Panasci TEC 20

Henry A. Panasci Technology
Entrepreneurship Competition

Directions: Please use the below questions as a guide to develop your idea.

1. What is the big "problem" that you are solving? Where is the pain?

2. How is this problem currently being dealt with (if at all)?

3. In what ways is your solution better?

4. How many people have this problem? Where are they located? Do they know they have a problem?

5. How and where do you reach customers??

6. Are there any obvious partners and/or strategic allies?

7. Is your idea protectable (patent, trade secret, copyright) or is it a "first to market" type opportunity?

8. What are your chief obstacles or risks to your being successful and how might you overcome them:

9. How can you make money? Who will be your first customers and, ultimately, who will be your best customers?

10. Is this going to be a "lifestyle company" or something others will want to invest in? Is the company scalable? Lifestyle companies are not selected for winning the Panasci Competition.

11. Define technical, business, and investment milestones. Is there an exit strategy? (for you and/or for your investors)

12. What are my Sustainable Competitive Strengths? (Do I have some? Can I develop any?)

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13. What kinds of competition exist or may surface?

14. Is this a "one trick pony" or is this a "platform technology"? What might 2nd or 3rd generation products look like?

15. In anticipation of later developing your financial projections, start to delineate what some of the major expense categories will be. Are there ways to defer expenses? Think Cash flow.

16. Who can I talk to? Am I prepared to discuss my ideas? Have I prepared an NDA to protect my ideas?

17. At the appropriate time, have I established a Partnering Agreement? Will I (we) need additional team members with specific skills? Assignment of Inventions? Noncompete?

18. Who can I get to serve on my Board of Directors or Board of Advisors?

19. Am I having fun?

20. Making it real. In your spare time develop a company name, logo and a tagline. When appropriate print out some business cards using a laser printer and card stock (Avery).

School of Management
University at Buffalo The State University of New York

CEL
CENTER FOR ENTREPRENEURIAL LEADERSHIP

stor
UB Office of Science, Technology Transfer and Economic Outreach

Inquiries and submissions:
UB School of Management, Center for Entrepreneurial Leadership
77 Goodell St., Ste. 201
Buffalo, New York 14203
Tel: 716-885-5715 Fax: 716-845-6999
E-mail: mgt-cel@buffalo.edu
Web: http://mgt.buffalo.edu/entrepreneurship/cel