

NYU Technology Venture Competition

New Technology Venture Feasibility Analysis

Purpose

The goal of the Technology Venture Feasibility Analysis is to clearly articulate the venture business model and marketability of the new venture; outline the state of the technical proof of concept and your high level roadmap to bringing a product to market; describe its potential for financial profitability and success; and communicate the management team's ability to execute and succeed in its business goals. Keep in mind, you will identify the details in the full business plan later in the competition.

Screeners and judges are to focus on the six key areas outlined below with importance designated by percentages. They also receive the following guidance:

Technology: The technology at the core of the venture concept must be based on existing technology developed by current NYU students, faculty and researchers and be ready for commercial product development without requiring additional basic research.

Scale: The venture need not be initiated as a large venture unless that is appropriate. However, we do not view favorably the small venture that lacks a vision for growth.

Submission Procedure and Format

1. Use the questions on the next page to guide your analysis. Your document must be limited to **three pages of text and up to two additional pages for documentation of feasibility and/or financials**. You need to demonstrate evidence of your assertions. In total, the document should not exceed 5 pages.
2. **1 inch top, bottom, left and right margins and 12 pt. font** requirement applies to the textual content of the document and not to titles and descriptions accompanying references and/or worksheets
3. Submission is online at: <http://w4.stern.nyu.edu/berkley/forms/registration/>

Venture Name:

Team Members Names and e-mail addresses:

Evaluation Criteria

- 1. Venture Idea** **New**
20%

 - a. What existing need or want does the venture address? What is the problem you solve?
 - b. Describe the product/service? How will it change the way people live, work or do business? What makes it unique and why will customers buy/use it?
 - c. Who are potential users and/or customers? What is your market segment and why? Is there more than one customer group?
 - d. Has customer feedback been sought? What evidence do you have that your target users/customers want to use and/or are willing to pay for your product/service?

- 2. Technology and Intellectual Property (IP)** **Techn**
20%

 - a. What is the technology at the core of this venture? What is the background of the invention? Who are the principal investigators/developers?
 - b. What IP protection exists (patents, copyright, etc.)? Who owns the IP?
 - c. What is the state of the technology (idea/concept, in research, proof of concept, working prototype, product in development, in trials, etc.)?
 - d. What are key technical hurdles/milestones to bring your product/service to market?

- 3. Business Model** **Busine**
15%

 - a. What are your sources of revenue/how does the venture make money? Are your users and buyers one in the same?
 - b. What are your first year cash needs? How do you plan to fund them?

- c. Provide a simple 3-5 year P&L with headcount, revenue, expenses, operating profits, cash flows and key metrics that define your business (users, unit volume, etc.).
- d. How do you scale the business to produce extraordinary venture returns?
- e. What are the potential exit scenarios for this venture: Who are the potential acquirers for this business and why?

4. Market Analysis & Plan **Market**
10%

- a. What is your estimate of the market size for the company's product or service, and what data is this estimate based on?
- b. What are the growth characteristics and key drivers of this market?
- c. Who are the existing and potential competitors? What is your competitive advantage and barriers to entry?
- d. How will you bring your product to market and drive customers from awareness through consideration, trial, purchase and repeat usage?

5. Operations Plan **Operations**
10%

- a. Who are the key players in your venture's ecosystem (suppliers, vendors, channels, manufacturing partners, etc.) that are necessary to realize your business model?
- b. What are the critical success factors? What's your current status?
- c. What are the major risks (technology, organizational, competitive, regulatory, etc.) associated with your venture and how, if possible, will you mitigate them?
- d. What are the key technical, commercial, team and financial milestones for the next 2 years?

6. Management Team **Management**
25%

- a. What are the team's key skills and areas of expertise for executing this plan?
- b. What are the key skills and areas of expertise you need to add to your management team?

