



# PROGRAM OVERVIEW

## IMPACT 307 Counseling Methodology

### 1. Problem

This is the most important part of the model. A problem is an essential element of a business idea. If no problem exists, the idea being presented should be reconsidered.

- Talk to primary customers to see if this problem exists and how big the problem truly is

### 2. Product or Service

This section describes the product/service in more detail and combined with the, "Problem," defines the, "Value Proposition."

### 3. Customer(s)

In this section, describe the customers, including "best" customer, that company or individual who will have the shortest sales cycle (time to buy) and pay the most.

### 4. Market(s) and Segmentation Model

The marketing section identifies how many of those best customers are out there. It should include information on current market size and growth potential at the least.

### 5. Competition

It is important to acknowledge the competition and provide a complete view of the competitive landscape, including direct, indirect, current, and anticipated competitors.

### 6. Marketing Strategy

This section should outline a general approach of a marketing strategy or how the business will identify prospective customers and make sure they know about your product.

### 7. Sales and Channel Strategy

Quite simply, the sales process is everything that is done once you are in front of the prospective customer.

### 8. Revenue Model

This is how the company will make money.

### 9. Cash Flow and Profit/Loss Statement

This section takes all of the information gathered from the previous steps of the business plan concept and helps determine if the company will make money.

### 10. Timeline and Scope of Work

This is a visual representation of key milestones to be made over the next 24 months. Simplicity beats complexity here.

# Process for Becoming a Client



- A product or service that represents a unique or novel technology that can create a competitive and sustainable advantage. The business idea should not be in direct competition with existing IMPACT 307 clients as determined by IMPACT 307 staff.
- For business ideas that are spinning off from UW research groups, the university's Tech Transfer Office (TTO) should be informed before submitting a IMPACT 307 residency application. The company must have no legal or IP claims or lawsuits pending against their business.
- The prospective client must have a realistic business model reflecting the potential to grow the business and become a leading player in its/their market segment.
- The client must show a solid financial plan to remain in business for at least six (6) months. This can be provided by:
  - Showing proof of an SBIR/STTR (or other) grant proposal or approval.
  - Showing evidence of adequate personal financial resources, which can include outside or investment capital, to cover both lease and insurance costs for the time period defined above.
- The company should indicate a plan to locate in Wyoming with their venture subsequent to graduation from the incubator, recognizing that this is not a contractual obligation.
- The company executes a IMPACT 307 /client Service Agreement.
- The company commits to meeting regularly with IMPACT 307 staff to both maintain a positive trajectory and to develop benchmarking milestones they hope to complete in the first year of their residency in IMPACT 307.
  - Be one of the winning companies in an IMPACT 307 or other regional Startup Challenge.

## Businesses Suited for IMPACT 307



- B2B market targets
- Primary employer potential
- High growth potential
- Some sort of innovation embedded within the client offering
- Ability to sell a product or service outside of Wyoming (export product, but retain the business within Wyoming)
- Advanced manufacturing
- Technology – hardware, software, web, apps
- Natural resources industry start-ups: carbon-based and renewables
- Sustainable Harvest – agricultural innovation start-ups
- Start-ups driving innovation in tourism & recreation
- Biotech and/or pharma growth start-ups
- Blockchain as a tool/engine within value-added software

## IMPACT 307 Roles and Responsibilities

- Listen and understand client's current position
- Provide feedback and deep counsel to launch and grow the business
- Walk through validation of their premises and creation of a lean business canvas/model
- Help clients pivot/modify their business model as their playing-field shifts or evolves
- Evaluate target markets and competition
- Help clients segment their markets into accessible subsets
- Evaluate intellectual property (brand, code, patents, trade-secrets, etc.)
- Plan for the unexpected with a long-term goal of finding various paths to the same success
- Help guide creation of a strong pitch deck (like an investment deck) when needed
- Once they have customers, help them develop models for predictable and growing revenues including embracing operational excellence methods