

Baltic Blue Biotech Alliance

Qualitative assessment of the critical issues for business development

Case:

Business phase: XX (see business phases in appendix 1)





Kick-off meeting arranged:

Interview arranged:

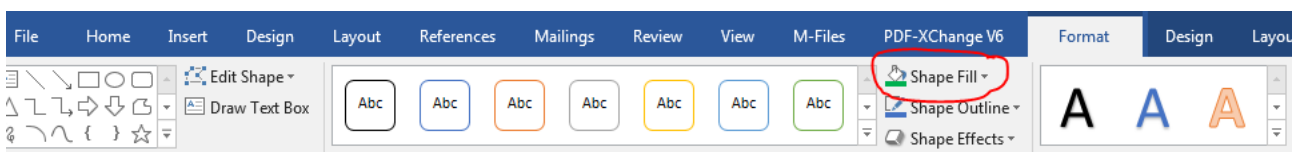
Feedback session arranged:

This qualitative assessment template is used to evaluate the readiness of the Case in regards to the listed 9 topics based on the answers given to the questionnaire. The purpose of the template is not to judge or criticize the cases, but to coach and mentor them by pointing out critical factors that they should consider to further improve their solution. The topics covered include questions that potential investors will pay attention to eventually, so the cases should use this as a training material for future investor discussions.





The evaluator should evaluate how ready the case is in regards to each of the 9 topics based on their questionnaire answers as well as their additional knowledge on the case. The assessment criteria are as follows:





	Red light: the case has given none or very little consideration on the topic or the answer is not understandable. The topic should be better planned or implanted before scaling up the business or engaging in discussions with potential financiers
	Yellow light: the questions under this topic have been answered and some type of plan has been made, however, some of the questions still require additional consideration to build credibility in the eyes of investors, clients and/or partners
	Green light: there is a clear, understandable and credible plan on how to implement the measures under this topic or the measures under this topic have already been successfully implemented
	The theme has not or cannot be reviewed.





The colour of the traffic light can be changed from blue to red/yellow/green by first selecting the ball and then choosing a colour using the 'Shape Fill' tool under 'Format' in the task bar of Word:









Each of the 9 topics will be evaluated based on both planning and implementation of the theme (see columns in the assessment table). Cases in business phases 1-3 are not expected to have implemented all of the measures, but they should have at least initial planning done before they advance to business phases 4-6. The further a Case proceeds in the business phase spectrum, the more yellow and green lights there should be both in regards to planning and implementation of the measures listed under the 9 topics. Questions (deleted from final version) serve as support for determining when a Case fulfils the criteria for a certain rating. If the Case does not fulfil the yellow light criteria, it should be assigned a red light. In order to ensure the transparency of the evaluation the assessor should always give written justification (in the justification column) on their decision, and how they see that the Case can improve on the topic.

Theme	Questions	Justification	Planning	Implementation
1. Value and strategy	<p><u>Support questions:</u> Is the value proposition and competitive advantage clearly defined? Does it seem like the business is scalable and the preconditions for scaling possible to overcome? Is there a clear IPR concept and steps defined how to reach this status? Have the critical steps for IPR been taken and secured?</p> <p><u>Yellow light:</u> <i>Planning:</i> Some planning made on how to scale the solution. Key IPR that needs to be protected identified. <i>Implementation:</i> Identified competitive factors (e.g. price, quality, availability), company has an understandable strategy.</p> <p><u>Green light:</u> <i>Planning:</i> Clear and realistic plan on how to scale the business. Idea given on how the client needs will evolve in the future. <i>Implementation:</i> IPR protection process set off (patent pending or otherwise difficult to copy solution).</p>	Planning: Implementation:		
2. Markets	<p><u>Support questions:</u> Has the target market size and potential been estimated, and are there clear facts to back this estimation up? Is the main market defined? Is the market share targeted and when it is reached realistic? Is the client base solid and clearly defined? Have client needs been clearly defined? Is there a branding and marketing strategy? Has the competition been clearly defined? Is there a revenue model and clear pricing plan?</p> <p><u>Yellow light:</u> <i>Planning:</i> Identified and prioritized client segments and their needs. Some plan to reach client segments formulated. Main markets identified and reasonable ball-park estimations of market size made. Competitors and/or existing solutions identified. Clear presentation of revenue model exists <i>Implementation:</i> The solution has been piloted on at least one identified market.</p>	Planning: Implementation:		

	<p><u>Green light:</u> <i>Planning:</i> Initial branding and marketing plans made (or justification why not relevant). Clearly identified key clients within client segments and initial contact made with them. Projections on market growth and reasonable market share made. <i>Implementation:</i> Early market entry performed and at least some revenue-generating clients exist.</p>			
3. Management and organization	<p><u>Support questions:</u> Is there a clear and documented management system? Is there a risk management plan, which is well updated? Are key persons defined and secured in a solid manner? Have key competencies and human resource needs been defined? If in business phases 4-6 have the human resource needs been secured?</p> <p><u>Yellow light:</u> <i>Planning:</i> Key competences identified and acquired, or a plan in place how to acquire them. <i>Implementation:</i> Key competencies acquired.</p> <p><u>Green light:</u> <i>Planning:</i> Key risks related to human resources identified. <i>Implementation:</i> Management system documented. Commitment of key personnel ensured.</p>	Planning: Implementation:		
4. Product and process development	<p><u>Support questions:</u> Has the product and process development needs been clearly defined? Have plans and steps been taken to enhance these needs?</p> <p><u>Yellow light:</u> <i>Planning:</i> Identified R&D requirements to reach market entry requirements. <i>Implementation:</i> R&D plan made. Minimum viable product exists.</p> <p><u>Green light:</u> <i>Planning:</i> Clear and realistic R&D plan to produce a scalable and competitive solution. <i>Implementation:</i> Solution specification ready and first products in early market. Extensive research network in place or not required.</p>	Planning: Implementation:		

<p>5. Resources</p>	<p>Support questions: Is raw material, working capital and suppliers and partners available? Have critical bottlenecks linked to these topics been identified and are plans in place to minimize the risks? Are key partners and suppliers committed? Are critical aspects of the value chain defined and taken into consideration?</p> <p>Yellow light: <i>Planning:</i> Risk factors related to raw material acquisition identified. Financial requirements reasonable and identified. Suppliers and partners identified. <i>Implementation:</i> Source of raw material for full-size operation available and accessible at reasonable cost of acquisition.</p> <p>Green light: <i>Planning:</i> Potential sources of capital identified. All parts of value chain identified, risk assessment made on most critical parts. Initial discussions had with suppliers and partners <i>Implementation:</i> Financial projections made. Contract with first suppliers made.</p>	<p>Planning: Implementation:</p>		
<p>6. Production and logistics</p>	<p>Support questions: Is the production clearly planned? Is the production scalable? Have risks and problems been taken into consideration? Have logistics been planned and partners secured?</p> <p>Yellow light: <i>Planning:</i> Critical factors related to the production process have been identified. Required logistics channels have been identified. <i>Implementation:</i> Inputs and technology required for the production process are identified, available and accessible.</p> <p>Green light: <i>Planning:</i> Scalability of the production process has been considered. Logistics partners have been identified. <i>Implementation:</i> Possible problems in the production process have been prepared for. First products shipped to paying customers.</p>	<p>Planning: Implementation:</p>		

<p>7. Funding and ownership</p>	<p><u>Support questions:</u> Are funding needs clearly defined? Is there a plan for reaching funding needs? Is there a plan for development of ownership structure?</p> <p><u>Yellow light:</u> <i>Planning:</i> Potential investor types have been given consideration. <i>Implementation:</i> Long-term funding projections have been prepared on an estimate level.</p> <p><u>Green light:</u> <i>Planning:</i> Actual investors have been identified and the preferred terms of financing chosen. Ownership structure, its development and the impacts of external financing on it have been considered. <i>Implementation:</i> Ownership structure is clearly defined and financing has been secured for at least the next 12 months.</p>	<p>Planning: Implementation:</p>		
<p>8. Quality and regulatory requirements</p>	<p><u>Support questions:</u> Are critical quality and regulatory requirements defined? Have solutions to these been considered? Have changes in requirements been considered? Have relevant EHS issues been defined and addressed?</p> <p><u>Yellow light:</u> <i>Planning:</i> Critical permits, certificates and other key regulatory issues have been identified. <i>Implementation:</i> Critical permits, certificates and other key regulatory issues have been taken into account.</p> <p><u>Green light:</u> <i>Planning:</i> EHS issues have been given required consideration. EHS issue management plan in place. A disposal plan exists for full-scale production if required. <i>Implementation:</i> Required certificates and permits for early stage production have been acquired.</p>	<p>Planning: Implementation:</p>		
<p>9. Sustainability</p>	<p><u>Support questions:</u> Have sustainability issues been identified and addressed? Are future trends clearly defined and their impact on the Case been reviewed?</p> <p><u>Yellow light:</u></p>	<p>Planning: Implementation:</p>		

	<p><i>Planning:</i> The environmental and social impacts of the solution have been acknowledged. <i>Implementation:</i> The impacts have been given initial consideration.</p> <p>Green light: <i>Planning:</i> Future trends have been evaluated thoroughly. <i>Implementation:</i> The environmental and social impacts of the solution have been measured and communicated.</p>			
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Appendix 1: Business phases

