BUSINESS VALIDATION REPORT

SET W10 · MON NOV 30 | DUE W11 · MON DEC 7 | 20% OF FINAL GRADE | REALIZATION + PRESENTATION

Five pages, one per section, each carrying a fifth of the business half of this sheet. The criteria below are the Fall 2025 rubric v1.1, preserved: the same twenty-five criteria, same equal weighting, in the same order. What each one describes is what full marks looks like; the four levels behind it are the same sentence with less of it delivered. The one addition is a design half, because a validation report has a communication craft to it and the inherited sheet never assessed that.

YOUR NAME	SECTION	GRADE YOU'D GIVE YOURSELF

LEVELS 4 EXCELLENT 3 PROFICIENT 2 DEVELOPING 1 INSUFFICIENT

DESIGN

MARKED BY CM · 15% OF THIS INSTRUMENT

CRITERION (WEIGHT) + INDICATORS	LEVEL	EVIDENCE: WHERE IN YOUR SUBMISSION?
COMMUNICATION 8% • The report is readable by someone who has not followed this venture: structure, signposting, and a summary that stands alone • Each section follows from the one before it rather than restating it • Claims are legible as claims: what is known, what is estimated, what is assumed	1 ☐ 2 ☐ 3 ☐ 4 ☐	
VISUALIZATION & PRODUCTION 7% • Tables, charts and financial exhibits are readable and correctly labelled • The document is built from your own design system, like everything else you made • Data is shown where a number would be harder to read than a picture, and not otherwise	1 ☐ 2 ☐ 3 ☐ 4 ☐	

BUSINESS

MARKED BY RS · 85% OF THIS INSTRUMENT

CRITERION (WEIGHT) + INDICATORS	LEVEL	EVIDENCE: WHERE IN YOUR SUBMISSION?
BUSINESS MODEL VALIDATION STATUS 3.4% • All 5 elements (Customer Segment, Value Proposition, Customer Relationships, Revenue Streams, Key Resources) addressed with accurate classification and supporting evidence	1 ☐ 2 ☐ 3 ☐ 4 ☐	
EVIDENCE QUALITY 3.4% • Evidence is specific, cited, and directly supports validation claims	1 ☐ 2 ☐ 3 ☐ 4 ☐	
VALIDATION INSIGHTS 3.4% • Insights show genuine learning: concept changes, surprising behaviors, invalidated assumptions with pivots	1 ☐ 2 ☐ 3 ☐ 4 ☐	
REMAINING HYPOTHESES 3.4% • Hypotheses clearly articulated with testing plans, timelines, and resource needs	1 ☐ 2 ☐ 3 ☐ 4 ☐	

BUSINESS, CONTINUED

MARKED BY RS · 85% OF THIS INSTRUMENT

CRITERION (WEIGHT) + INDICATORS		LEVEL	EVIDENCE: WHERE IN YOUR SUBMISSION?
EVIDENCE HANDLING • Which model assumptions the agent supplied, and which ones you actually tested, with the validated, partially validated and hypothetical kept apart • Shows what was checked, and against what source • The correction is visible in the work itself, not only described	3.4%	1 ☐ 2 ☐ 3 ☐ 4 ☐	
TARGET CUSTOMER ANALYSIS • Primary segment defined with market size estimate and validation evidence	3.4%	1 ☐ 2 ☐ 3 ☐ 4 ☐	
CUSTOMER ACQUISITION STRATEGY • CAC estimates for 1+ channels with rationale	3.4%	1 ☐ 2 ☐ 3 ☐ 4 ☐	
VALUE PROPOSITION & POSITIONING • Core value proposition with customer quote; competitive positioning and differentiators articulated	3.4%	1 ☐ 2 ☐ 3 ☐ 4 ☐	
MARKETING & SALES STRATEGY • Pre-launch, launch, retention, and referral strategies specified	3.4%	1 ☐ 2 ☐ 3 ☐ 4 ☐	
LAUNCH PLAN • Month 1, 3, 6 goals with measurable success metrics	3.4%	1 ☐ 2 ☐ 3 ☐ 4 ☐	
ROADMAP (6–18 MONTHS) • 3 phases with team size and key hires (or justification if none)	3.4%	1 ☐ 2 ☐ 3 ☐ 4 ☐	
OPERATIONAL REQUIREMENTS • Technology, supply chain, QC, and customer support addressed	3.4%	1 ☐ 2 ☐ 3 ☐ 4 ☐	
RESOURCE REQUIREMENTS • Funding by phase, partnerships, and equipment/facilities identified	3.4%	1 ☐ 2 ☐ 3 ☐ 4 ☐	
RISK ASSESSMENT • 3 risks (scaling, resource, market) identified with specific mitigations	3.4%	1 ☐ 2 ☐ 3 ☐ 4 ☐	
FEASIBILITY & COHERENCE • Plan is realistic given stated resources and timeline	3.4%	1 ☐ 2 ☐ 3 ☐ 4 ☐	
UNIT ECONOMICS • CAC, LTV, LTV:CAC ratio, and payback period with clear assumptions	3.4%	1 ☐ 2 ☐ 3 ☐ 4 ☐	
REVENUE MODEL VALIDATION • Pricing strategy with evidence; break-even analysis	3.4%	1 ☐ 2 ☐ 3 ☐ 4 ☐	

BUSINESS, CONTINUED

MARKED BY RS · 85% OF THIS INSTRUMENT

CRITERION (WEIGHT) + INDICATORS		LEVEL	EVIDENCE: WHERE IN YOUR SUBMISSION?
REVENUE PROJECTIONS • 3-tier projections (conservative/realistic/optimistic) with rationale	3.4%	1 ☐ 2 ☐ 3 ☐ 4 ☐	
COST STRUCTURE ANALYSIS • Variable costs, fixed costs, gross margin, contribution margin specified	3.4%	1 ☐ 2 ☐ 3 ☐ 4 ☐	
CASH FLOW PROJECTIONS • Burn rate, months to break-even, startup cash, funding statement complete	3.4%	1 ☐ 2 ☐ 3 ☐ 4 ☐	
INVESTMENT THESIS • 5 elements: investability, market size, competitive advantage, execution, return potential	3.4%	1 ☐ 2 ☐ 3 ☐ 4 ☐	
CRITICAL SUCCESS FACTORS • 4 factors: what must go right, key assumptions, essential resources, market conditions	3.4%	1 ☐ 2 ☐ 3 ☐ 4 ☐	
NEXT 90 DAYS ACTION PLAN • Week 1-2, Month 1, Month 2, Month 3 with measurable actions	3.4%	1 ☐ 2 ☐ 3 ☐ 4 ☐	
LONG-TERM VISION (2–3 YEARS) • Market position, revenue target, team size, exit strategy addressed	3.4%	1 ☐ 2 ☐ 3 ☐ 4 ☐	
STRATEGIC COHERENCE • Recommendations follow logically from validation evidence and financial model	3.4%	1 ☐ 2 ☐ 3 ☐ 4 ☐	

REQUIRED TO PASS, NOT SCORED

Conditions, not criteria. The appendix is assessed inside the criteria above rather than separately weighted, but its absence is a condition.

- ☐ AI Use Statement attached
- ☐ Sources section with citations and URLs
- ☐ Interview evidence or links included
- ☐ Supporting graphs and charts present where a claim depends on them

WHICH NUMBER HERE WOULD YOU DEFEND LEAST CONFIDENTLY?

Name it before a panel does. That is what the last week is for.