

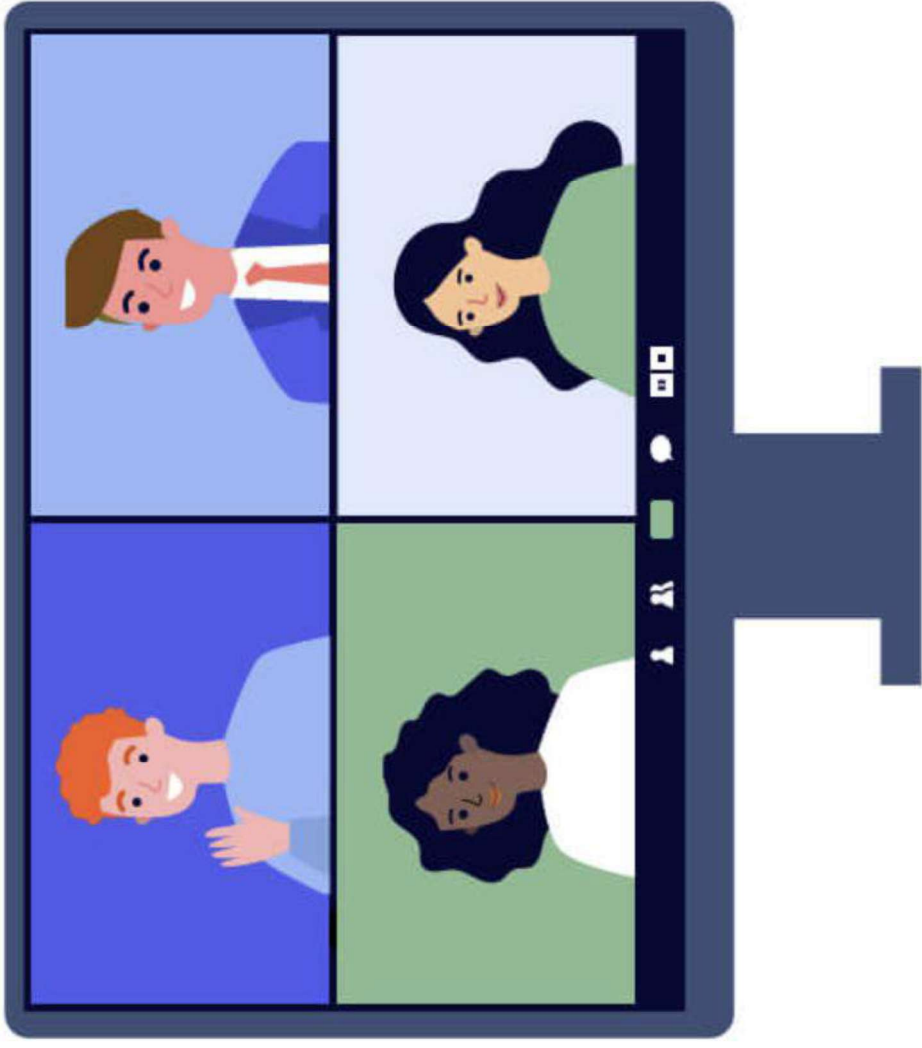
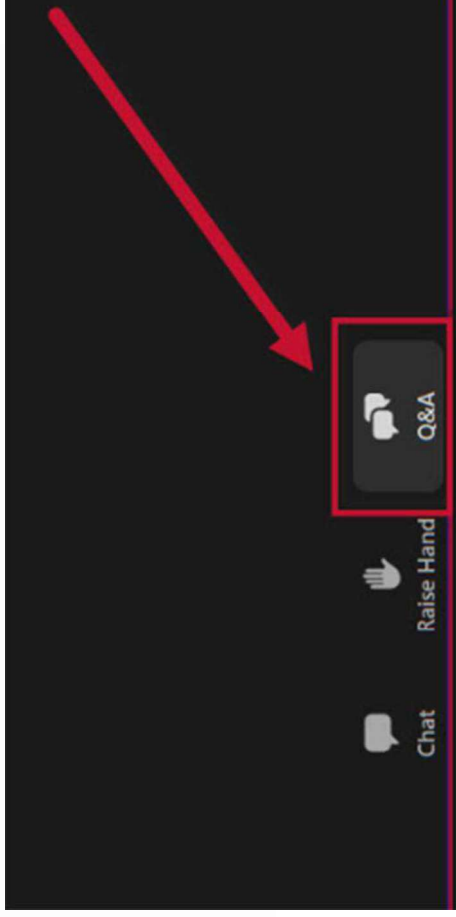
Reading Recommendations

Here are some of the best authors and their books that provide valuable insights into the entrepreneurial journey:

1. **Eric Ries** - *The Lean Startup*: This book introduces the concept of building a startup through validated learning, rapid experimentation, and iterative product releases.
2. **Steve Blank** – *The Startup Owners Manual* : ANYTHING else he writes about
3. **Simon Sinek** – *Start with Why: How Great Leaders inspire everyone to take action*
4. **Alexander Osterwalder** – *Business Model Generation*: Design tomorrow’s enterprises using the Value Proposition Design
5. **Peter Thiel** - *Zero to One*: Thiel encourages entrepreneurs to create unique and innovative products that move the world forward.
6. **Jim Collins** - *Good to Great*: Collins delves into the factors that enable companies to transition from being good to becoming great.
7. **Ben Horowitz** - *The Hard Thing About Hard Things*: Horowitz offers practical advice on building and running a startup
8. **Chris Guillebeau** - *The \$100 Startup*: Guillebeau provides insights on how to start a business with minimal resources.
9. **Michael E. Gerber** - *The E-Myth Revisited*: Gerber dismantles myths surrounding starting your own business, how they interfere
10. **Gary Vaynerchuk** - *Crush It!*: Vaynerchuk emphasizes the importance of personal branding and leveraging social media
11. **Daymond John** - *The Power of Broke*: John discusses how financial constraints can fuel creativity and drive success.
12. **Guy Kawasaki** - *The Art of the Start*: Kawasaki provides a comprehensive guide to launching and building a successful startup.
13. **Richard Branson** - *Losing My Virginity*: Branson shares his adventurous journey and the lessons he learned along the way.
14. **Philip Kotler** – *Marketing Management*: How Marketing’s role is to make the sales force more effective and efficient
15. **Brent Adamson** – *The Challenger Sale* : Must read for sales professionals; powerful, actionable set of teachable skills



Let's Facilitate Discussion via Q&A:



“Coach S” - A Friendly Workshop



Challenge? :

...please consider **applying** *just 1*

tip

you learned today

into your business – ***tomorrow!***

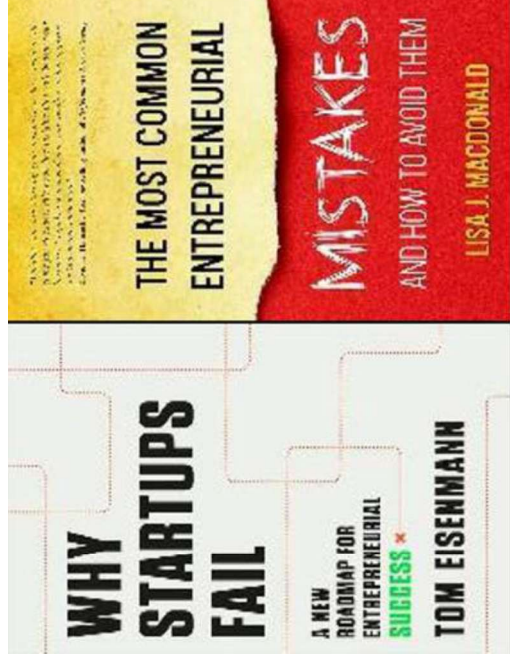
Perspective / Context

MSBDC wants to *reduce your risk of business failure.*



[What Percentage of Businesses Fail? Averages by Time, Industry and Locale - Vena](#)

Recent data shows that startup failure rates remain remarkably high in 2025, with estimates suggesting that up to 90% of startups eventually fail.



Sources”:

<https://whatsthebigdata.com/startup-failure-statistics/>
<https://www.bls.gov/bdm/bdimage.htm>

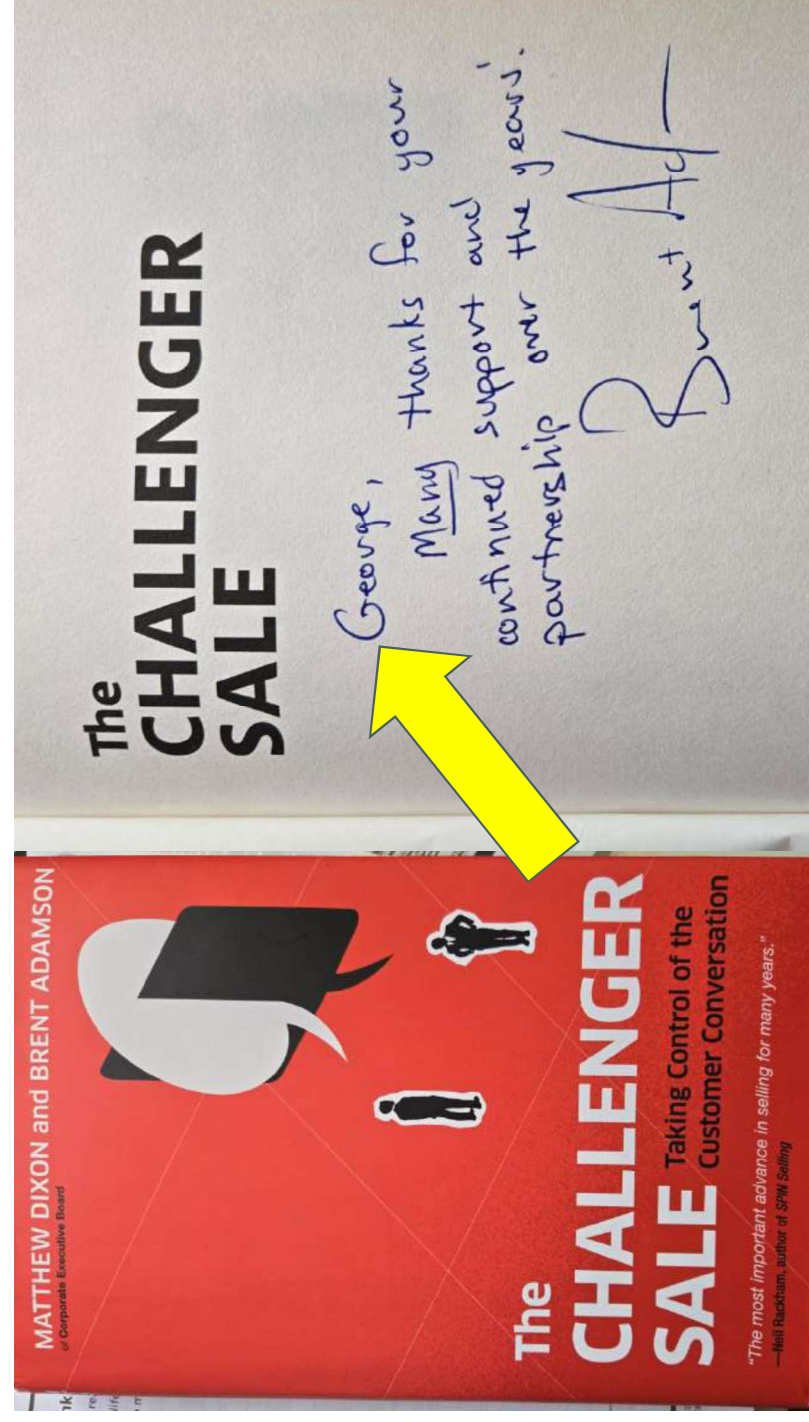
NOTE: Adaptation of this type of framework concept was inspired by original work (“Sales Anatomy”) from the Corporate Executive Board

Brent Adamson

Senior Director, Content Delivery

Sales Executive Council Co-Author of “The Challenger Sale”

The Sales Executive Council (SEC): best practices research and analysis to 550+ member companies around the world on key sales-related issues.



Introducing my “typical”

Entrepreneurial Journey Map!!!

- 1 Develop the Vision / Find a Mentor
Proficiency 1 2 3 4 5
- 2 Crystallize your Hypothesis using the BMC / Value Proposition Design
Proficiency 1 2 3 4 5
- 3 Conduct Customer Segmentation / Identify the persona of your early adopter intended targeted customers / sub segments
Proficiency 1 2 3 4 5
- 4 Draft your Minimal Viable Product or Service that you intend to offer/sell to the marketplace
Proficiency 1 2 3 4 5
- 5 Establish/buy a domain name then consider creating a legal entity
Proficiency 1 2 3 4 5
- 6 Think through your Go to Market approach, B.B.C.C. B.G. then map the stakeholder ecosystem, partner types and content, register with SAM.gov if applicable
Proficiency 1 2 3 4 5
- 7 Identify the first 10 intended targeted customers / early adopters by NAICS codes, title, name, POC for discovery and sales
Proficiency 1 2 3 4 5
- 8 Establish the sales structure you will use; identify required retail space, warehouse, manufacturing, office space if relevant
Proficiency 1 2 3 4 5

Vision, Startup, Legal Entity Choices, Value Proposition Design, Customer Segmentation, Eco System Stakeholder Mapping, Competitive Analysis

- 24 Prepare for growth, hyper growth, scaling and exit by organizing the sale of the business: business plan; plan for sale, or exit
Proficiency 1 2 3 4 5
- 25 Ensure business is HR compliant; ensure business has the appropriate set of Cybersecurity measures for compliance; set up self audit schedule
Proficiency 1 2 3 4 5
- 26 Begin using the structure, approach, frequency of stewardship and key metrics to track progress; frequency using the metrics that matter; make business course corrections based on data insights
Proficiency 1 2 3 4 5
- 27 Develop Business Imperatives for a two year outlook; develop a suite of the lowest correct, simple metrics, conduct stewardship and reporting on regular basis to track progress.
Proficiency 1 2 3 4 5

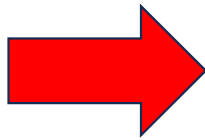
Developed over 5 years of actionable guidance
Involved > 200 client biz counseling sessions
Created from an Emerging Fact patterns
Codified into 24 Work Blocks, sub steps
Includes Proficiency Self Assessments
Mapping Provides founders a Holistic View

- 9 Launch Customer Discovery Process ; ask “is Intellectual Property” relevant? List / assess discovery lessons learned
Proficiency 1 2 3 4 5
- 10 Using learnings from 10-30 discovery interviews/discussions, assess the need to “pivot” or stay the course toward your vision
Proficiency 1 2 3 4 5
- 11 Determine if licenses, certifications are needed/required; apply for appropriate SBOVOS, SWAMI, 8a or other designations would be beneficial
Proficiency 1 2 3 4 5
- 12 Develop full cost stack budget estimates per unit being sold; develop rough 1st draft of year revenue projections by month using projected pricing
Proficiency 1 2 3 4 5

Developing the Business Plan “pitch” Narrative, Financial Projections (Rev. / Cost), Risk, Funding the Business Stages of Marketing Maturity, Business Development, Sales, Operations , Scaling

- 13 Consider venture growth staffing needs; internships, training, onboarding; prioritize staffing for growth, i.e. business development, operations, etc.
Proficiency 1 2 3 4 5
- 14 Build/Refine Revenue Projections, COGs, Operating Expense Budget into 2 year cash flow spreadsheet; determine sales milestones
Proficiency 1 2 3 4 5
- 15 Create draft marketing plan based on master branding / positioning, product / service brand current and future products/services architecture; social media content creation for social media content execution themes executed via editorial calendar execution plan
Proficiency 1 2 3 4 5
- 16 Develop a compelling business narrative; synthesize financial projections into modular pitch suitable for multiple business purposes, i.e. sales, raising capital; iterate, refine.
Proficiency 1 2 3 4 5
- 17 Refine then choose channels to market strategy; choose relevant channel design; plan to build and host website in accordance with pre-engineered templates and sound hosting platforms
Proficiency 1 2 3 4 5
- 18 Validate / Refine / Adjust pricing strategy and tactics; revise revenue forecasts accordingly; update 2 year cash flow spreadsheet; update pitch; establish basic book of business accounting
Proficiency 1 2 3 4 5
- 19 Determine need for access to capital, funding, and how it would be spent; explore grants if appropriate; reflect any loan repayment in cash flow; ref build cap table if relevant; update pitch
Proficiency 1 2 3 4 5
- 20 Identify, assess 5 elements of business risk and build risk mitigation steps for each as relevant; update pitch
Proficiency 1 2 3 4 5

Introducing the “typical” Entrepreneurial Journey Framework!!



4 Broad “themes”

24

Work Blocks or “Action” Elements

Self -

Assessment

“Proficiency Ratings”

Per block

1. Develop the Vision / Find a Mentor
Proficiency: 1 2 3 4 5
2. Crystallize your Hypothesis using the BMC / Value Proposition Design
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3. Conduct Customer Segmentation / Identify the persona of your early adopter intended targeted customers / sub segments
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Proficiency: 1 2 3 4 5
5. Establish/buy a domain name then consider creating a legal entity
Proficiency: 1 2 3 4 5
6. Think through your Go to Market approach, B2B, B2C, B2G then map the stakeholder ecosystem, partner types, org structure, customer types and content, with SAM goal if applicable
Proficiency: 1 2 3 4 5
7. Identify the first 10 intended targeted customers / early adopters by NAICS codes, title, name, POC for discovery and sales
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Strategic Imperatives, Metrics, Cybersecurity

Customer Discovery, Validating the Hypothesis, Early Adopter

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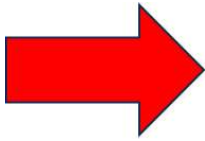
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“Journeys” are not always the same Themes and work block elements not always linear

Proficiency Matters!

Introducing the “typical” Entrepreneurial Journey Framework



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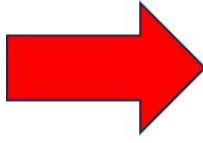
Proficiency Matters!

4 Broad “themes”

24 Work Blocks or “Action” Elements

Self - Assessment “Proficiency Ratings” Per block

Introducing the "typical" Entrepreneurial Journey



1 Develop the Vision / Find a Mentor

Proficiency	1	2	3	4	5
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2 Crystallize your Hypothesis using the BMC / Value Proposition Design

Proficiency	1	2	3	4	5
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3 Conduct Customer Segmentation / Identify the persona of your early adopter intended targeted customers / sub segments

Proficiency	1	2	3	4	5
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4 Draft your Minimal Viable Product or Service that you intend to offer/sell to the marketplace

Proficiency	1	2	3	4	5
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5 Establish a domain name then consider creating a legal entity

Proficiency	1	2	3	4	5
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6 Think through your Go to Market approach, B2B, B2C, B2G then map the stakeholder ecosystem, partner types and co-opts, register with SAM.gov if applicable

Proficiency	1	2	3	4	5
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7 Identify the first 10 intended targeted customers / early adopters by NAICS codes, title, name, POC for discovery, and sales

Proficiency	1	2	3	4	5
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8 Establish the sales structure you will use; identify required retail space, warehouse, manufacturing, office space, etc.

Proficiency	1	2	3	4	5
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24 Prepare for growth; hyper growth, scaling and exiting or negotiating the sale of the business: business plan; plan for sale, or exit

Proficiency	1	2	3	4	5
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25 Ensure business is HR compliant; ensure business has the appropriate set of Cybersecurity measures for compliance; set up self audit schedule

Proficiency	1	2	3	4	5
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26 Begin using the structure, approach, frequency of stewardship and key frequency using the metrics that matter; make business course corrections based on data insights

Proficiency	1	2	3	4	5
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27 Develop Business Imperatives for a two year outlook; develop a suite of the lowest correct, simple metrics, conduct stewardship and reporting on regular progress.

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Vision, Startup, Legal Entity Choices, Value Proposition Design, Customer Segmentation, Eco System Stakeholder Mapping, Competitive Analysis

Self Assessed Proficiency – From Subject Matter Expert to Needing Mentorship

5 = Excellent (We do this regularly, systematically, and with continuous improvement)

4 = Good (We do this regularly and systematically)

3 = Average (We have some skills in this area)

2 = Poor (We do this irregularly and in an ad hoc manner)

1 = Nonexistent (We do not have these skills at all)

"Journeys" are not always the same

Themes and work block elements not always linear

Proficiency Matters!

Customer Discovery, Validating the Hypothesis, Early Adopter

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10 Using learnings from 10-30 discovery interviews/discussions, assess the need to "pivot" or stay the course toward your vision

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12 Develop full cost stack budget estimates per unit being sold; develop rough "1" draft of year 1 revenue projections by month using projected pricing

Proficiency	1	2	3	4	5
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13 Build/Refine Revenue Projections, COGs, Operating Expense Budget into 2 year cash flow spreadsheet; determine sales milestones

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Developing the Business Plan "pitch" Narrative, Financial Projections (Rev. / Cost), Risk, Funding the Business Stages of Marketing Maturity, Business Development, Sales, Operations, Scaling

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4 Broad "themes"

24 Work Blocks or "Action" Elements

Self - Assessment "Proficiency Rating"

How can this “Mapping” help us?

- 1 Develop the Vision / Find a Mentor
Proficiency: 1 2 3 4 5
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Let's list some Benefits of this framework:

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- 20 Consider venture growth staffing needs; internships, training, onboarding; prioritize staffing for growth, i.e. business development, operations, etc.
Proficiency 1 2 3 4 5
- 21 Prepare for growth; hyper growth, scaling and / or exiting or negotiating the sale of the business; succession planning; plans for sale, or exit
Proficiency 1 2 3 4 5
- 22 Ensure business is HR compliant; ensure business has the appropriate set of Cybersecurity measures for compliance; set up self audit schedule
Proficiency 1 2 3 4 5
- 23 Begin using the structure, approach, frequency of stewardship and key metrics to monitor business frequency using the metrics that matter; make business course corrections based on data insights
Proficiency 1 2 3 4 5
- 24 Develop Business Imperatives for a two year outlook; develop a suite of the fewest correct, simple metrics, conduct stewardship and reporting on regular progress.
Proficiency 1 2 3 4 5

PERSPECTIVES NEEDED To AVOID FAILURE!

Top 5 Reasons Businesses in Virginia Failed in 2024

Understanding the Key Challenges Behind Business Closures

- **Weak Business Planning & Market Analysis**
- **Insufficient Funding & Cash Flow Issues**
- **Operational Inefficiencies & High Overhead**
- **Intense Market Competition**
- **Failure to Adapt to Market Trends**

Relevance / Benefits of this Journey “Mapping”?

- 1 Develop the Vision / Find a Mentor

Proficiency	1	2	3	4	5
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- 2 Crystallize your Hypothesis using the BMC / Value Proposition Design

Proficiency	1	2	3	4	5
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- 3 Conduct Customer Segmentation / Identify the persona of your early adopter intended targeted customers / sub segments

Proficiency	1	2	3	4	5
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- 4 Draft your Minimal Viable Product or Service that you intend to offer/sell to the marketplace

Proficiency	1	2	3	4	5
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- 5 Establish/buy a domain name then consider creating a legal entity

Proficiency	1	2	3	4	5
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- 6 Think through your Go to Market approach: B2B, C2C, B2G then map the stakeholder ecosystem, partner types, channels, customer types and content, with SAM goal if applicable

Proficiency	1	2	3	4	5
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- 7 Identify the first 10 intended targeted customers / early adopters by NAICS codes, title, name, POC for discovery and sales

Proficiency	1	2	3	4	5
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- 8 Establish the sales structure you will use; identify required retail space, warehouse, manufacturing, office space if relevant

Proficiency	1	2	3	4	5
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Get Big Picture Perspectives; understand the level of commitment

- 24 Prepare for growth; hyper growth, scaling and exit or negotiating the sale of the business; financial planning; plan for sale, or exit

Proficiency	1	2	3	4	5
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- 25 Ensure business is HR compliant; ensure business has the appropriate set of Cybersecurity measures for compliance; set up self audit schedule

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Understand the Fundamental Building Blocks, and Interdependencies Use as a “Framework”, (not absolute) template, to guide your actions forward

- 9 Launch Customer Discovery Process; ask “is Intellectual Property” relevant? List/ assess discovery lessons learned

Proficiency	1	2	3	4	5
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- 10 Using learnings from 10-30 discovery interviews/discussions, assess the need to “pivot” or stay the course toward your vision

Proficiency	1	2	3	4	5
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Proficiency	1	2	3	4	5
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Proficiency	1	2	3	4	5
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- 14 Develop a compelling business narrative; synthesize financial projections into modular pitch suitable for multiple business purposes, i.e. sales, raising capital; iterate, refine.

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Proficiency	1	2	3	4	5
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- 16 Refine then choose channels to market strategy; choose relevant channel design; plan to build and host website in accordance with pre-engineered templates and sound hosting platforms

Proficiency	1	2	3	4	5
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Proficiency	1	2	3	4	5
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Successful

Entrepreneurs demonstrate 3 broad competencies:

1 Develop the Vision / Find a Mentor

Proficiency: 1 2 3 4 5

2 Crystallize your Hypothesis using the BMC / Value Proposition Design

Proficiency: 1 2 3 4 5

3 Conduct Customer Segmentation / Identify the persona of your early adopter intended targeted customers / sub segments

Proficiency: 1 2 3 4 5

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Proficiency: 1 2 3 4 5

8 Establish the sales structure you will use; identify required retail space, warehouse, manufacturing, office space if relevant

Proficiency: 1 2 3 4 5

24 Prepare for growth: hyper growth, scaling and / or exiting or negotiating the sale of the business: business plan; plan for sale, or exit

Proficiency: 1 2 3 4 5

25 Ensure business is HR compliant; ensure business has the appropriate set of Cybersecurity measures for compliance, set up self audit schedule

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Proficiency: 1 2 3 4 5

They _____

They _____

They _____

“Journeys” are not always the same Themes and work block elements not always linear

Proficiency Matters!

4 Broad “themes”

24 Work Blocks or “Action” Elements

Self - Assessment “Proficiency Rating”

Successful

Entrepreneurs demonstrate 3 broad competencies:

1. Develop the Vision / Find a Mentor

Proficiency	1	2	3	4	5
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Proficiency	1	2	3	4	5
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Proficiency	1	2	3	4	5
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Proficiency	1	2	3	4	5
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Work Blocks or “Action” Elements

24. Prepare for growth; hyper growth, scaling and / or exiting or negotiating the sale of the business; for season planning; plan for sale, or exit

Proficiency	1	2	3	4	5
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• They... passionately pursue their Vision, Innovation, Ideation to create value

• They identify Product / Service Market

• Opportunity (\$s) and Communicate “Fit”

• They Sell their idea, Monetize the business, Capture the Value they created

“Journeys” are not always the same
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Self - Assessment

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Work Blocks or “Action” Elements

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Proficiency: 1 2 3 4 5

4 Broad “themes”

- They passionately pursue their Vision, Innovation, Ideation to create value

24

Work Blocks or “Action” Elements

24. Prepare for growth: hyper growth, scaling and leverage existing operations; create a plan for sales, marketing, planning; plan for sale, or exit
Proficiency: 1 2 3 4 5
25. Ensure business is HR compliant; ensure business has the appropriate set of Cybersecurity measures for compliance; set up self audit schedule
Proficiency: 1 2 3 4 5
26. Begin using the structure, approach, frequency of stewardship and key metrics to monitor business matter; make business course corrections based on data insights
Proficiency: 1 2 3 4 5
27. Develop Business Imperatives for a two year outlook; develop a suite of the lowest cost, simple metrics, conduct stewardship and reporting on regular basis to track progress
Proficiency: 1 2 3 4 5

“Journeys” are not always the same

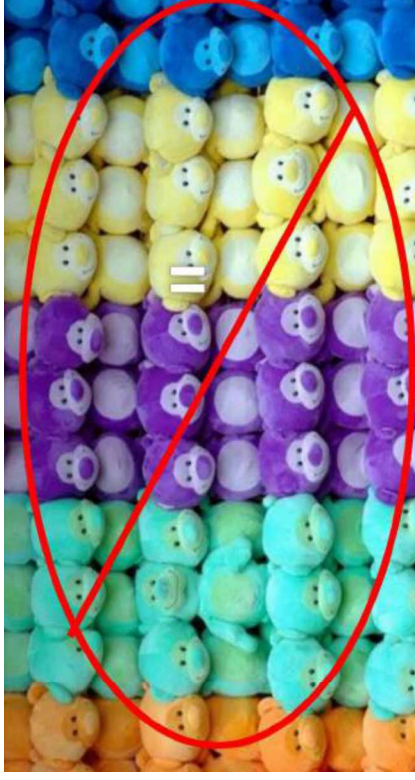
Themes and work block elements not always linear

Self - Assessment “Proficiency Rating”

9. Launch Customer Discovery Process; ask “is Intellectual Property” relevant? List/ assess discovery lessons learned
Proficiency: 1 2 3 4 5
10. Using learnings from 10-30 discovery interviews/discussions, assess the need to “pivot” or stay the course toward your vision
Proficiency: 1 2 3 4 5
11. Determine if licenses, certifications are needed/required; apply for appropriate SDBVOB, SWAM, 8a or other designations would be beneficial
Proficiency: 1 2 3 4 5
12. Develop full cost stack budget estimates per unit being sold; develop rough “1” draft of year 1 revenue projections by month using projected pricing
Proficiency: 1 2 3 4 5
13. Build/Refine Revenue Projections, COGs, Operating Expenses Budget into 2 year cash flow spreadsheet; determine sales milestones
Proficiency: 1 2 3 4 5
14. Develop a compelling business narrative; synthesize financial projections into modular pitch suitable for multiple business purposes, i.e. sales, raising capital; iterate, refine
Proficiency: 1 2 3 4 5
15. Create draft marketing plan based on master branding / positioning, product / service brand current and future product/service architecture; create social media content creation themes executed via editorial calendar execution plan
Proficiency: 1 2 3 4 5
16. Refine then choose channels to market strategy; choose relevant channel design; plan to build and host website in accordance with pre-engineered templates and sound hosting platforms
Proficiency: 1 2 3 4 5
17. Validate / Refine / Adjust pricing strategy and tactics; revise revenue forecasts accordingly; update 2 year cash flow spreadsheet; update pitch; establish basic book of business accounting
Proficiency: 1 2 3 4 5
18. Determine need for access to capital, funding, and how it would be spent; explore grants if appropriate; reflect any loan repayment in cash flow; ref build cap table if relevant; update pitch
Proficiency: 1 2 3 4 5
19. Identify, assess 5 elements of business risk and build risk mitigation steps for each as relevant; update pitch
Proficiency: 1 2 3 4 5
20. Consider venture growth staffing needs; internships, training, onboarding; prioritize staffing for growth, i.e. business development, operations, etc.
Proficiency: 1 2 3 4 5

Proficiency Matters!

Real World Business Coaching Perspective



You all may know from YOUR experiences
that this Entrepreneurial Journey

is not a
“squishy, academic” exercise!

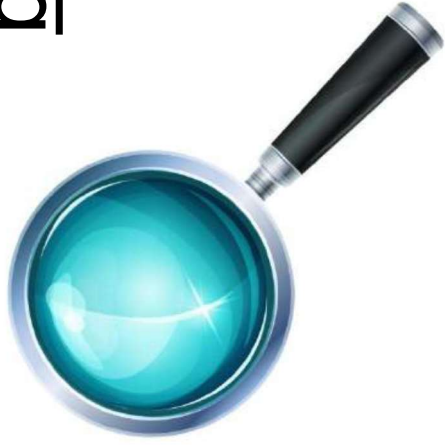
There is NOTHING “squishy” about the journey forward!



***Please understand and be prepared to
dedicate time and focus and become a:***



Let's
to take a look at this “Journey” framework
by first,
broadly summarizing
a few key
points of emphasis



...**Where** along the journey map
are these 3 demonstrated
competencies of successful
entrepreneurs
typically seen?



Successful

Entrepreneurs demonstrate 3 broad competencies:

1. Develop the Vision / Find a Mentor

Proficiency	1	2	3	4	5
-------------	---	---	---	---	---
2. Crystallize your Hypothesis using the BMC / Value Proposition Design

Proficiency	1	2	3	4	5
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3. Conduct Customer Segmentation / Identify the persona of your early adopter intended targeted customers / sub segments

Proficiency	1	2	3	4	5
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4. Draft your Minimal Viable Product or Service that you intend to offer/sell to the marketplace

Proficiency	1	2	3	4	5
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5. Establish/buy a domain name then consider creating a legal entity

Proficiency	1	2	3	4	5
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6. Think through your Go to Market approach: B2B, B2C, B2G then map the stakeholder ecosystem, partner types and content, together with an SAM growth strategy.

Proficiency	1	2	3	4	5
-------------	---	---	---	---	---
7. Identify the first 10 intended targeted customers / early adopters by NAICS codes, title, name, POC for discovery and sales

Proficiency	1	2	3	4	5
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8. Establish the sales structure you will use; identify required retail space, warehouse, manufacturing, office space if relevant

Proficiency	1	2	3	4	5
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9. Launch Customer Discovery Process; ask "is Intellectual Property" relevant? List / assess discovery lessons learned

Proficiency	1	2	3	4	5
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Proficiency	1	2	3	4	5
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Proficiency	1	2	3	4	5
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17. Validate / Refine / Adjust pricing strategy and tactics; revise revenue forecasts accordingly; update 2 year cash flow spreadsheet; update pitch; establish basic book of business accounting

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Proficiency	1	2	3	4	5
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19. Identify, assess 5 elements of business risk and build risk mitigation steps for each as relevant; update pitch

Proficiency	1	2	3	4	5
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20. Consider venture growth staffing needs; internships, training, onboarding; prioritize staffing for growth, i.e. business development, operations, etc.

Proficiency	1	2	3	4	5
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21. Prepare for growth; hyper growth, scaling and / or exiting or negotiating the sale of the business; succession planning; plans for sale, or exit

Proficiency	1	2	3	4	5
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22. Ensure business is HR compliant; ensure business has the appropriate set of Cybersecurity measures for compliance; set up self audit schedule

Proficiency	1	2	3	4	5
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23. Begin using the structure, approach, frequency of stewardship and key frequency using the metrics that matter; make business course corrections based on data insights

Proficiency	1	2	3	4	5
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24. Develop Business Imperatives for a two year outlook; develop a suite of the lowest correct, simple metrics, conduct stewardship and reporting on regular progress.

Proficiency	1	2	3	4	5
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1. They passionately pursue their Vision, Innovation, Ideation to create value

Along the "Entrepreneurial Journey", IDEATION typically happens here:



1 Develop the Vision / Find a Mentor

Proficiency: 1 2 3 4 5

2 Crystallize your Hypothesis using the BMC / Value Proposition Design

Proficiency: 1 2 3 4 5

3 Conduct Customer Segmentation / Identify the persona of your early adopter intended targeted customers / sub segments

Proficiency: 1 2 3 4 5

4 Draft your Minimal Viable Product or Service that you intend to offer/sell to the marketplace

Proficiency: 1 2 3 4 5

5 Establish a domain name then consider creating a legal entity

Proficiency: 1 2 3 4 5

6 Think through your Go to Market approach: B2B, B2C, B2G then map the stakeholder ecosystem, partner types and co-opts, register with SAM.gov if applicable

Proficiency: 1 2 3 4 5

7 Identify the first 10 intended targeted customers / early adopters by NAICS codes, title, name, POC for discovery, and sales

Proficiency: 1 2 3 4 5

8 Establish the sales structure you will use; identify required retail space, warehouse, manufacturing, office space if relevant

Proficiency: 1 2 3 4 5

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Proficiency: 1 2 3 4 5

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Proficiency: 1 2 3 4 5

12 Develop full cost stack budget estimates per unit being sold; develop rough 1st draft of year 1 revenue projections by month using projected pricing

Proficiency: 1 2 3 4 5

Self Assessed Proficiency – From Subject Matter Expert to Needing Mentorship

5 = Excellent (We do this regularly, systematically, and with continuous improvement)

4 = Good (We do this regularly and systematically)

3 = Average (We have some skills in this area)

2 = Poor (We do this irregularly and in an ad hoc manner)

1 = Nonexistent (We do not have these skills at all)

13 Prepare for growth: hyper growth, scaling and scaling or negotiating the sale of the business; develop business plan; plan for sale, or exit

Proficiency: 1 2 3 4 5

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Proficiency: 1 2 3 4 5

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Proficiency: 1 2 3 4 5

22 Consider venture growth staffing needs; internships, training, onboarding; prioritize staffing for growth, i.e. business development, operations, etc.

Proficiency: 1 2 3 4 5

Vision, Startup, Legal Entity Choices, Value Proposition Design, Customer Segmentation, Eco System Stakeholder Mapping, Competitive Analysis

Customer Discovery, Validating the Hypothesis, Early Adopter

Strategic Imperatives, Metrics, Cybersecurity

Developing the Business Plan "pitch" Narrative, Financial Projections (Rev. / Cost), Risk, Funding the Business Stages of Marketing Maturity, Business Development, Sales, Operations, Scaling

Small Business Entrepreneurial Map – Original Work by George Siragusa, Senior Business Adviser, Mason SBDC – Copyright March 2025

Successful

Entrepreneurs demonstrate 3 broad competencies:

1. Develop the Vision / Find a Mentor

Proficiency	1	2	3	4	5
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2. Crystallize your Hypothesis using the BMC / Value Proposition Design

Proficiency	1	2	3	4	5
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3. Conduct Customer Segmentation / Identify the persona of your early adopter intended targeted customers / sub segments

Proficiency	1	2	3	4	5
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4. Draft your Minimal Viable Product or Service that you intend to offer/sell to the marketplace

Proficiency	1	2	3	4	5
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5. Establish/buy a domain name then consider creating a legal entity

Proficiency	1	2	3	4	5
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6. Think through your Go to Market approach: B.B.C.C. B.G. then map the stakeholder ecosystem, partner types and content, together with org. chart, roles, with SAM growth, if applicable

Proficiency	1	2	3	4	5
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7. Identify the first 10 intended targeted customers / early adopters by NAICS codes, title, name, POC for discovery and sales

Proficiency	1	2	3	4	5
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Proficiency	1	2	3	4	5
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Proficiency	1	2	3	4	5
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21. Prepare for growth; hyper growth, scaling and / or exiting or negotiating the sale of the business; succession planning; plans for sale, or exit

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23. Begin using the structure, approach, frequency of stewardship and key metrics to track business progress; frequency using the metrics that matter; make business course corrections based on data insights

Proficiency	1	2	3	4	5
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24. Develop Business Imperatives for a two year outlook; develop a suite of the lowest correct, simple metrics, conduct stewardship and reporting on regular progress.

Proficiency	1	2	3	4	5
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2. They identify Product / Service Market Opportunity (\$\$) and Communicate "Fit"

On the "Entrepreneurial Journey", market opportunity/fit happens here:



Successful

Entrepreneurs demonstrate 3 broad competencies:

1. Develop the Vision / Find a Mentor

Proficiency	1	2	3	4	5
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2. Crystallize your Hypothesis using the BMC / Value Proposition Design

Proficiency	1	2	3	4	5
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3. Conduct Customer Segmentation / Identify the persona of your early adopter intended targeted customers / sub segments

Proficiency	1	2	3	4	5
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4. Draft your Minimal Viable Product or Service that you intend to offer/sell to the marketplace

Proficiency	1	2	3	4	5
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5. Establish buy a domain name then consider creating a legal entity

Proficiency	1	2	3	4	5
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6. Think through your Go to Market approach: B2B, B2C, B2G then map the stakeholder ecosystem, partner types and cohorts, together with an SAM goal if applicable

Proficiency	1	2	3	4	5
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7. Identify the first 10 intended targeted customers / early adopters by NAICS codes, title, name, POC for discovery and sales

Proficiency	1	2	3	4	5
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Proficiency	1	2	3	4	5
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10. Using learnings from 10-30 discovery interviews/discussions, assess the need to "pivot" or stay the course toward your vision

Proficiency	1	2	3	4	5
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11. Determine if licenses, certifications are needed/required; apply for appropriate SDEVOP, SWAM, 8a or other designations would be beneficial

Proficiency	1	2	3	4	5
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12. Develop full cost stack budget estimates per unit being sold; develop rough 1st draft of year 1 revenue projections by month using projected pricing

Proficiency	1	2	3	4	5
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Proficiency	1	2	3	4	5
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Proficiency	1	2	3	4	5
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21. Prepare for growth; hyper growth, scaling and / or exiting or negotiating the sale of the business; succession planning; plans for sale, or exit

Proficiency	1	2	3	4	5
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24. Develop Business Imperatives for a two year outlook; develop a suite of the lowest correct, simple metrics, conduct stewardship and reporting on regular progress.

Proficiency	1	2	3	4	5
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3. They Sell their idea, Monetize the business, Capture the Value they created

On the "Entrepreneurial Journey", sell and capture value happens here:

- 1 Develop the Vision / Find a Mentor
Proficiency: 1 2 3 4 5
- 2 Crystallize your Hypothesis using the BMC / Value Proposition Design
Proficiency: 1 2 3 4 5
- 3 Conduct Customer Segmentation / Identify the persona of your early adopter intended targeted customers / sub segments
Proficiency: 1 2 3 4 5
- 4 Draft your Minimal Viable Product or Service that you intend to offer/sell to the marketplace
Proficiency: 1 2 3 4 5
- 5 Establish a domain name then consider creating a legal entity
Proficiency: 1 2 3 4 5
- 6 Think through your Go to Market approach: B2B, B2C, B2G then map the stakeholder ecosystem, partner types, channels, customer types and cost of sales with SAM growth
Proficiency: 1 2 3 4 5
- 7 Identify the first 10 intended targeted customers / early adopters by NAICS codes, title, name, POC for discovery, and sales
Proficiency: 1 2 3 4 5
- 8 Establish the sales structure you will use; identify required retail space, warehouse, manufacturing, office space, if relevant
Proficiency: 1 2 3 4 5

Vision, Startup, Legal Entity Choices, Value Proposition Design, Customer Segmentation, Eco System Stakeholder Mapping, Competitive Analysis

- 24 Prepare for growth: hyper growth, scaling and exit strategy or negotiating the sale of the business: business plan, financing, planning, plan, for sale, or exit
Proficiency: 1 2 3 4 5
- 25 Ensure business is HR compliant; ensure business has the appropriate set of Cybersecurity measures for compliance; set up self audit schedule
Proficiency: 1 2 3 4 5
- 26 Begin using the structure, approach, frequency of stewardship and key frequency using the metrics that matter; make business course corrections based on data insights
Proficiency: 1 2 3 4 5
- 27 Develop Business Imperatives for a two year outlook; develop a suite of the lowest correct, simple metrics, conduct stewardship and reporting on regular intervals to track progress.
Proficiency: 1 2 3 4 5

Strategic Imperatives, Metrics, Cybersecurity

Self Assessed Proficiency – From Subject Matter Expert to Needing Mentorship


5 = Excellent (We do this regularly, systematically, and with continuous improvement)

4 = Good (We do this regularly and systematically)

3 = Average (We have some skills in this area)

2 = Poor (We do this irregularly and in an ad hoc manner)

1 = Nonexistent (We do not have these skills at all)



Customer Discovery, Validating the Hypothesis, Early Adopter

- 9 Launch Customer Discovery Process; ask "is Intellectual Property" relevant? List / assess discovery lessons learned
Proficiency: 1 2 3 4 5
- 10 Using learnings from discovery interviews, decisions, assess the hypothesis "pivot" or stay the course toward your vision
Proficiency: 1 2 3 4 5
- 11 Determine if licenses, certifications are required; apply for appropriate SDBVOB, SWAM, 8a or other designations would be beneficial
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Proficiency: 1 2 3 4 5

- 28 Consider venture growth staffing needs; internships, training, onboarding; prioritize staffing for growth, i.e. business development, operations, etc.
Proficiency: 1 2 3 4 5
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Proficiency: 1 2 3 4 5
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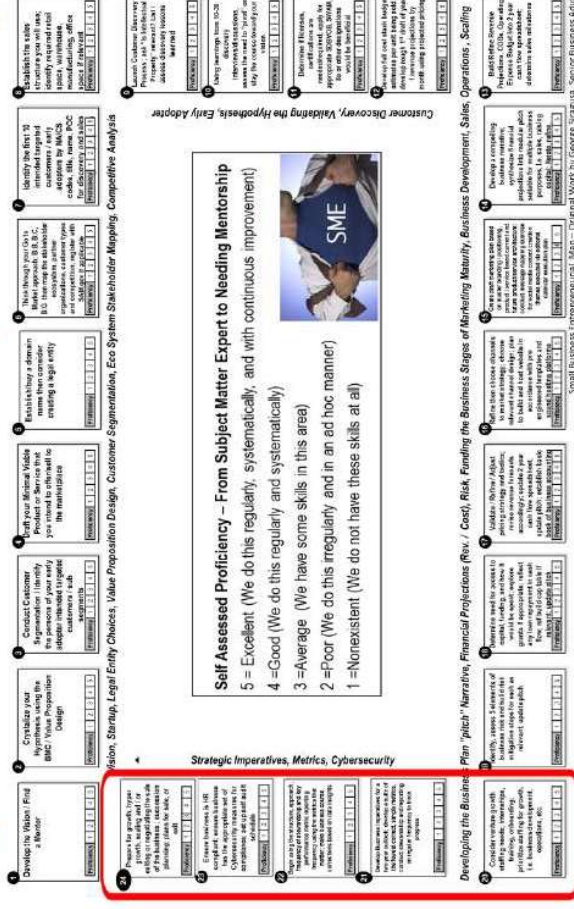
Developing the Business Plan "pitch" Narrative, Financial Projections (Rev. / Cost), Risk, Funding the Business Stages of Marketing Maturity, Business Development, Sales Operations, Scaling

Leg #4 of the journey:

Business
Performance Metrics,
HR Compliance,
Cyber Security,
Risk Mitigation,

Exit,
Sell / Buy
a Business

"Typical" Small Business Entrepreneurial Journey



"Typical" Small Business Entrepreneurial Journey

- 1 Develop the Vision / Find a Mentor

Proficiency	1	2	3	4	5
-------------	---	---	---	---	---
- 2 Crystallize your Hypothesis using the BMC / Value Proposition Design

Proficiency	1	2	3	4	5
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- 3 Conduct Customer Segmentation / Identify the persona of your early adopter intended targeted customers / sub segments

Proficiency	1	2	3	4	5
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- 4 Draft your Minimal Viable Product or Service that you intend to offer/sell to the marketplace

Proficiency	1	2	3	4	5
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- 5 Establish a domain name then consider creating a legal entity

Proficiency	1	2	3	4	5
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- 6 Think through your Go to Market approach: B2B, B2C, B2G then map the stakeholder ecosystem, partner types and content, align with SAM goal if applicable

Proficiency	1	2	3	4	5
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- 7 Identify the first 10 intended targeted customers / early adopters by NAICS codes, title, name, POC for discovery and sales

Proficiency	1	2	3	4	5
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- 8 Establish the sales structure you will use; identify required retail space, warehouse, manufacturing, office space, if relevant

Proficiency	1	2	3	4	5
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4 Vision, Startup, Legal Entity Choices, Value Proposition Design, Customer Segmentation, Eco System Stakeholder Mapping, Competitive Analysis

- 24 Prepare for growth: hyper growth, scaling and/or exiting or negotiating the sale of the business; succession planning; exit for sale, or exit

Proficiency	1	2	3	4	5
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- 25 Ensure business is HR compliant; ensure business has the appropriate set of Cybersecurity measures for compliance; set up self audit schedule

Proficiency	1	2	3	4	5
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- 26 Begin using the structure, approach, frequency of stewardship and key metrics for the business; frequency using the metrics that matter; make business course corrections based on data insights

Proficiency	1	2	3	4	5
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- 27 Develop Business Imperatives for a two year outlook; develop a suite of the lowest correct, simple metrics; conduct stewardship and reporting on regular intervals to track progress.

Proficiency	1	2	3	4	5
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5 Strategic Imperatives, Metrics, Cybersecurity

Customer Discovery, Validating the Hypothesis, Early Adopter

- 9 Launch Customer Discovery Process; ask "is Intellectual Property" relevant? List / assess discovery lessons learned

Proficiency	1	2	3	4	5
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- 10 Using learnings from 10-30 discovery interviews/discussions, assess the need to "pivot" or stay the course toward your vision

Proficiency	1	2	3	4	5
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- 11 Determine if licenses, certifications are needed/required; apply for appropriate SDEVOB, SWAM, 8a or other designations would be beneficial

Proficiency	1	2	3	4	5
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- 12 Develop full cost stack budget estimates per unit being sold; develop rough 1st draft of year 1 revenue projections by month using projected pricing

Proficiency	1	2	3	4	5
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Developing the Business

- 28 Consider venture growth staffing needs; internships, training, onboarding; prioritize staffing for growth, i.e. business development, operations, etc.

Proficiency	1	2	3	4	5
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Plan "pitch" Narrative, Financial Projections (Rev. / Cost), Risk, Funding the Business Stages of Marketing Maturity, Business Development, Sales, Operations, Scaling

- 9 Identify, assess 5 elements of business risk and build risk mitigation steps for each as relevant; update pitch

Proficiency	1	2	3	4	5
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- 13 Determine need for access to capital, funding, and how it would be spent; explore grants if appropriate; reflect any loan repayment in cash flow; ref build cap table if relevant; update pitch

Proficiency	1	2	3	4	5
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- 14 Validate / Refine / Adjust pricing strategy and tactics; revise revenue forecasts accordingly; update 2 year cash flow spreadsheet; update pitch; establish basic book of business accounting

Proficiency	1	2	3	4	5
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- 15 Refine then choose channels to market strategy; choose relevant channel design; plan to build and host website in accordance with pre-engineered templates and sound hosting platforms

Proficiency	1	2	3	4	5
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- 16 Create draft marketing plan based on master branding / positioning, product / service brand current and future product/services architecture; create social media content creation themes executed via editorial calendar execution plan

Proficiency	1	2	3	4	5
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- 17 Develop a compelling business narrative; synthesize financial projections into modular pitch suitable for multiple business purposes, i.e. sales, raising capital; iterate, refine.

Proficiency	1	2	3	4	5
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- 18 Build/Refine Revenue Projections, COGs, Operating Expense Budget into 2 year cash flow spreadsheet; determine sales milestones

Proficiency	1	2	3	4	5
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"Typical" Small Business Entrepreneurial Journey

- 1 Develop the Vision / Find a Mentor

Proficiency	1	2	3	4	5
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- 2 Crystallize your Hypothesis using the BMC / Value Proposition Design

Proficiency	1	2	3	4	5
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- 3 Conduct Customer Segmentation / Identify the persona of your early adopter intended targeted customers / sub segments

Proficiency	1	2	3	4	5
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- 4 Draft your Minimal Viable Product or Service that you intend to offer/sell to the marketplace

Proficiency	1	2	3	4	5
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- 5 Establish/buy a domain name then consider creating a legal entity

Proficiency	1	2	3	4	5
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- 6 Think through your Go to Market approach, B2B, B2C, B2G then map the stakeholder ecosystem, partner types and content, register with SAM.gov if applicable

Proficiency	1	2	3	4	5
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- 7 Identify the first 10 intended targeted customers / early adopters by NAICS codes, title, name, POC for discovery and sales

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Vision, Startup, Legal Entity Choices, Value Proposition Design, Customer Segmentation, Eco System Stakeholder Mapping, Competitive Analysis

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Proficiency	1	2	3	4	5
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Adaptable Framework.
 Independent, Actionable Steps.
 Interdependent Actions.
 Competency Self-Assessed.
 Iterative & Process Driven.

Customer Discovery, Validating the Hypothesis, Early Adopter

- 9 Launch Customer Discovery Process; ask "is Intellectual Property" relevant? List/ assess discovery lessons learned

Proficiency	1	2	3	4	5
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Strategic Imperatives, Metrics, Cybersecurity

Developing the Business Plan "pitch" Narrative, Financial Projections (Rev. / Cost), Risk, Funding the Business Stages of Marketing Maturity, Business Development, Sales, Operations, Scaling

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Proficiency	1	2	3	4	5
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