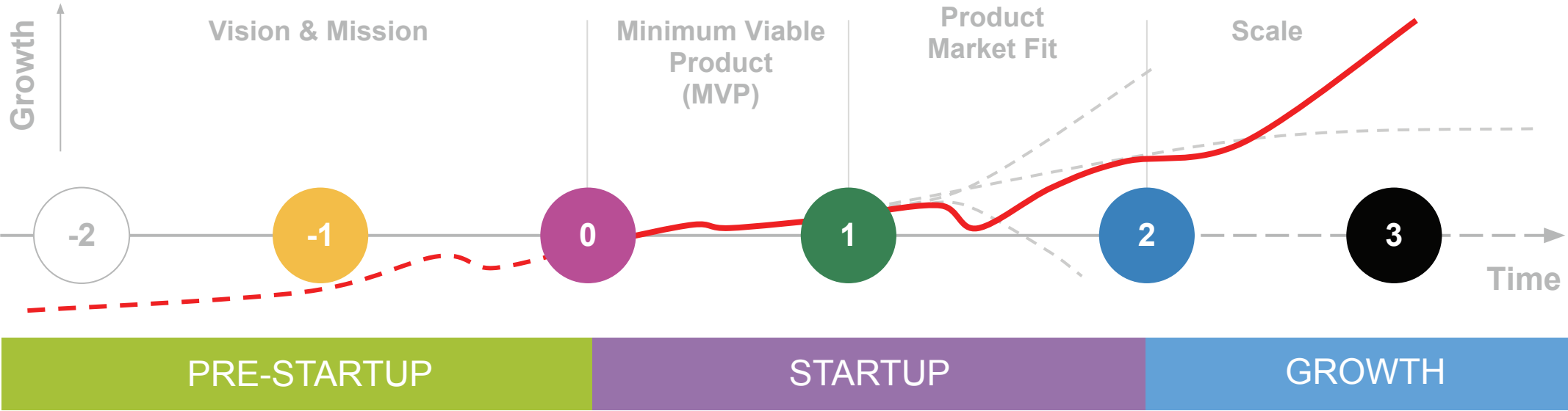


STARTUP DEVELOPMENT PHASES



Ideation

Potential scalable product/service idea for big enough target market. Some initial revenue models for how it would make money. One person OR only vague team; no confirmed commitment and/or no right skills balance in the team structure yet

Concepting

Having clear and meaningful target with clear direction for min. 3 years with milestones to get there, -> 3, 6, 12, 24, 36 months... Having team of two or three core founding people with balanced ownership. Can also already have some extended team with lighter commitment (stock options and/or cash compensation)

Commitment

Committed & skills balanced founding team. Able to develop the product/service (Minimum Viable Product) without dependency of uncommitted external resources OR already have initial product/service developed. Have signed shareholder agreement between founders, with milestones, committed time and money usage, for min. 2+ years with vesting etc.

Validation

Can already show some user growth and/or revenue (initial traction). AND/OR continue to attract additional resources (money or sweat equity) for equity or future revenues. Looking for clear market validation (Product Market Fit), to be able to move into scaling.

Scaling

Showing clear, growing and measurable user/market traction in big or rapidly growing target market. Can and want to scale fast. AND/OR is able to attract significant funding.

Establishing

Achieved great growth, that can expected to continue strong. No longer need to "try" get resources and can get those easily. Continue to grow and often wants to culturally continue behaving like a "startup" for as long as possible. Founders make exit or continue biz as usual.

