

Preliminary Screening by L&P

Generic; VC's add individual view, e.g., portfolio strategy



Total Accessible Market *

- New or substitute? EU/US/WW?

Market Share / Penetration *

- Market Entry? Barriers? Timeline?

Reference Customers

- Feedback? (Potential) Partners?

Revenue Development *

- Customer Value based pricing?

Profit Development *

- Time to Break even? Sustainable?

Required new Capital *

- Private engagement? Already spent?

Human Resource Status *

- (Self) assessment? Growth?

Comparative Comp. Assessment

- Need to have? Who? Why?

Defendable Rights Position

- IPR? Exclusive contracts? Lead time?

Product Strategy

- Multiple applications or single purpose?

Dependency on Others?

- Licensees? For 3rd party product line?

Exit Scenario

- Trade Sale? Potential buyers? IPO?

*) Changes over time / milestones