

MODULE 5

Strategic Readiness

Develop initial strategic positions before engaging with mentors and advisors

Orientation

This module differs from the previous by transitioning from task execution to strategic thinking. Module 5 seeks to ensure that the founding team has done enough initial thinking on core strategic questions to make working with mentors and advisors efficient and productive. Mentors and advisors usually provide better guidance when founders have articulated initial hypotheses, even if incomplete or wrong. This module ensures founders engage with their advisors with enough context to make mentorship productive.

Mentors and advisors are most valuable when they are reacting to a founder's strategic plans, stress-testing the underlying assumptions of those plans, and helping navigate genuine decision points. These interactions are generally less valuable when used to generate the founder's basic strategic thinking from scratch. The goal of Module 5 is for founders to form and articulate initial positions that mentors can engage with.

Task Guidance

The third column in this module's task table shifts from “Key Risk / Timing” to “Things to Consider” to reflect the nature of this module. These tasks are less about execution discipline and more about quality of thinking. A founder is ready for mentorship when they can do all of the following:

- Describe the problem in two sentences without leading with their technology.
- Name a specific first customer and define why that segment first.
- State the core value hypothesis as a belief to be tested, not a fact already established.
- List the three strategic questions they most need mentor input on, ranked by priority.
- Describe one thing they are genuinely uncertain about and why it matters.

TASK	"DONE" LOOKS LIKE	THINGS TO CONSIDER
Draft problem statement (2-3 sentences)	A written problem statement exists that describes: who experiences the problem, what the problem costs them (in time, money, risk, or opportunity), and why existing solutions are inadequate. It should not describe the technology.	Revisit problem statements that lead with the technology rather than the customer pain. "We have developed a novel materials process" is a capability statement, not a problem statement. Ask: "Who wakes up at 3am worried about this problem?"
Propose preliminary customer segment	A specific customer segment is identified: industry, organization type, size, buyer role, and geographic focus if relevant. The segment is specific enough that a targeted outreach list could be built from it.	"Large enterprises" or "government agencies" are not customer segments. The more specific the initial segment, the more useful early validation conversations will be. Specificity can always be expanded later; vagueness cannot be easily corrected.
Articulate initial value hypothesis	A written statement exists describing what the company does, for whom, and what measurable outcome it produces. Framed as a hypothesis, not a certainty: "We believe [customer] will pay for [solution] because it [outcome]."	The value hypothesis is the core assumption that future work will test. Encourage founders to frame this as a belief to be tested, not a conclusion already reached.

TASK	"DONE" LOOKS LIKE	THINGS TO CONSIDER
Identify first validation milestone idea	The founder has articulated one concrete, achievable milestone that would meaningfully increase confidence in the value hypothesis. The milestone involves external evidence (customer conversation, letter of intent, pilot agreement) not internal technical progress alone.	Technical milestones must involve customer contact to validate the value hypothesis, they don't validate it on their own. The first validation milestone should involve a paying or committed customer, however early-stage. Push founders toward external evidence.
Note regulatory considerations	If applicable, the founder has identified the primary regulatory pathway their product or service faces: FDA clearance, FAR/DFARS compliance, export control (ITAR/EAR), FCC approval, or equivalent. A preliminary timeline assessment exists.	Academic founders frequently underestimate regulatory timelines. An FDA 510(k) clearance takes 12–18 months on average; a de novo pathway is even longer. CMMC certification for DOD contracts takes 6–18 months. These timelines directly affect capital and milestone planning.
Sketch rough 12–18 month milestones for discussion	A written sketch of 3–5 milestones the company would like to achieve in the next 12–18 months exists. Milestones are specific enough to be measurable. The sketch is framed as a discussion draft, not a committed plan.	The purpose of this sketch is to give mentors something concrete to react to. Milestones that are all technical with no commercial or team-building components suggest a founder still thinking like a researcher. A balanced milestone set includes technical, commercial, team, and capital events.

TASK	"DONE" LOOKS LIKE	THINGS TO CONSIDER
List 3–5 strategic questions needing mentor input	A written list of 3–5 specific strategic questions the founder most needs help answering. Questions are specific enough that a knowledgeable mentor could provide a substantive response. Questions are ranked by priority.	“Should we pursue direct sales or a channel partner model given our target customer's procurement process?” is a solid strategic question, as opposed to “How do we grow?” The specificity of the questions is a proxy for the quality of the founder's strategic thinking.
Identify specific capability gaps in founding team	A written assessment of the 2–3 most significant capability gaps in the founding team that will affect Stage 3 execution. Gaps are stated specifically and linked to near-term hiring or advisor recruitment priorities.	This task should connect directly to the gap assessment done in Module 4. If it is substantially different from that assessment, probe why. Previous work was superficial, or the founder's thinking may have evolved, both are worth a conversation.
Define what “good” mentorship looks like	The founder has articulated what they hope to get from mentorship: specific decisions they need help making, expertise they are seeking, and the engagement style that will be most productive for them.	Founders who cannot describe what good mentorship looks like for them tend to have passive or unproductive mentor relationships. This question also surfaces expectations the counselor can help calibrate.

TASK	"DONE" LOOKS LIKE	THINGS TO CONSIDER
Prepare 1-page venture summary for advisor conversations	A one-page venture summary exists that covers: problem, solution, customer segment, value hypothesis, team, key open questions, and near-term milestones. The document is written for an informed external reader, not internal use. See template below.	The venture summary is the primary working document for mentorship. It should be honest about uncertainties and open questions. Advisors cannot help with problems they do not know exist. A polished summary with no acknowledged gaps is less useful than a candid one.

Venture Summary Template

The following structure is a suggested starting point for the 1-page venture summary. This should be thought of as a living document that evolves as knowledge is gained. It is not a pitch document and should be more candid about open questions and challenges that mentors and advisors can help to ameliorate.

SECTION	WHAT TO INCLUDE
Problem	What specific problem does the company address? Who experiences it and what does it cost them? (2-3 sentences)
Solution	What does the company do to address the problem? Describe the product or service, not the underlying technology. (2-3 sentences)
Customer	Who is the first target customer? Be specific: industry, organization type, buyer role. Why this segment first?
Value Hypothesis	"We believe [customer] will pay for [solution] because it [measurable outcome]." State as a hypothesis to be tested.
Team	Who are the founders, what are their relevant backgrounds, and what are the 1-2 most important capability gaps?
Current Status	What has been accomplished to date: IP status, prototype stage, customer conversations, any revenue or commitments.
Key Open Questions	What are the 3-5 most important strategic questions the team has not yet answered? Be candid.
Near-Term Milestones	What are the 3-5 most important milestones for the next 12-18 months? Include commercial, technical, and team milestones.
Capital Needs	What is the anticipated funding need for the next 12-18 months and what will it fund? This is preliminary and can be expressed as a range.

Completion Gate

This module's outputs are qualitative rather than procedural. A founder is ready for mentorship when they can articulate a problem statement, name a first customer,

state their value hypothesis, and list strategic questions and the uncertainty surrounding them.

- ☐ A problem statement exists that describes customer pain clearly.
- ☐ A specific customer segment is identified.
- ☐ A value hypothesis is articulated as a testable belief, not a stated conclusion.
- ☐ At least one concrete first validation milestone is identified that requires external customer evidence.
- ☐ Regulatory or compliance pathways are identified and their timeline implications are understood.
- ☐ A written list of 3–5 prioritized strategic questions is ready for mentor engagement.
- ☐ A venture summary exists that an informed external reader could engage with substantively.
- ☐ The founder can describe what productive mentorship looks like for their specific situation.
- ☐ No unresolved Stage 2 structural issues remain open in Modules 1 through 4.