



Research Methods in Science in Engineering

## Business Strategy

Slide 1

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## Overcoming Lack of Credentials

- Team with an organization with has credentials.
- Seek “Young Investigator” and “New Business” opportunities.

Slide 2

2

## Overcoming Lack of Capabilities

- Team with an organization that has the needed capabilities.
- Propose a closely related technology for which you have capabilities.
- Build capabilities using external funding.

## Overcoming Lack of Funds

- Self-fund smaller proof-of-concept studies to strengthen proposal efforts.
- Win external funding.
- Identify an investor (angel vs. venture capital)
- Self-fund (last resort).

## External Funding Not Aligned With Your Vision

- Get creative.
- What opportunities can build pieces of capabilities or take you part way to your vision?
- Presell your ideas to create support.

## Flavor of Money

Large businesses have different funding accounts:

- Labor
- Benefits
- Social events
- Equipment purchases
- Equipment maintenance and repair
- IRAD