

# unipreneurs SpinOut Concept Evaluation Form

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This form is the first step towards founding your own successful University backed Spin-Out enterprise. Please fill in as many responses as possible, if you do not understand a question or believe the question does not apply to your Spin-Out concept please leave the section blank. Once complete please press "Submit" to email a copy to us. If you would like to schedule a One2One session with us to discuss your concept please arrange this through your University entrepreneurial representative.

<b>University:</b>	
<b>Full Name:</b>	
<b>Course:</b>	
<b>Contact Email:</b>	
<b>Your Concept:</b>	

<b>Vision</b>	<b>Founder Responses</b>
Why do you want to form your Spin-Out?	
What journey have you been on that has led you to this decision?	
What personal connection do you have to your Spin-Out concept?	
What do you want to achieve with your Spin-Out?	

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<b>Problem</b>	
What problem is your product or service solving?	
How does your target market experience this?	
How pressing is this problem for your target market?	
Why is this a problem for your target market?	
<b>Solution</b>	
How are you solving the problem you've identified?	
What are the benefits your solution?	
Why is your solution the best way to solve the problem?	
Does your solution completely solve your target market's problem?	

<b>Market</b>	
Emerging market, new market or existing market?	
Market trend declining, stable or growing?	
How is the market segmented?	
What is the total annual monetary value of your domestic market?	
What other geographic markets are you targeting?	
What is the total annual value of all your target markets?	
<b>Competitive Advantage</b>	
Who are your key competitors in the market?	
Do a few players dominate the market or is it fragmented?	

How rapidly are your competitors growing?	
What is your unique selling proposition?	
What are the key benefits you offer over your competitors?	
How quickly could a competitor copy you if they wanted to?	
How do you plan to adapt and remain competitive over time?	
<b>Customers</b>	
Who will be the first to try or buy your product or service? (Innovators)	
What are the profile characteristics of your early adopter segment?	
What are the profile characteristics of your early majority segment?	
What are the profile characteristics of your late majority segment?	

<b>Business Model</b>	
How does your Spin-Out make money?	
How have you determined the price point?	
What commercial model are you going to use?	
Are any types of discounts or free trial periods planned?	
What is the estimated lifetime value of a customer?	
<b>Route to Market</b>	
What does your customer journey look like?	
Are you engaged in commercial conversations with your University?	
How easy is it to identify and contact your target market?	

What are your planned distribution channels?	
<b>Traction</b>	
What marketing activities are you undertaking to generate leads?	
How many customers do you have / current invoicable value?	
What is your sales forecast for the first 12 months?	
Have you received any campus or press coverage?	
How else have you generated excitement in your Spin-Out and momentum in its growth?	
<b>Intellectual Property</b>	
Will your Spin-Out concept require patents, trademarks or copyrights?	
Initially just in the UK or internationally?	

Who owns or will own any current or future IPR?	
Do you have a brand or logo developed?	
Do you have the rights to trade without infringing on any existing IPR?	
<b>Team</b>	
Who are the Spin-Out founders and what do they bring?	
What is the ownership structure of the Spin-Out?	
Currently how many people are working on the Spin-Out?	
What key recruits do you need to grow your Spin-Out?	
Have you invited your University to take a stake in your Spin-Out?	
Anybody else helping with the Spin-Out i.e. family or friends?	

<b>Finance</b>	
What monetary value has been put into the Spin-Out so far?	
What are the financial projections for the first 3 years?	
Is your Spin-Out currently trading?	
What are your current operational overheads?	
<b>Risks</b>	
What are the key risks that could undermine your Spin-Out?	
Are there existing or potential regulations that could limit your ability to operate?	
Sustainability; how will you maintain your business pre-investment?	
<b>Investment Proposition</b>	

<p>How much investment will you need to make your Spin-Out a success?</p>	
<p>How will the funds be used and when will you spend the money?</p>	
<p>What milestones will this let you achieve?</p>	
<p>Aside from investment, what else are you looking for from an investor?</p>	
<p>How much equity in your Spin-Out are you willing to give up?</p>	
<p>What are the key drivers of the future valuation of your Spin-Out?</p>	
<p>What are the key drivers of the future valuation of your Spin-Out?</p>	
<p>What multiple returns do you expect to show your investors?</p>	