

Building a Cleantech Venture: The Essentials

There are many things you need to know in order to start and grow a company, and if you're developing a new technology at the same time, it is doubly challenging. We can't give you everything you need to know on one piece of paper, but here are some of the most critical things you need to think about:

Core Purpose: The reason for the company's existence that helps align the company's goals and motivations. Having the right core purpose will help motivate you and your staff to do what's needed to succeed.

Value Proposition: The value proposition is a statement that summarizes why a customer would want your product or services. It highlights how your product or service will address the pains that your customer is experiencing.

Positioning Statement: The positioning statement is your strategy definition in a concise, understandable, and usable format. When done correctly, your positioning statement boils down the central idea (product or service) that your business has for a particular market in a few short lines.

Customer Discovery and Validation: Customer discovery and validation are about searching for the optimal product/market fit (how your product will fit in your target market) and it's one of the most important things you should do when developing a new business. It's an iterative process where you write down your guesses or hypotheses about how your potential customers will engage with your product, and then test and validate them with potential customers.

Competitive Analysis: The competitive landscape brings together your understanding of the market. Mapping your competitive landscape is an important part of validating your market and refining your positioning statement. Identifying and researching your competitors is essential to understand where you fit in the overall picture.

Business Model: A business model is a strategy to determine how you will deliver your product or service to the customer and make money from it. When you launch a startup company, the first tool you will want to pull out is the Business Model Canvas.

Minimum Viable Product: Developing a minimum viable product (MVP) gives you an opportunity to understand what customers really need out of a product. What are the minimum features that your product needs for your early-adopting customers to use it?

IP Strategy: Intellectual property is the intangible asset behind your products that allow you to thrive in the marketplace. Intellectual property mechanisms (patents, trademarks, etc) give you certain rights, which vary according to the type of protection you are granted. It is important to have a clear strategy developed on how you will protect your IP.

Technology Development Road Map: A technology roadmap allows you to organize your planning, communicate to stakeholders (including colleagues, investors, boards), and know both where you are and where you are going.

Program Descriptions

If you would like to learn more about any of the concepts described above, you may find one of our Acceleration programs helpful. Further information about each of them can be found on our [website](#).

Kickstart is focused on understanding your customer. The program offers a structured approach to validating your value proposition and ensuring product-market fit. The program will guide companies to identify and understand their potential target customers and validate their solution.

Launch is about understanding and validating your key assumptions. The program guides participants in what it takes to successfully commercialize your technology solution – from developing a minimum viable product (MVP) to validating the business model to learning how to effectively communicate with investors and funding partners.

Deliver is about understanding what and how you need to build your product. The program will help you develop your technology roadmap and transform your ideas into viable products.

Pilot is focused on getting your product into the hands of your customers. This program provides support and training to help ventures develop their technical sales pitch for a

pilot project. You'll learn about the different tools and skills you need to develop a strong business case that will resonate with customers.

Grow provides support through the bumpy ride of success. Learn how to scale your cleantech venture by strengthening your leadership team, overcoming challenges, and identifying opportunities.

If you want to apply or find more information about Foresight programs, please visit our [website](#). If you have specific questions about them, please contact us at info@foresight.com.