



& Ludmerer & Associates LLC

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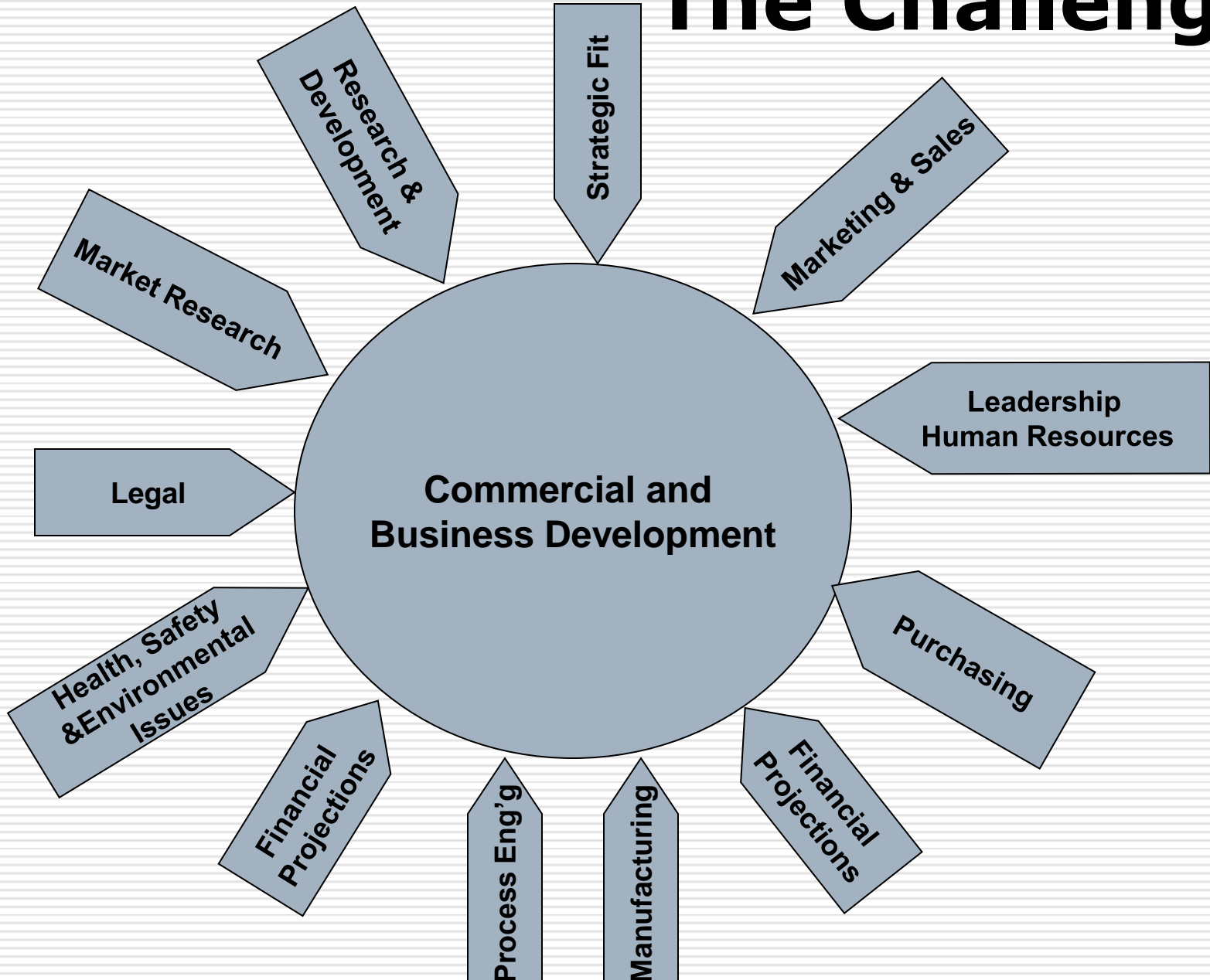
Assessing New Business Opportunities

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Steve Ludmerer

- **Thirty-five years experience taking new concepts and technologies from concept to multi-million dollar sales : Teflon® II coatings, Reach® toothbrush, Tychem® protective fabrics, Parmod® conductive materials**
- **DuPont and Dow/Union Carbide – coatings, polymers, plastics, consumer products, safety/environmental products and services**
- **Led three entrepreneurial companies**
 - **Quantix, subsidiary of public company, immunoassay diagnostics business**
 - **Top Source Petroleum Technologies, division of public company, instrument and laboratory business**
 - **Parelec, venture capital, electronic materials**
- **Contracts with Foresight Science and Technology (www.foresightst.com) for business and technology assessments. My focus is on advanced materials, nanotechnology, specialty chemicals, medical devices, and consumer products.**

The Challenge



Seven Steps in Business Creation

- Idea Creation/Generation
- Scoping/Strategic Fit
- Business Assessment
- Development
- Business Plan
- Pre-Launch
- Commercialization

Before the Assessment

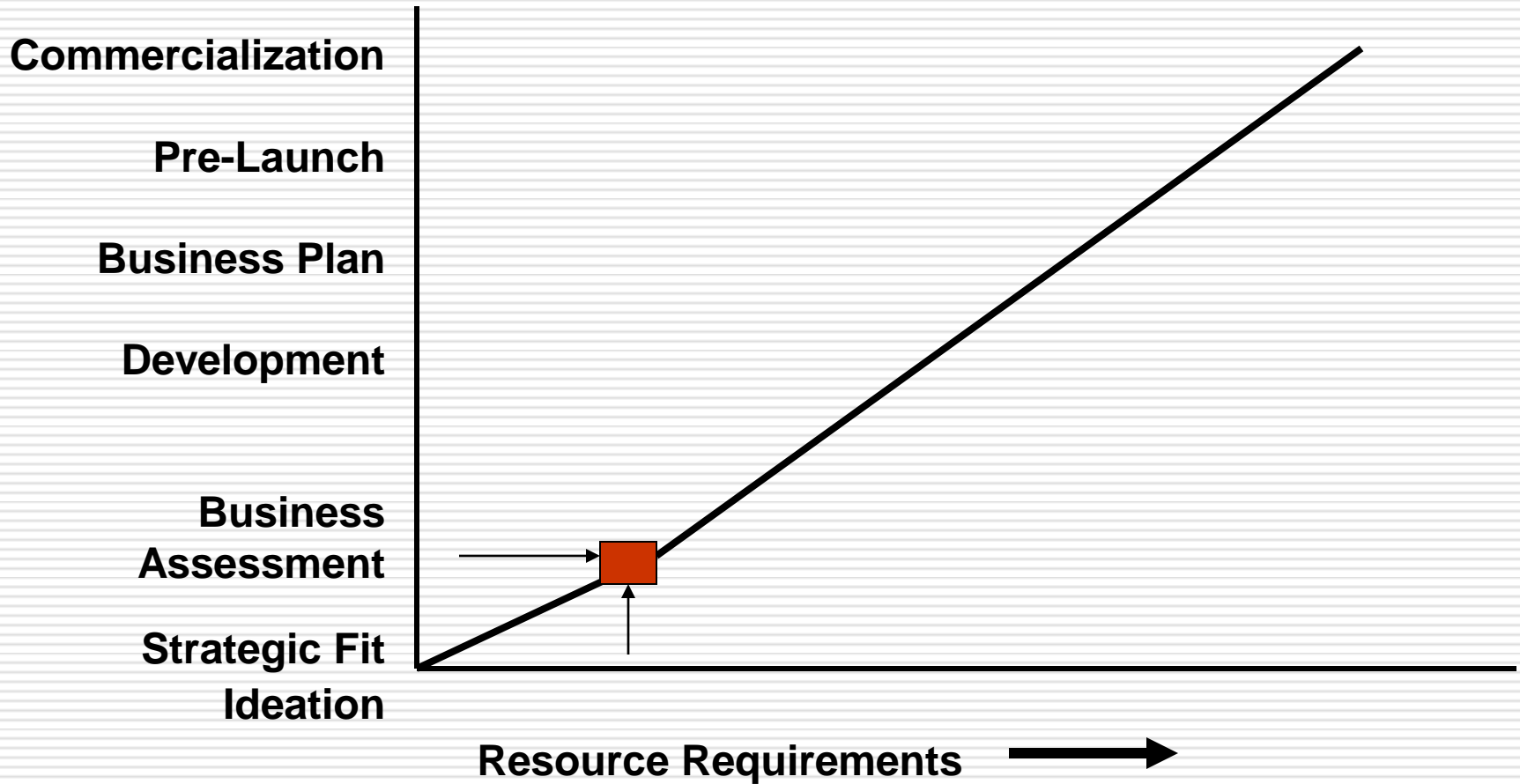
□ **Ideation**

- **Definition of Technology/Concept**
- **Technology Readiness Level (TRL)**
- **Anticipated Competitive Advantage**
- **Anticipated Differentiation - How can the concept be protected (patent, trade secret, trademark, etc.)**

□ **Strategic Fit**

- **How technology fits within corporate/business unit**
- **How can the technology/concept be developed for commercialization (internally/externally)**

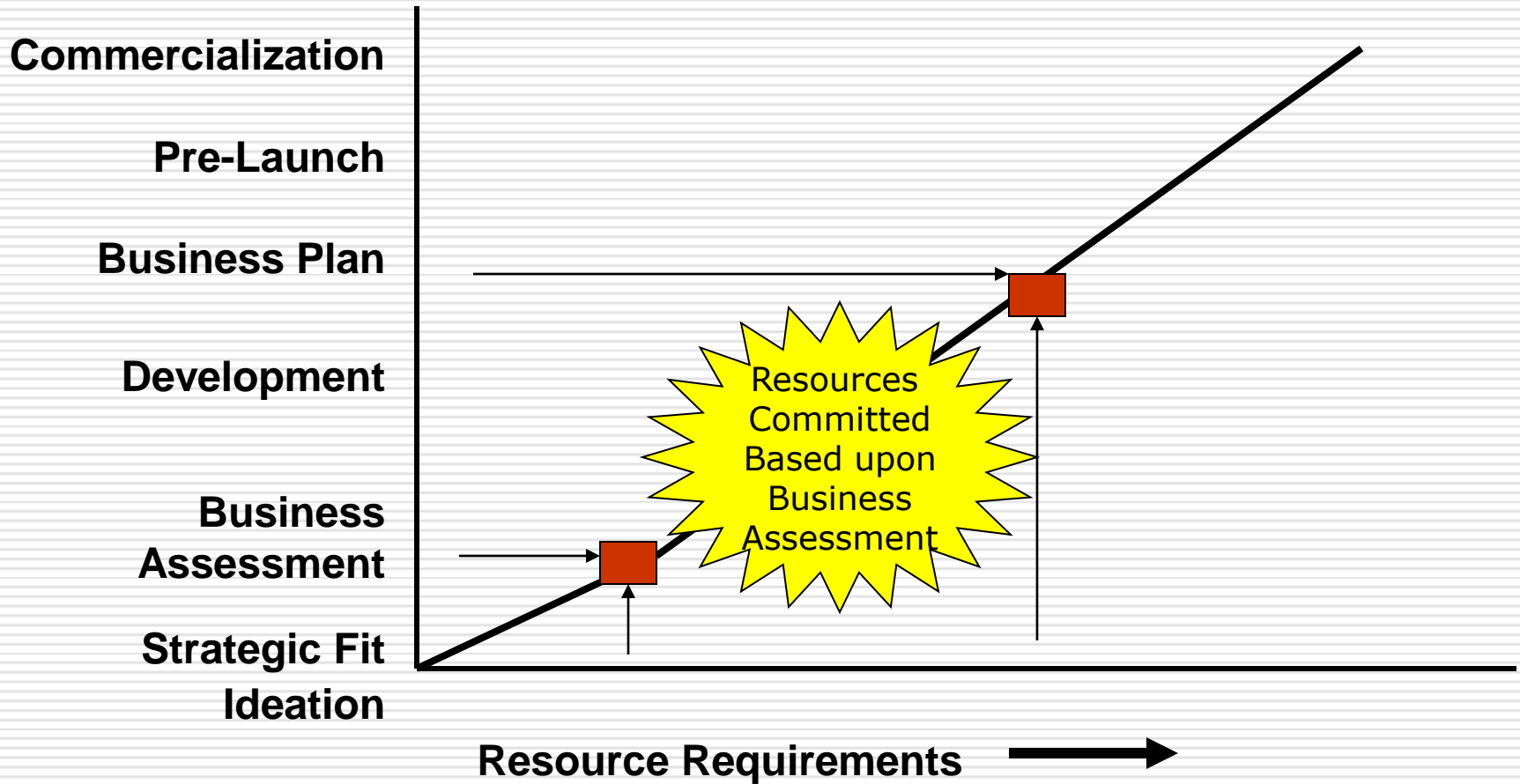
Business Assessment is Critical Point for Resource Commitment



After the Assessment

- Development**
 - Increasing Commitment of Resources
 - Learnings Based Milestones
- Business Plan**
 - **Operational Plan**
 - Product Features/Value Proposition
 - Sales & Marketing
 - Manufacturing Plan
 - Route to Market (Distribution)
 - Launch Platform
 - **Financial Plan**
- Pre-Launch**
 - Collateral Materials
 - Lead Customers
 - Define and Implement Organization & Systems
- Commercialization**

Business Plan Evolves as Risks/Unknowns are Understood



Key Elements of the Business Assessment

- **Validate the Opportunity**
 - Competitive Opening
 - Regulations, Certifications, Legal, HSE Issues
 - End-User Requirements

- **Assess the Competition**
 - Sustainable Differentiation
 - Available Market Segment

- **Develop an Entry Strategy**
 - SWOT Analysis
 - Marketing and Sales Strategies
 - Value Proposition
 - Scenario Analysis

- **Define Target Alliances**
 - Customers
 - Licensees
 - Partners

- **Recommend Development Plan**
 - Resources
 - Learnings Based Milestones
 - Financial Projections

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Validate the Opportunity

- Web Searching
- Experts
- End-Users
- Advances Sought
 - Better performance
 - Cheaper, Easier
 - Platform/Infrastructure Efficiencies
 - Longer Life, Simplifies Production

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Assessing Competition

(Is there an Opportunity for Sustainable Differentiation?)

Products and Services

- In-kind competition

- Not-in-kind competition

Patents and Patent Applications

- Emerging technologies

- Flanking Technologies

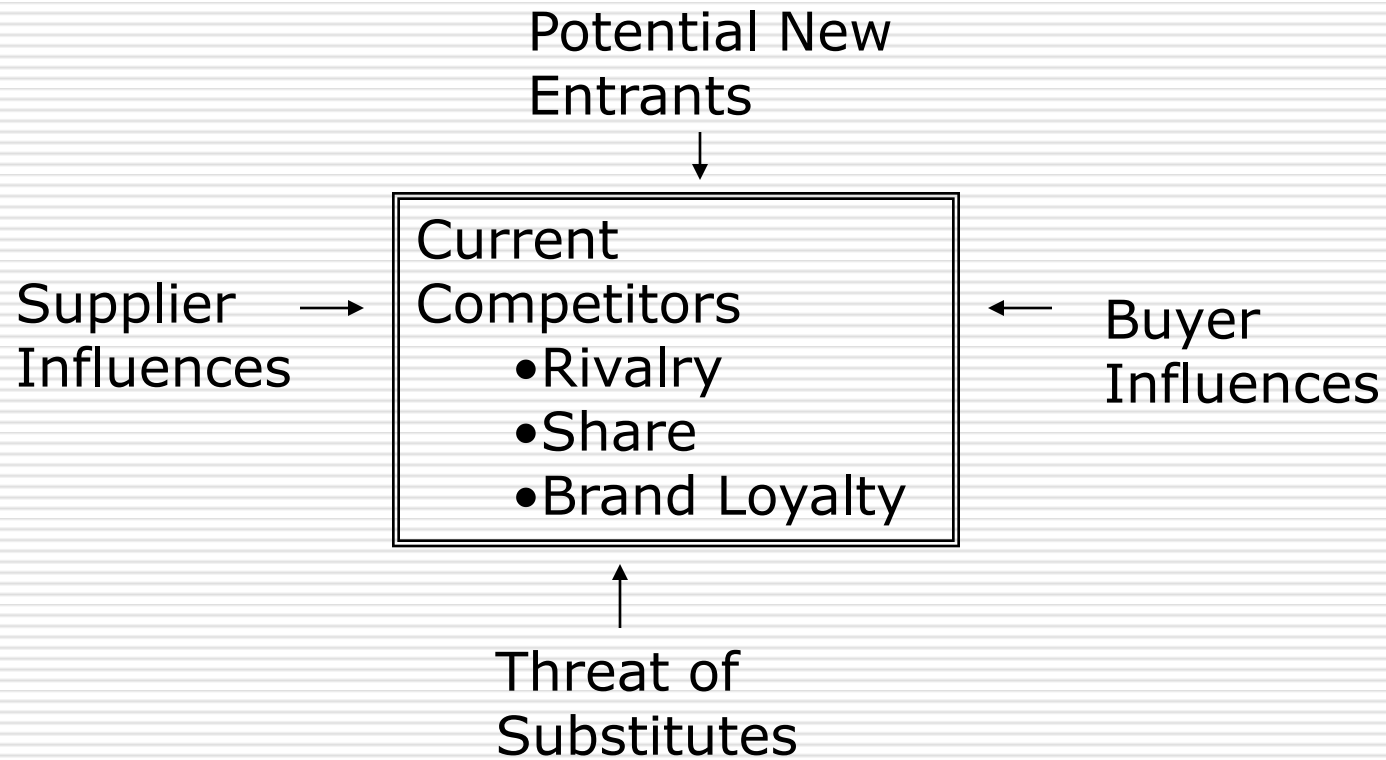
Research Projects

- U.S.

- International

Overall Competitive Environment

Competitive Forces



Assess the Market

Market Size

- Relevant segment

- Market Growth

Trends/Changes

Barriers to Entry

Market Drivers

- In use of technology

- In the industry

Initial and Repeat Buyers

- 'Designed In'

Window of opportunity

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SWOT Analysis

Internal Factors

- Strengths

- Weaknesses

- Function of your position the value chain

- Resources available

External Factors

- Opportunities

- Threats; Obstacles

- Function of the market environment

- Resources Needed

Evaluate SWOTs to help develop strategies

	Opportunities	Threats
Strengths		
Weaknesses		

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Sources Mentioned for Chemicals/Materials

- ❑ Web Search sites (Google - Use Advanced Search; Google Scholar; Site:.xxx, etc.; www.ask.com; www.dogpile.com) U.S. Patent & Trademark Office - www.uspto.gov
- ❑ Reference Desk Fact Checker - www.refdesk.com
- ❑ SEC Filings - www.sec.gov/edgar.shtml
- ❑ ThomasNet - www.thomasnet.com
- ❑ GlobalSpec - www.Globalspec.com

- ❑ Access Science (McGraw-Hill) - www.accessscience.com
- ❑ Delphion IP Network - www.delphion.com
- ❑ Frost & Sullivan - www.frost.com
- ❑ High Beam - www.highbeam.com
- ❑ Hoovers - www.hoovers.com
- ❑ Licensing Executives Society - www.usa-canada.les.org/
- ❑ Materials Research Society - www.mrs.org
- ❑ Royalty Stat www.royaltystat.com
- ❑ Thompson Reuters Web of Knowledge - www.isiwebofknowledge.com
- ❑ Zoom Info - www.zoominfo.com

About Foresight:

- ❑ 28 years in business
- ❑ Headquartered in Providence, RI
- ❑ 50 professionals - Experience in diverse technologies and industries
- ❑ 600+ distinct 'projects' per year - >300 business assessments
- ❑ 50% early stage government SBIR; 25% university/foundation; 25% private industry
- ❑ www.foresightst.com

Contacts

Thank You!

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