

**SBMG BUSINESS PLAN OUTLINE
(Narrative form, not POWERPOINT)**

**THE BUSINESS PLAN SHOULD BE IN NARRATIVE FORMAT
AND NO LONGER THAN 15 PPS (11 pt font)
Please attach a 1-2 page resume for your top executives (1-2).**

- Executive Summary **(1-2 pages)**
 - Highlights of what the applicant is proposing and, evidence for potential commercialization success and why it merits funding from the MLSC.

- Science/Technology/ Product/Service/Industry **(1-2 pages)**
 - Describe the underlying science and/or technology and how it builds upon existing science and technologies.
 - What problem will be solved by your company's scientific and technological advancements? In what industry sector will your advance be applied: medical device, diagnostic product, drug delivery system, pharmaceutical, other?
 - What is the value proposition (benefit of solving the problem?)
 - What are the differences between what currently is on the market and what you will offer?
 - Why will your product/service/technology be successful?
 - What will be required to capture the opportunity?

- Commercialization Strategy **(2-3 pages)**
 - Commercialization Potential
 - Describe the commercialization potential of the science/technology; provide data and publications, if available, that may assist reviewers in assessing the likelihood of commercialization success of the science and/or technology; technical challenges that may be encountered in commercialization of the science and/or technology, and any intellectual property owned by the company.

 - Plan for Commercialization
 - Timeline and activities
 - Who are your customers
 - Current?
 - Potential?
 - Describe the size of your target market and key trends
 - What evidence can you provide of customer demand?
 - What evidence is there that customers will adopt/switch to your product, service or technology?
 - Describe your reimbursement strategy
 - Who will be the payers for your product, service or technology?
 - Why would payers cover (reimburse for) your product?
 - Discuss your plan to sell and market your product, service or technology
 - Describe any existing or potential partnerships
 - Discuss current and future barriers to entry and describe how you will address them
 - If applicable, discuss how your product will be manufactured and where.

Plan for Commercialization (continued)

- Competition
 - Discuss current and potential direct and indirect competition
 - What are key substitutes and/or alternative products?
 - What are your company's competitive advantages? (Describe the characteristics that make your product, service, technology novel and set it apart from the competition)
 - Describe your company's IP/patent protection strategy
 - Highlight any aspects of your product that may be protected by current IP or patent law
- Clinical/Regulatory Pathway **(no more than 1 page)**
 - What regulatory approval(s) are required for your product, service, technology?
 - What are the critical steps in the process of receiving the approvals needed by your company?
 - What are your projected milestones for receiving these approvals?
- Management Team **(no more than 1 page)**
 - Roles and individuals
 - Qualifications and experience of current and/or to-be-hired key personnel (including consultants who may be serving as key personnel)
- Financials **(2-3 pages)**
 - A summary table of Historical Revenues, Expenses and Pre-tax profits (losses) by quarter for the prior eight quarters
 - A summary table of Projected Revenues, Expenses and Pre-tax profits (losses) by quarter for the next eight quarters
 - What is your anticipated path to profitability or exit strategy?
 - What is your current level of capitalization?
 - Brief description of your company's potential to leverage additional funding
 - How much capital will your company need to raise in order to exit?
 - Describe your company's cash position
 - Current cash balance as of date of application
 - Current quarterly cash burn rate
 - Projected quarterly cash burn by quarter for the next four quarters
 - Projected cash position over the next four quarters
 - Significant capital expenditures in the next 12 months
- Work Plan for use of MLSC Funds **(2-3 pages)**
 - Amount of funding requested
 - Purpose: What are the specific activities for which you plan to use the grant funding?
 - Specific tasks, milestones, personnel involved
 - Final product/outcome to be achieved and contribution to advancement of your company