[PROJECT NAME]

[PROJECT UNIQUE IDENTIFICATION NUMBER]

PROJECT DEVELOPMENT PLAN

DOCUMENT AUTHORS:
ORGANISATION:
INVENTORS: [INDIVIDUALS OR TEAM]
DATE:

GUIDELINES FOR USING THE PROJECT DEVELOPMENT PLAN

- Place your organisation's logo on the front page with your own organisation's logo.
- Keep the one page executive summary to exactly one page.
  - The executive summary is intended to quickly summarise the content of the report.
  - This one page could potentially be used for other purposes by the Investment Committee (under NDA).
- Remove *[Date]* from the footer of the document and replace with the current date.
- Delete all of the help text in the template, including this guidelines page, before submission.
- Ensure the document has been signed by both the Commercial Lead and the public research organisation representative before submission.
- The Project Development Plan is now the only document you will need to submit to the Investment Committee. The Clean Title Search is included in this template.
- If you have any questions about using this template please contact KiwiNet by emailing admin@kiwinet.org.nz or Return on Science by emailing g.scown@auckland.ac.nz.

1 [project name] - ONE PAGE EXECUTIVE SUMMARY

[The table below is intended to a brief summary of key points that will be explained in more detail in the body of this document.]

Overview: Provide a one sentence summary of this project.			
Market Pain: What market problem does your technology solve?			
Solution: How does the technology solve this problem?			
Project Duration:		**Estimated time to market:**	
Project Budget:			
PSAF Contribution: (exc. GST)		**Estimated revenue to PRO in first 5 years sales:**	
External Co-funding:		**Estimated export revenue in first 5 years sales:**	*Important, refer to IC for advice*
Project outcomes: Describe the planned outcomes of this project.		**IP Management** – Summarise the novelty, IP position and strategy	
Commercial Plan – Summarise the commercial objective and business model		**Technical development** – Summarise development objectives and plan	

2 TECHNOLOGY OVERVIEW

2.1 Technology Description

[Description of the core technology and its proposed application(s) and end product(s)]

2.2 Novelty

[List the novel aspects of the technology. It is important to be brief and clear]

2.3 Value Proposition

[Description of the benefits of the proposed end product and how it is differentiated from competitors (unique selling proposition). It is important to be brief and clear]

2.4 Current Status

[Brief statement of the current state of the technology]

3 BUSINESS CASE

[This section is focused on describing the business case. How is this technology going to make money and what is the potential payback. Provide at least back of the envelope style calculations demonstrating the revenue opportunity. Consider expected number of sales as a function of the overall market, justify potential licence fees, provide estimates of profit margins, etc]

3.1 Business Pitch

[Describe the overall vision for the technology. This could cover: market opportunity; potential end users etc]

3.2 Return-on-Investment

[Indicate when you expect products or services to be in the market, provide an estimate of financial benefits that will be realised from these at each point along the value chain, and highlight any key assumptions.]

Time to first sale:	
Potential revenue to research organisation after 5 years of sales:	
Potential economic benefit to NZ (export earnings) after 5 years of sale:	*Important, refer to IC for advice*
Potential return to the licensee after 5 years of sales	
Key assumptions:	*Include reasoning and assumptions to support financial projections.*

3.3 Risks and Mitigation

[Outline current and potential commercial issues or risks that may affect pathways to market and identify how you will address/manage these risks. Risk should include Commercial, IP and Technical risk]

Category	Risk	Mitigation
CM/IP/Tech		

3.4 Strategic Alignment

[Brief summary of how well the project aligns with other important strategic objectives such as: PSAF; CRI core purpose statements; organisational statement of intent; university research capability; areas strong national economic growth potential]

4 COMMERCIAL ENVIRONMENT

[Provide an overview of the current commercial environment. This should cover: an evaluation of existing products and comparisons with the proposed technology; key market players; supply chain profile; market size etc]

4.1 Existing technologies

[Provide an evaluation of existing products and comparisons with your proposed technology]

4.2 Supply Chain profile

[Identify relevant companies that are operating in the space that may be competitors or strategic partners (e.g. Manufacturers, Distributors, Wholesalers, Retailers).]

4.3 Market

[Identify your target market, who will be your ultimate customers, what value will they see in the technology (unique selling proposition)]

4.4 IP intelligence

[Summaries results of your IP searching including freedom to operate, patentability, trademarkability, etc]

5 PROJECT PLAN

5.1 Commercial Plan

5.1.1 Commercial Objective

[Statement of the desired ultimate commercial objective.]

5.1.2 Commercial Strategy

[Outline desired commercial pathway including deal type, deal targets and high level implementation approach]

5.2 IP Plan

5.2.1 Protection Strategy

[Outline the required IP protection strategy including: whether patents are to be file;, whether expert advice is needed and why; whether we need to licence in the technology of others etc.]

5.3 Technology Development Plan

5.3.1 Technical Objectives

[Outline high level technical objectives / target outcomes]

5.3.2 Implementation Plan

[Outline implementation approach based on the above requirements.]

6 PROJECT MILESTONE PLAN

[List overall project milestones]

ID	Milestone	CM/IP/Tech	Completion Date
1			
2			
3			
4			
5			

7 PROJECT BUDGET

7.1 Budgeted project expenses

Cost Source	Q4 2013	Q1 2014	Q2 2014	Q3 2014	Q4 2014	Total (exc. GST)
Commercialisation Costs						
	$-	$-	$-	$-	$-	**$-**
	$-	$-	$-	$-	$-	**$-**
	$-	$-	$-	$-	$-	**$-**
Development Costs						
	$-	$-	$-	$-	$-	**$-**
	$-	$-	$-	$-	$-	**$-**
	$-	$-	$-	$-	$-	**$-**
IP Management (Commercialisation Office)						
	$-	$-	$-	$-	$-	**$-**
	$-	$-	$-	$-	$-	**$-**
	$-	$-	$-	$-	$-	**$-**
Total (excl. GST)	**$-**	**$-**	**$-**	**$-**	**$-**	**$XXXX**
					PSAF investment sought (excl. GST)	**$XXXX**

7.2 Budgeted project revenue

Revenue Source	Amount (exc. GST)
PSAF investment	**$-**
[Research organisation]	**$-**
[Co-investment 1]	**$-**
[Co-investment 2]	**$-**
[Co-investment 3]	**$-**
Total (excl. GST)	**$XXXX**

8 CLEAN TITLE

8.1 Prior claims to the technology:

[List any potential organisations or individuals who have been involved in developing the technology and who may be able to claim part or full ownership and/or inventorship rights for this technology.]

8.2 Historic and current collaborations and agreements with external parties:

[List historic agreements entered into during the research and development of this technology. For example, non-disclosure agreements, material transfer agreements, memorandums of understanding, research subcontracts, contract research agreements, student IP assignments, etc]

8.3 Historic and current sources of funding, including public research funding:

[List historic public and private research funding sources that were used during the research and development of this technology. For example, when showing how this technology is derived from publically funded research, it is important to list specific contracts.]

8.4 Any other issues/concerns

9 KEY PERSONNEL

[Optional: Information about key members of the project team]

10 PSAF ELIGIBILITY CHECKLIST

[PSAF stands for the Pre Seed Accelerator Fund. It aims to fund pre commercialisation development only, i.e development of a prototype or similar so that the commercial prospect is Investor Ready]

Checklist	Yes	No
Has the project originated from publically funded research in NZ?		
Roughly what proportion of the project is experimental development?	%	
Is the project working towards a "first working prototype"?		
Will the project have the potential to create an enduring wealth creating capabilities in NZ?		
Has a clean title search been completed to confirm ownership of the technology?		

11 Project Preparation Checklist

[The questions in the checklist below are based on areas that are often overlooked or not well completed in project proposals.]

Checklist	Yes/No	Comment
Have you completed a patent search and confirmed that you have freedom to operate with this technology.		
If you envisage patenting this technology, have you confirmed that it is patentable (e.g. It is not obvious, it hasn't been disclosed, it has not be implemented commercially, …). You may consider providing written confirmation form a patenting expert whose expertise you are confident in.		
Have you confirmed from more than one industry or market contact that the market demand for this technology will be as expected.		
Have you proven the economic returns to the organisation and benefits to NZ from this technology are realistic given the information available to you at this time.		
Have you clearly and concisely defined the novelty of this technology		
Have you recruited the necessary external technical, commercial and market expertise to advise on this project.		
PSAF funding history - Has PSAF been used to fund development or commercialisation of this technology in the past? If so, please explain.		

12 PROJECT DEVELOPMENT PLAN APPROVAL

Project Lead: _____ Date: _____

Research organisation representative signature: _____ Date: _____

END OF DOCUMENT