

## VENNTURE GARAGE PROGRAM FRAMEWORK

### Phase 1 – Validation

Topic	Outcome
Building The Mindset	Entrepreneur is ready to fully participate in VG program. They are aware of expectations and effort required for completing program and becoming a successful entrepreneur.
Problem Solving	Entrepreneur understands the problem their idea solves, Entrepreneur knows their own problem-solving style and the styles required to build a well-balanced team, Entrepreneur can articulate 4 or 5 barriers to reaching business goals
Goal Setting	Entrepreneur learns goal-setting process and can complete goal sheets
Customer Discovery and Market Intelligence	Potential customers are identified, competitors are analyzed, product value is articulated for customers
Developing your Value Proposition	Entrepreneur has a clear value proposition for customers
Building a Business Model	Entrepreneur has ideas on how to sell the product or service, the cost to produce, and possible revenue streams
Understanding your Industry	Entrepreneur can speak to trends in the industry, including how the major players operate, how to enter the market, and has ideas on how to successfully launch and grow within the industry
Gathering Customer Feedback	Business model and idea modified based on relevant customer feedback
Developing your Pitch	Entrepreneur has a polished business pitch to attract investment
Why Startups Fail; Risk Mitigation	Entrepreneur has built a risk management matrix with realistic mitigation strategies associated with each key risk element

## Phase 2 - Development

Topic	Outcome
Protecting Your IP	Entrepreneur understands ways to protect IP and has a plan to protect it, if applicable
Building Your Team	Entrepreneur has a team identified and a plan to resource the team
Financial Planning	Entrepreneur identifies business revenues and expenses and can develop a cash flow forecast
Acquiring Investment	Entrepreneur has funding required to build a prototype
Prototype Development	Entrepreneur has developed a minimum viable product for customer testing and feedback

## Phase 3 - Testing

Topic	Outcome
Pilot Project for Testing Product or Service	Product has been tested and reviewed by a potential customer
Incorporating Feedback into Product design	Startup has developed a customer feed back cycle to influence the design and development of the product.

## Phase 4 - Launch

Topic	Outcome
Brand Development	Entrepreneur develops company name, logo, tagline and features/benefits
Building a Marketing Strategy	Entrepreneur has a marketing strategy ready to implement.
Building a Sales Strategy	Entrepreneur has a strategy to begin generating sales
Board of Directors and Other Advisors	Company has a defined governance structure including a Board of Directors and key advisors
Raising Money	Entrepreneur has a financial plan and identified potential investors
Pitching to Investors	Entrepreneur has a pitch deck and has pitched to 3 potential investors
Early Adopter Customers	Entrepreneur has at least one early adopter customer
Building a High Performing Team	A plan is in place to manage a high performance team