



**SPICE ROUTE**  
FINANCE

**Strategic Advisory Checklist**

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# Product Specification Checklist

Questions
What is the problem your product is looking to solve?
Do you have feedback on the solution? By whom and by how many people?
Who has used your prototype?
What is the traction you have received?
What was the feedback on the product?
What was the feedback on the interface?
What was the feedback on the design?
What kind of features would you like to add to the product?

# Understanding the Business Model

## Defining your target market

What is your estimate of the Total Available Market (TAM) of the Industry? If you have multiple use cases, please mention the TAM

What is your estimate of the industry growth rate? If you have multiple use cases, please mention the different growth rates?

What is your estimate of the Serviceable Available Market (SAM)? - Mention SAM for each of the use cases.

What is your estimate of the Serviceable Obtainable Market (SOM)? - Mention for each of the use cases.





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## Analyzing your competition

Who are your direct competitors? Please summarize the companies

Who are your indirect competitors? Please summarize how they are similar to you in terms of service or product features.

Do we have a first mover advantage in this industry? If yes, how do we capitalize on it.



## Develop your unique selling proposition:

What is your key differentiating factor? How are you different from your competitors

What would be your pricing model? How are you determining it?

Who is your ideal customer? How do you see them using this product?

What are the factors that give you a distinct advantage over your competitors? (Factors that let you capture and hold on to your market share - Also called MOAT)

What are the key barriers of entry in your business?



## Outlining a Product & Volume Roadmap

What does your product roadmap look like? Please mention the timeline and goals for the roadmap.

What does your volume roadmap look like? (How many customers will you be able to reach at what stage of the company?)

What are your current revenue streams?





How will your revenue streams evolve with your product roadmap?

Explain your pricing strategy for each product or service you are offering briefly

### Outlining a GTM strategy

What are your sales channels?

Where do you lie in the industry value chain?

How long will your sales cycle be? (How long will it take to close a sale?)

How do you plan on linking the sales cycle to your growth plan? (How do you plan on improving your sales cycle to achieve your growth plan?)



**Determining the Operational Plan**

What are the direct costs incurred for the provision of your product or service? You can talk about all costs pertaining to the production and sales of your product/service

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What are some CAPEX costs incurred for the provision of your product or service? You may list down each item needed and the expected cost incurred.

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