Manitoba Technology Accelerator SUV Program	**Monthly Status Report (MSR)**		Report Month: **February, 2022**	Company:	**HerbalOil Antioxidant Co**	Client's Start Month:	January, 2022	Report Template V3
				Advisor:	Dave Smardon	Immigration Status:	Not Arrived	
				Monthly Hours:	13	Expected/Arrived Date:	Unknown	

COMMERCIALIZATION PATHWAY - MATURITY LEVELS (see Legend below)

Product / Technology Maturity	Current Phase				
	Idea	Validation	(in) Development	Ready (for Launch)	Established/ Launched
Concept	3	3	3	3	3
Tech Evaluation	3	3	3	3	
POC	3	3	3	3	
MVP	3	3	3		
MVP+					
Pilot					
Pre-Prod					
Pre-Launch					
Live					

Market Maturity	Current Phase				
	Idea	Validation	(in) Development	Ready (for Launch)	Established/ Launched
Research	3	3	3	3	
Formulation	3	3	3	3	
Validation	3	3	3		
Small User Campaign / LOI					
Larger User Campaign					
Traction					
Satisfaction					
Scalability					
Stability					

Other Maturity Categories	Current Phase				
	Idea	Validation	(in) Development	Ready (for Launch)	Established/ Launched
Sales and Marketing					
Business Plan					
Key Personnel	3	3	3	3	
Financial Management					
Operations Management					
Governance, Risk, Compliance					
Legal and Regulatory					

Current / Future Activities

Top 3-5 Focus Items	Category	Index & (Sub-Category)	Current Phase/Ranking	Current Month Focus / Activity	Lead	Future Focus / Activity	Lead	Forecast End Date
1	Business Plan Maturity	B1 Business Plan Overall Readiness	V2	Initial assessment is in progress. Further meeting will clarify maturity level.	Advisor	Initial assessment underway between client and advisor		31-Mar-22
2	Product / Technology Maturity	P2 Technology Evaluation (TECH EVAL)	V2	Initial assessment is in progress. Further meeting will clarify maturity level.	Advisor	Initial assessment underway between client and advisor		31-Mar-22
3	Market Maturity for Product / Technology	P3 Proof-of-Concept Research (POC)	V2	Initial assessment is in progress. Further meeting will clarify maturity level.	Advisor	Initial assessment underway between client and advisor		31-Mar-22
4								
5								

Comments

General Comments		Potential / Future Project Services (identified beyond Advisory Services)	

Legend

Product/ Technology Maturity		Market Maturity	
P1 Concept Evaluation (CONCEPT EVAL)	• The translation of scientific research into applied research. This is mostly exploration of a technology's basic properties	M1 Basic Research	• Sense intent and perceived need described without evidence. Gathering key information to anchor the rational for an intent statement.
P2 Technology Evaluation (TECH EVAL)	• The study of how technologies could be applied in the market. This is the point where the project's direction takes form.	M2 Needs Formulation	• You articulate the needs using a customer / user story to provide context. Investigate simulated experiences to understand what is important.
P3 Proof-of-Concept Research (POC)	• Active R&D begins and a technological solution is developed. This stage looks at the critical function of the technology and asks, "what is required for this technology to meet the application's requirements?".	M3 Needs Validation	• You have an initial vapourware offering; stakeholders are interested in the slideware. Mapping the five state user experience – attraction, entry, engagement, exit and extension.
P4 Early Stage Prototype Development (MVP)	• The integration and testing of basic components in a laboratory environment. This can be done multiple times during technology development to ensure that the technology is progressing toward its purpose.	M4 Small Scale User Campaign / LOI	• Run a small campaign with a closed beta group of friendlies.
P5 Large Stage Prototype Development (MVP+)	• The integration and testing of basic components in a simulated environment. This is done following lab testing and usually involves accessing better testing equipment to identify potential issues.	M5 Late Scale Early Adopters Campaign	• Run a small campaign with a closed beta group of friendlies.
P6 Simulated Environment Pilot (PILOT)	• Upon completion of the technology's design, final testing can commence. This will provide data critical to the commercialization phase where the technology is applied.	M6 Proof of Traction	• Sales match 100 paying customers showing a problem/solution fit.
P7 Operational Environment Demonstration (PRE-PROD)	• Using the prototype in an operational environment to understand how it performs in non-simulated testing. Further development may be required to address performance issues.	M7 Proof of Satisfaction	• Qualitative and quantitative evidence provided by customers and team confirming vision and team fit
P8 Final Testing and Evaluation (PRE-LAUNCH)	• Upon further testing, the technology has proven itself to be successful under normal operating conditions.	M8 Proof of Scalability	• A stable sales pipeline and strong understanding of the market allow revenue projections confirming a product and market fit.
P9 Successful Deployment (LIVE)	• The application of a technology, in its final form in real-life conditions.	M9 Proof of Stability	• KPIs mature, met or exceeded with predictable growth.

Measurements

Current Phase

Idea	I
Validation	V
Development (in)	D
Ready (for Launch)	L
Established (Launche	E

Readiness Ranking

Not started	
Entry Level	1
In Progress	2
Established	3