

Appendix F - Definition: Value inflection points

Value inflection points – by value inflection points we refer to the milestones in the timeline that add (substantial) value to the innovation and company for investments. A value inflection point can include several milestones. Here, we suggest a few examples of possible milestones but these will differ for each innovation.

- **Development:** can include milestones such as: key feature launched, new product launched, patent granted, in vivo/vitro PoC,
- **Minimum Viable Category:** the smallest, clearly defined new market or category in which you can claim a unique position, separate from existing competition. It's designed to quickly gain traction around a new problem or perspective and serves as the foundation for future category expansion.
- **Initial Product Release/Core product:** release of the alpha product, developing, designing, and building the core product on which the company's operations and ultimate success hinge.
- **Minimum Viable Product:** The initial product prototype or demo version that demonstrates adequate value to attract initial customers and investors. This prototype has rudimentary functions that initial users might want to adopt and test. In biotech or pharma the Minimum Viable product is considered the preclinical prototype or the milestone before the first in-human studies.
- **Team Building :** hiring and retaining world-class talent and skill sets to run operations.