COMMERCIAL READINESS

Founder Commercialization Readiness Worksheet

Organize founder thinking across four core commercialization questions before launching a company

Introduction

Launching a company is a strategic endeavor underpinned by a series of administrative functions. Stage 2 is specifically intended to support these tasks, however, it begins by taking a step back to reflect on overall commercial readiness. This is not to rethink the decision to launch; rather it serves to organize a founder's thinking as they embark on this journey. Following the decision to spin out a company many conversations will ensue with a range of audiences, and in all cases, there will be explicit and implied assessment of commercial readiness. This resource is a template for founders to organize thoughts around four main questions.

The Four Readiness Questions

1

What Is It?, Technology Questions

Describe the technology, its novelty, current development stage, and the remaining technical risks.

2

Who Owns It?, IP Questions

Clarify inventorship, disclosure status, IP protections, and any third-party rights or obligations.

3 **Who Is Building It?, Team Questions**

Identify the founding team, capability gaps, and the state of equity and governance conversations.

4 **Who Wants It?, Market Questions**

Define the primary customer, evidence of demand, pricing and go-to-market path, and adoption barriers.

The activities in the Stage 2 modules are informed by responses to these readiness questions. The goal is to make administrative tasks more meaningfully tied to achieving the goals of the startup and to establish a structurally sound and commercially oriented organization. Completing Stage 2 should best position a founder to engage with partners, mentors, and advisors to shape their strategy and execute their vision.

Founder Commercialization Readiness Worksheet

1 What Is It?

Describe the technology for someone unfamiliar with your field so they can understand what it does, why it is different, and where it stands in development.

1.1 What does the technology do, and how does it work? Describe it in plain terms.

1.2 What makes it novel or different from existing alternatives?

1.3 What is the current development stage, and what evidence exists that it performs as claimed?

Examples: concept, lab prototype, bench-validated, pilot-scale, pre-commercial. Include key data points, test results, or publications.

1.4 What are the most significant remaining technical risks or unknowns?

REFLECT

What technology aspect do you think needs to be resolved before commercialization can proceed?

2 Who Owns It?

IP ownership is complex: university policies vary, multiple contributors can complicate inventorship, and sponsored research agreements sometimes carry claims on the technology. The goal is to understand where the IP stands and what needs to be resolved before a company can be built on it.

2.1 Who created the technology, and has it been disclosed to your university's technology transfer office? What is the current status?

2.2 What IP protections exist or are pending? Describe the type, status, and any geographic limitations.

Examples: issued patent, provisional application, trade secret, copyright. Note any jurisdictions not yet covered.

2.3 Were any external grants, contracts, or sponsored research agreements involved in development? If so, what IP obligations or government rights may apply?

2.4 Are there any ownership ambiguities, third-party IP dependencies, or publication timing issues that could complicate commercialization?

REFLECT

What IP considerations most concern you?

3 Who Is Building It?

This section asks you to think honestly about who is doing the work, on what terms, and where gaps in capability or alignment exist.

3.1 Who is on the founding team? For each person, describe their background, expected role, and current level of commitment.

Note: full-time, part-time, or advisory. Be specific about what each person is actually doing today versus what they expect to do at launch.

3.2 What are the most important capabilities the venture needs? Which are covered by the current team, and which are gaps?

3.3 Have co-founders discussed equity, decision-making authority, and governance? Where are those conversations complete, and where do they remain unresolved?

REFLECT

What are the next steps regarding building out your team?

4 Who Wants It?

Answers should be grounded in specific people or organizations with a specific problem who would pay for a solution. General market size and broad customer categories are not substitutes for that.

4.1 Who is the primary customer? Ideally, describe a specific person or organization. What is their role, their problem, and what does it cost them today?

4.2 What evidence do you have that this customer experiences the problem and is motivated to seek a better solution?

Examples: customer interviews, letters of intent, observed purchasing behavior, industry reports, your own experience in this market.

4.3 Who will pay, what is the likely pricing model, and what is the most realistic path to a first transaction?

4.4 What are the most significant barriers to adoption or market entry?

Examples: entrenched incumbents, regulatory requirements, long sales cycles, customer switching costs.

REFLECT

What market assumption are you most focused on validating?