

Lens of the Market® Stages **Stage 1** **Stage 2A** **Stage 2B** **Stage 3** **Post Lens of the Market®**

OUTPUT **Innovation Identification** **Product/Market Gap Analysis** **Business Case** **Business Model** **Go-to-Market Plan** **Product-Market Fit** **Growth** **New Markets**

CRL (developed by ecosVC)	CRL Level	1	2	3-4	5	6	7-9	10	11	12
	Commercial Readiness Level description	IDENTIFY whether research can be the basis for an innovation	DETERMINE alignment between the innovation and one or many markets (market/ application pairs)	BUILD Business Case from Product/Market Gap Analyses defining best BHM, BHMIC and MVP; Competitor analysis BUILD plan for make and test of Lab Scale MVP	BUILD Business Model for BHM plus funding needs and business structure aligned with volumes for pilot and commercial scale	BUILD Go-to-Market plan for Lab to Pilot Scale... + CRM, business structure, team plan	BUILD Go-to-Market plan for Pilot to Commercial Scale...with customer relationship management and team development plans EXPAND BHM customer base	CONFIRM product-market fit by showing repeated sales within BHM	DELIVER on product market fit with expanded sales to customer base beyond early adopters in BHM	IDENTIFY new markets and move beyond BHM with new features required by new markets

TRL (U.S. Federal agency standard)	TRL Level	1	2	3	4	5	6	7-8	9	10
	Technology Readiness Level description	TEST that basic technology principles work	ENVISION initial concept for the application	DEVELOP pre-prototype to test technology for the market/ application	CONDUCT lab level tests of pre-prototype of MVP	DEVELOP prototype MVP for Pilot Test at customer in BHM	CONDUCT Pilot Test with prototype with customer in BHM	CONFIRM final MVP performance and volume requirements with BHMIC	PRODUCE MVP at scale required for BHMIC delivery	SCALE and IMPROVE

MRL (U.S. Federal agency standard)	MRL Level	1-3	4	5	6	7	8	9	10
	Manufacturing Readiness Level description	ENVISION manufacturing potential IDENTIFY scale concepts	MANUFACTURE at Lab Scale in lab setting	DEFINE manufacturing process for transition from Lab Scale to Pilot Scale IDENTIFY Pilot Scale mfg location	MANUFACTURE at Pilot Scale but w Commercial Scale processes IDENTIFY Commercial Scale manufacturing location	MANUFACTURE at Commercial Scale for limited volumes for BHM	DEMONSTRATE readiness for Commercial Scale at larger volumes for BHM	MANUFACTURE with Commercial Scale process for larger volumes	MANUFACTURE at Commercial Scale for BHM and expansion; improve processes and supply chain; reduce costs

GTMRL (developed by ecosVC)	GTMRL	1-3	4	5-6	7	8-9	10
	Supply chain (manufacturing and materials), testing and delivery processes	IDENTIFY supply chain and application test requirements for BHM. IDENTIFY scale requirements	IMPLEMENT Lab Scale supply chain, application tests, QA/QC, EHS	IDENTIFY supply chain, application tests, QA/QC, EHS for Lab to Pilot Scale. DETERMINE product warranties aligned with volume required at Pilot Scale	IMPLEMENT supply chain, warranties, app tests, QA/QC for Pilot to Commercial Scale DEFINE Same for Commercial mfg	IMPLEMENT supply chain, application tests, warranties, QA/QC for Commercial Scale DEFINE supply chain, applications tests, QA/QC, EHS, for Commercial scale mfg	IMPROVE supply chain, supply chain management, testing and warranties at Commercial Scale aligned with volume and mfg
	Customer relationship management (CRM)	DETERMINE beachhead market (BHM) and lead customers (BHMIC)	DETERMINE CRMs currently used for BHMICs and begin CRM development	IMPLEMENT CRM model for BHMICs for Pilot Scale	IMPLEMENT CRM model with BHMICs for Commercial Scale	IMPLEMENT full customer relationship management processes	

Aligned Funding	Non-dilutive	Grant income	Private, University and Government Grants	SBIR Phase 1	SBIR Phase 2						
		Sales revenue				Pilot sales OR In-kind contributions	Initial Sales	Sales	BHM Expanded sales	BHM Further Sales Expansion	New market expanded sales
		Debt						Royalty Financing OR Venture Debt		Bank Debt	
	Dilutive	Angel Funding			Convertible Notes or Series AA	Series A Funding					
	VC Funding					Series A Funding		Series B Funding	C + Funding		