

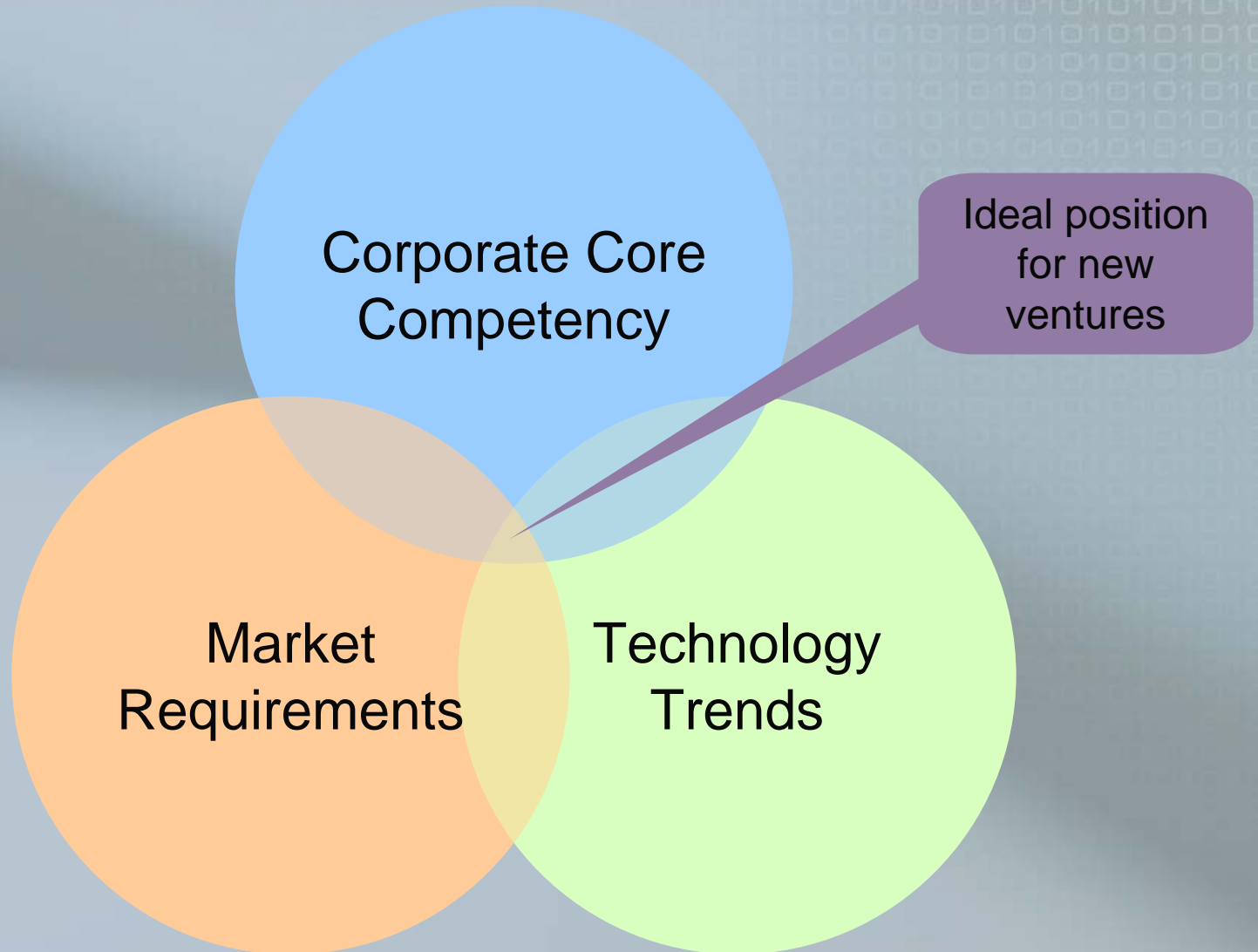


Commercializing Your Technology

Jeff Greenberg, CEO
Tech Coast Works

Commercializing Technologies from UC Irvine and the Tech Coast Community

Position for Success



The Business Plan

➤ Elements

- Executive Summary
- Team biographies
- Product description, including IP
- Market and competitive research
- Go to market plan
- Financial analysis

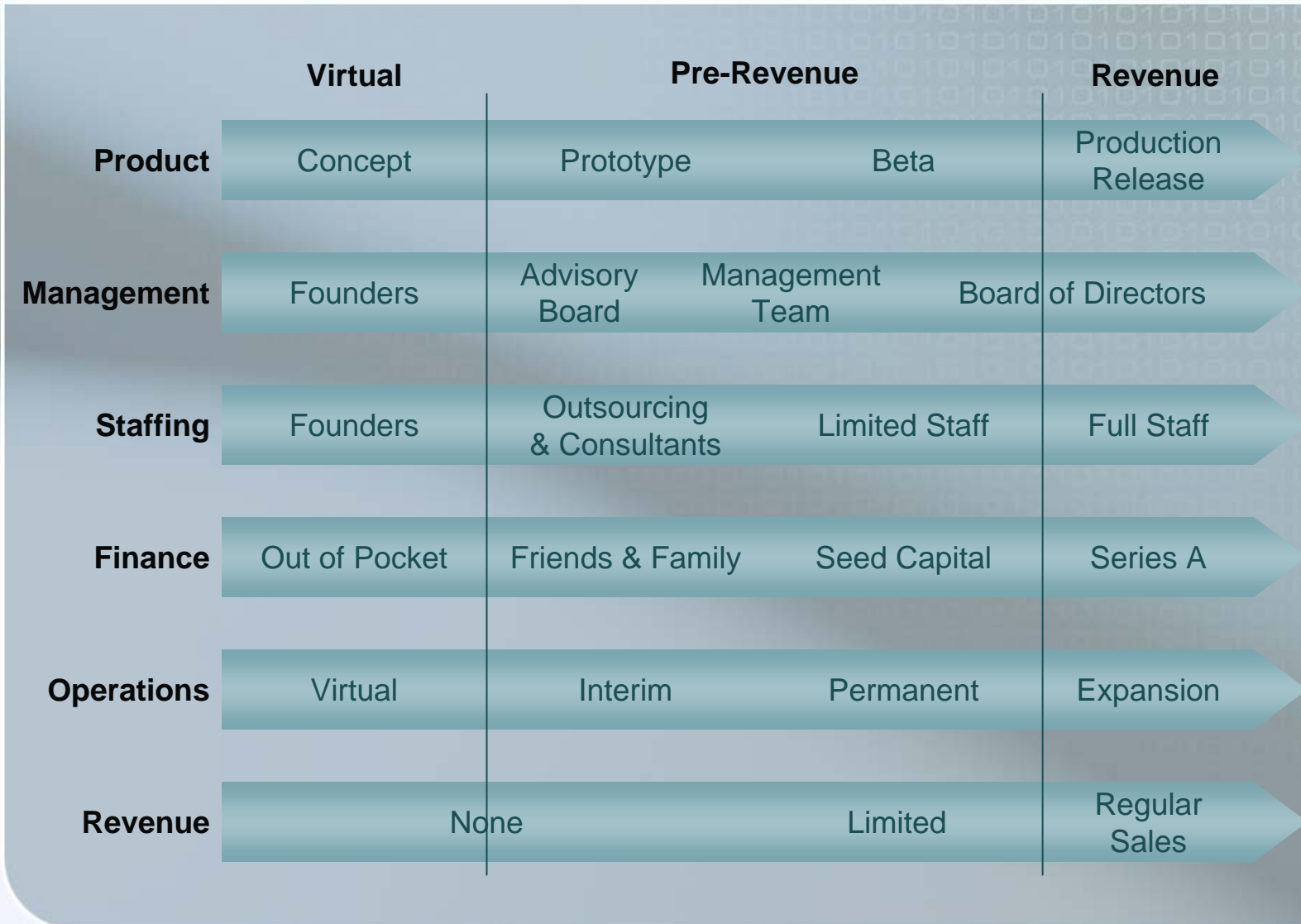
➤ Why Bother?

- Investors
- Ensure consistency of vision & tactics

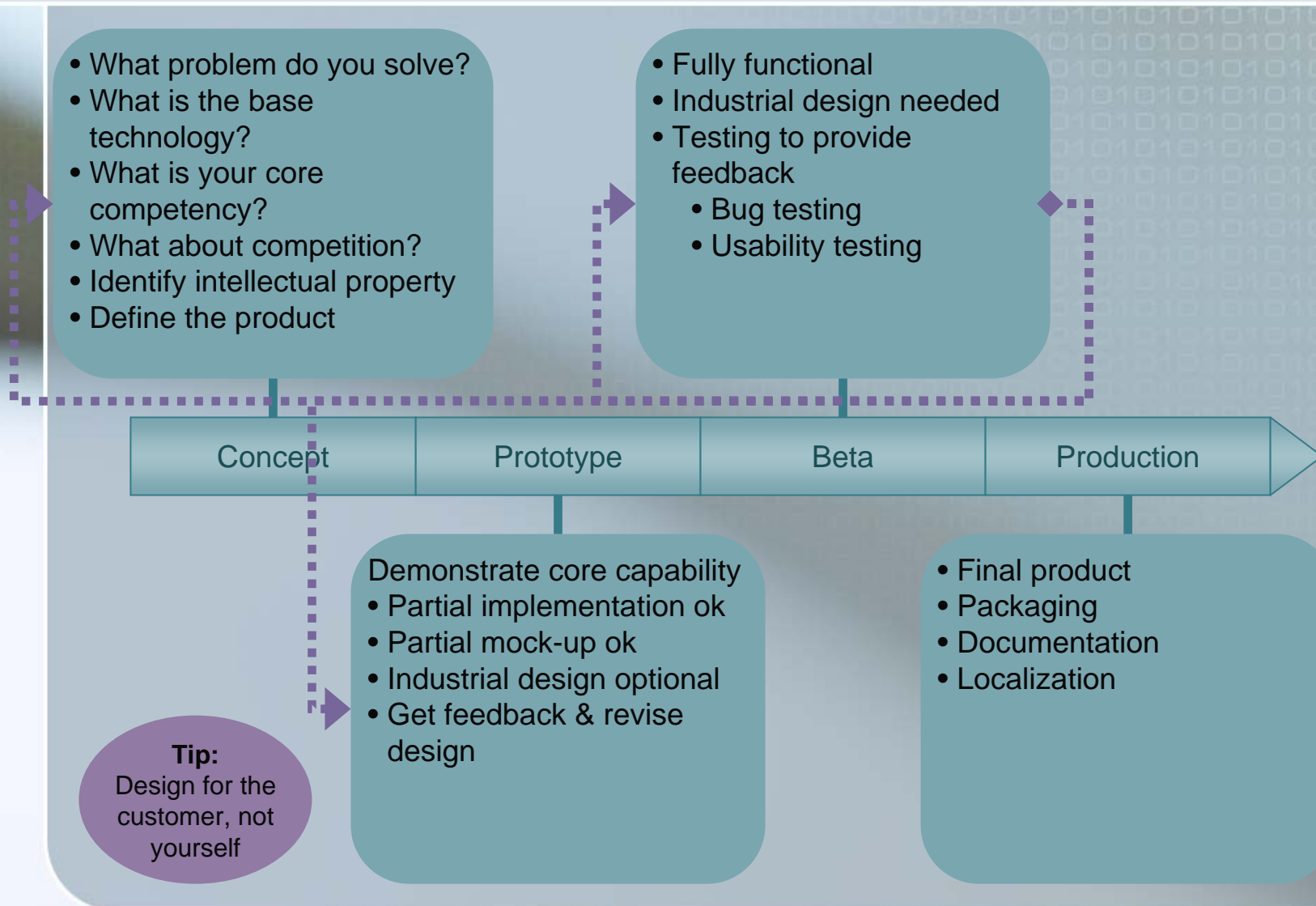
Tip:

Use your plan as an intelligence repository to collect all relevant info over time

Corporate Timeline



Product Development



Managing the Company

Role

- Create product
- Establish company
- Initial Capital
- Establish IP strategy

Sources

- Friends
- Family
- Colleagues

Role

- Revenue generation
- Staffing
- Fund raising

Sources

- Networking
- Recruiters
- Investors
- Employee referrals

Founders

Advisory Board

Management Team

Board of Directors

Tip:
Seek varied backgrounds
Technical,
Finance, Sales
Marketing,
Corporate
Startup

Role

- Technical guidance
- Business Development
- Fund raising
- Business coaching

Sources

- Networking
- Potential investors
- Partners

Role

- Compliance & Oversight
- Coaching
- Fund Raising
- Business Development

Sources

- Networking
- Investors
- Partners

Building the Team

Technical

- CTO
- Architect
- Development

Other

- CEO
- Administrative Asst.

Technical

- Development
- QA
- Customer support mgt.
- Production

Other

- CFO
- Product management
- Sales/marketing/BizDev

Founders

Outsourcing
& Consultants

Limited Staff

Full Staff

Technical

- Industrial design
- Development
- Product management

Other

- Legal
- Bookkeeping
- Human resources
- Advertising & PR

Technical

- More developers
- Customer support staff
- Application engineering

Other

- HR staff
- Accounting/AP/AR
- Operations

Tip:

Leverage the networks of everyone involved

Funding the Venture

Sources

- Credit cards
- SBA loans
- 2nd mortgage

Uses

- Computing infrastructure
- Other tools
- Legal
- Travel

Sources

- Angel investors
- Grants
- Customers

Uses

- Sales
- Marketing
- Production
- Inventory

Out of Pocket

Friends & Family

Seed Capital

Series A

Sources

- Friends
- Family

Uses

- Payroll
- Operating Expenses
- Travel & Entertainment

Sources

- Venture capital
- Strategic investment

Uses

- Corporate Expansion

Tip:

Develop a clean, concise pitch

Operations

Facilities

- Garage operations
- Term: indefinite?

Legal

- Partners agreement
- Provisional patents

Facilities

- Commercial lease
- Term: 3 years
- Production/Warehouse

Legal

- ESOP
- Term sheet
- Sales contracts
- Compliance

Virtual

Interim

Permanent

Expansion

Facilities

- Executive Suite
- Term: month-to-month

Legal

- Consulting agreements
 - Work for hire
- Shareholders agreement
- Articles of incorporation

Facilities

- Sales offices
- Remote locations

Legal

- Fund Raising
- Liquidity

Tip:

Your lawyers should become you greatest ally

⌘ Cashing Out ⌘

Takes longer than expected or desired
☹️

- Direct sales
- Channel sales
- OEM sales
- Licensing

None

Limited Revenue

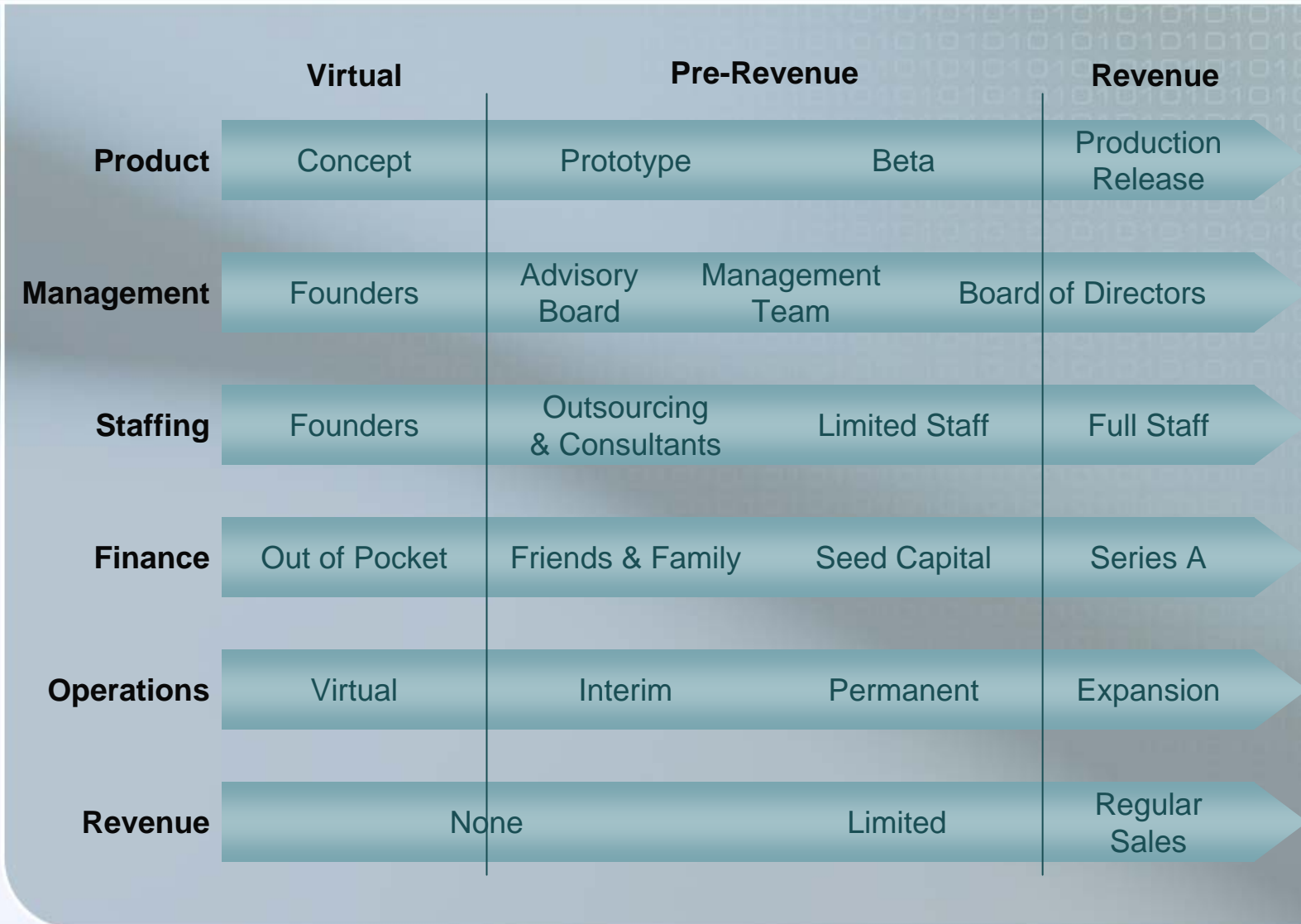
Normal Revenue

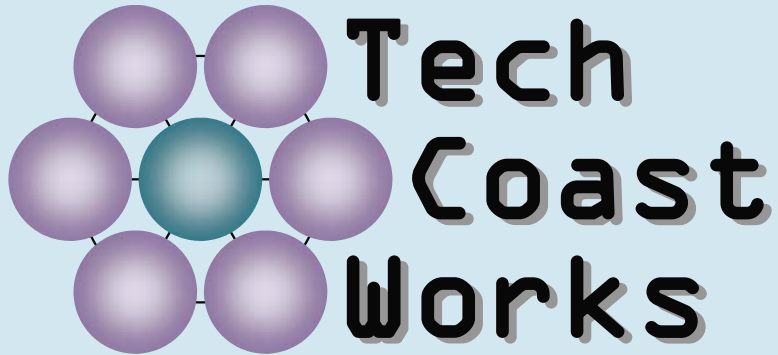
\$ Liquidity Event \$

- Customer advances
- NRE
- Beta sales

- IPO
- Acquisition
- Dividends
- 😊

Corporate Timeline





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