

# BUSINESS STAGES

## Which Stage Are You?

### STAGE 1: IDEATION

Individuals at this stage are generating ideas and potential solutions to perceived market issues. They have begun some exploratory research but have yet to fully refine their ideas or determine where those ideas fit in the market. Individuals at this stage are a good fit for Startup Community.



### STAGE 2: VALIDATION

Individuals at this stage have identified potential markets and validated the need or desire for their idea. For individuals with products or new technologies, they may have also begun developing prototypes. Individuals at this stage are a good fit for Startup Community but they may be ready for Startup Accelerator.



### STAGE 3: TESTING

Individuals at this stage have created a minimum viable product (MVP) - the version of their product (or service) with just enough features to be usable by early customers. They are ready for or are actively testing their product in relevant markets. Individuals at this stage are likely a good fit for Startup Accelerator.



### STAGE 4: BUSINESS MODELING

Individuals at this stage have a fully refined product and are ready to begin distribution to their target customers. They have also begun to build out business operations. Individuals at this stage may be a good fit for Startup Accelerator or Startup Incubator.



### STAGE 5: FUNDING

Individuals at this stage have experienced success with product or service sales and have begun generating revenue. They are prepared for further business growth through market expansion and/or are open to new funding. Individuals at this stage are a good fit for Startup Incubator.



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