

Critical Success Factor Test

NOTE: The Evidence column is intended to provide examples and does not contain an exhaustive list for each condition. Ask your external advisor or the Evidology Group to score how complete and compelling your evidence is with 5 being very strong.

Critical Success Factor	Evidence	Score (0-5)
<p>A significant, high priority, unmet need exists</p>	<ul style="list-style-type: none"> <input type="checkbox"/> Customers have provided some indication of the economics of their current approach <input type="checkbox"/> Customers have confirmed your economic value provides sufficient motivation to make a change from the status quo <input type="checkbox"/> Customer interviews have resulted in an understanding of how your solution directly impacts their key performance indicators and priorities in a meaningful way <input type="checkbox"/> Customers you interviewed are interested in learning more about your solution, are happy to provide additional input to design an ideal solution and some have expressed an interest in evaluating your solution 	
<p>There's a large and sufficiently homogeneous market to pursue</p>	<ul style="list-style-type: none"> <input type="checkbox"/> Internet research and/or independent research studies indicate the market matching your Ideal Customer Profile is large enough to support your economic model <input type="checkbox"/> Target customers you've interviewed have shared a good description of their current environment, use cases and the key capabilities of an ideal solution. This feedback indicates your solution is widely applicable regardless of variations between customers 	
<p>Current options are unsuitable. Competitors cannot or will not meet this need</p>	<ul style="list-style-type: none"> <input type="checkbox"/> Target customer interviews have consistently highlighted critical functionality gaps that can be traced to competitors having to maintain compatibility with their installed base <input type="checkbox"/> Your technology can be patented and effectively blocks others from delivering capabilities needed to effectively compete <input type="checkbox"/> Competitive analysis indicates competitor business models and economics do not allow them to compete by matching your functionality and price point (market disruption) <input type="checkbox"/> You have access to proprietary data that is not easily accessed by competitors and is required to deliver the solution 	

<p>Customers are willing to pay an amount that supports the business model</p>	<ul style="list-style-type: none"> <input type="checkbox"/> Target customers have indicated they have a budget line item for your solution or have a path to access funds <input type="checkbox"/> There is publicly available data showing amounts paid for similar solutions by target customers <input type="checkbox"/> Target customers understand your budgetary pricing and believe it is in line with your economic value to them 	
<p>There is an effective direct/indirect path to reach them</p>	<ul style="list-style-type: none"> <input type="checkbox"/> Target customers can be found and contacted in a cost-efficient manner using standard (or novel) marketing techniques <input type="checkbox"/> Channel partners who own target customer relationships have confirmed they are open to partnering 	
<p>There are no systemic barriers that prevent buying</p>	<ul style="list-style-type: none"> <input type="checkbox"/> There is a known buying process for your type of solution with no roadblocks, resource-intensive sales process, or complex system sales such as: <ul style="list-style-type: none"> • A complex vendor certification requirement • An RFP process that can only be navigated by large, well-established vendors for example demanding confirmation of a large installed base of identical implementations, etc. • Siloed budgets and/or decision making that would have to be combined for your solution 	
<p>Purchase process and decision-making can be navigated in a repeatable way</p>	<ul style="list-style-type: none"> <input type="checkbox"/> Customer interviews have confirmed buying process details for your type of solution such as who owns the budget, who are the stakeholders, what the evaluation and approval process looks like, and how long the process typically takes <input type="checkbox"/> This process is relatively consistent across target customer interviews 	