Here is where to go from here:
Resource 1: How Startup Investment Works | **Resource 2:** Bootstrapping your Business | **Resource 3:** Lean Startup | **Resource 4:** Lab-to-Market