



**New Ventures BC**

COMPETITION

Presented by innovate BC

# Round 2 Tips

Alexandra Greenhill,  
CEO & Chief Medical Officer  
Careteam Technologies

# Round 2

- No more ~~Business Model Canvas~~
- Must answer all questions within 5 pages
- **2 parts:**
  - Baseline (usually 1 page)
  - Evaluation (usually 4 pages)
- 60-sec video pitch – optional
- Upload to Dropbox folder
- Judging, Round 2.5

## ***Baseline: Product/Service***

Describe your product or service and the nature of the technology.

## ***Baseline: Technology Development***

Describe the development stage of your product/service and the various forms of Intellectual Property you currently own or plan to develop.

## ***Baseline: Team***

- Describe your team's strengths and weaknesses.
- List the credentials of your technical and management teams, and if applicable, advisors and board of directors.
- If you don't have a team, describe the key positions and critical skill sets that you need to add.

## ***Baseline: Business Plan Status***

- What research has been conducted, what remains to be done, and how/when you anticipate doing so.
- What key sources are included to document and support your plan?

# *Evaluation Question #1: Market*

- Who is your customer?
- Describe the value proposition: the **quantifiable** value your customers will derive from purchasing your products or services.
- Why will they buy it and what is their buying process?
- Describe the target market in terms of size, segmentation, large vendors, growth, trends, and regulatory (if applicable).
- NEW THIS YEAR: *What is your Total Addressable Market (TAM), Serviceable Addressable Market (SAM) and Serviceable Obtainable Market (SOM)?*
- What are the barriers to market entry?

## ***Evaluation Question #2: Distribution***

- Describe how you will take your product to market and reach your customers from a sales and marketing perspective.
- What alliances do you intend?
- How will you overcome barriers to market entry?
- Describe your industry value chain for your target market.

## ***Evaluation Question #3: Competition***

- Who are your existing or potential competitors?
- Describe your company and product's primary competitive differentiators.
- If applicable, what is your IP strategy and how will it create a sustainable, competitive advantage?
- What makes you unique, better?
- What makes your competition threatening?
- How might competitors react to the introduction of your product or service?
- Include a competitive matrix.
- How will you overcome non-adoption?

## *Evaluation Question #4: Financial*

- Describe your revenue model— how you plan to make money.  
Use a bottom-up financial model to predict sales.
- What have you spent to date?
- What funds have been raised?
- How much money do you need? When do you need it?
- What will you do to raise any additional funds required for your product/service?
- When will your venture be cash-flow positive?
- What significant assumptions have you made?
- What risks have you identified?

## *The most asked question of Round 2...*

- How am I supposed to include all this information in 5 pages?

# Follow-up questions?

Alexandra Greenhill

[agreenhill@careteam.me](mailto:agreenhill@careteam.me)

# *Competitive Matrix?*

Can include any (not all) of the following elements. Matrix should be industry/company specific vs. product specific.

- Business model
- Pricing model
- Major Channel Partners
- Notable Customers
- Number of Subscribers
- Target Markets
- Geographic Focus
- COGS
- Customer Support
- Financial Strength