

Pre-EiR Meeting Submission

In order to get the most out of your EiR meeting, there are a few things that you need to do in advance.

The answers to the questions in this submission will be used during the meeting. It is important that you think about and completely answer them beforehand, as you will not have the time to do so during the session.

Unless you invest the effort required to carefully work through this material, you will find that the EiR won't be able to give your venture a proper assessment.

Write a few lines about yourself and your venture for an introduction to the EiR (you'll have 60 seconds only for your intro):

Your name:

Venture name:

Year founded:

Number of employees:

Number of customers:

Product-service description (1-line):

What business are in you in? (1-line):

Classify your venture 'type' ... check all that apply

Category:

<input type="checkbox"/>	Cleantech
<input type="checkbox"/>	Digital Media
<input type="checkbox"/>	Hardware
<input type="checkbox"/>	Life Sciences
<input type="checkbox"/>	Software
<input type="checkbox"/>	Services
<input type="checkbox"/>	Telecom

Sub-category

<input type="checkbox"/>	Bioenergy
<input type="checkbox"/>	Environmental
<input type="checkbox"/>	Apps (iOS, Android, etc.)
<input type="checkbox"/>	E-commerce
<input type="checkbox"/>	Content Publishing
<input type="checkbox"/>	Manufacturing
<input type="checkbox"/>	Semiconductor
<input type="checkbox"/>	Medical Devices
<input type="checkbox"/>	Pharma / Drugs / Genomics
<input type="checkbox"/>	Enterprise software
<input type="checkbox"/>	Consumer software
<input type="checkbox"/>	Design services
<input type="checkbox"/>	Software development services
<input type="checkbox"/>	Wireless

Don't think you fit in any of these? Write down how you would categorize yourself.

What stage is your venture at? ... check all that apply

Product/Service + Customers

<input type="checkbox"/>	Idea-only
<input type="checkbox"/>	Proto-type built
<input type="checkbox"/>	Commercial-ready product
<input type="checkbox"/>	Paid \$ commercial 'pilot'
<input type="checkbox"/>	Have customer \$rev 'traction'

Funding

<input type="checkbox"/>	Founder \$ cash invested
<input type="checkbox"/>	Friends and family \$ invested
<input type="checkbox"/>	Outside Angel \$ invested
<input type="checkbox"/>	VC \$ invested

What are your goals in taking the Market Validation Training program?

Personal Goals

Business Goals



What attributes best describe the problem that your product-service solves?

... check all that apply

- Real problem
- Focused problem
- Big problem
- Difficult problem
- Obvious problem
- Complete problem
- Worsening problem
- A problem that the customer cares about

Why? Specifically, what solid evidence do you have to prove that what you checked off is fact and not just your opinion (guess) (pre-conception)?

What will your customers do with your product-service?

Describe your product-service

What are the key features of your product-service?

What are the key benefits of your product-service?

What is the approximate end customer selling price of your product-service?

What Google search term(s) would potential customers use in future to search online for your product-service?

How do people get your product-service? Is it stand-alone or is it incorporated into another product or service?

List your top 3 competitors (include substitutes, i.e. whatever your expected customers are actually using right now).

- 1.
- 2.
- 3.

How are you better? What are the key reasons why customers (will) buy your product/service instead of competitors?

- 1.
- 2.
- 3.

List the top 3 things customers (will) like most about your product-service.

- 1.
- 2.
- 3.

Users and purchasers:

Describe the people who will:

Use your product-service on a regular basis.

Install, fix, support it (within the 'customer' organization).

Sign the purchase order, write the cheque, or provide the credit card.



Who & why

We're targeting _____ because

We're looking at _____ because _____

We will talk to people whose _____ because we

think _____

_____ with our solution.



State your key venture 'hypotheses' (guesses), as of today

Product
What 'required' features, state key benefits, 'necessary' IP, dependencies, schedule, costs of adoption (whole-product concept) ...

Customer
Types of customers, their problems, organization, D-i-t-L, buying process, ROI, 'required' MVP...

Channel & Pricing
How will you sell & at what price ...

Demand Creation
How you will create customer demand ...

Market Type
1. New,
2. Resegmented – low cost
 Resegmented – niche
3. Existing
4. Clone

Competition

Likely competitors, how well entrenched, what you do different from competitors, better? ...

Customer discovery interviews – planning your 'friendly' first contacts

1. Identify your expected market as B2B or B2C, and further describe your expected purchasers – i.e. B2B: SMB, mid-market, enterprise? ... B2C: relevant demographics? Plus any other important distinguishing aspects?

2. Will you be selling direct or through channel partners? ... describe how you will physically sell to your expected purchasers.

3. In the event you will be 'selling online', identify where your customers 'hang-out' online and in physical world, and state how you will drive them to your website and 'convert' them into digital sales.

4. Are online 'opinion-leaders' c/b important to your venture? ... list them.

Your initial customer discovery plan ... who should you be talking to?

List 18 (or more) 'friendly' interview contacts – consider users, purchasers, channel partners and/or other knowledgeable market players – i.e. where will you start with your meaningful customer discovery interviews ... anticipate that your list will grow.

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2.

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4.

5.

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22.

23.

24.

25.

Your initial customer discovery plan ... what should you be talking about?

Consider what customer discovery questions you should be asking ... i.e. how will you ask about:

- The problem are you solving for the user/customer? What pain points for them are associated with that problem? What benefits do they desire? Require? What 'job' needs doing for them that will be satisfied by your product or service?
- Their D-i-t-L experiences presently (i.e. without your product or service)?
- What would they value? How much? ... think in terms of benefits to be provided by your (and/or competing) products or services
- Buying process(es) involved? ... How long? Who is involved?
- What channel partners are important? Why?
- Etc.

What do you think are your most important 'customer discovery' questions?

1.

2.

3.

4.

5.

6.

7.

8.

9.

10.

