The objectives of Client LLC / Praxis Center Incubation Plan and its use of licensed space within the Praxis Center Incubator are for Client LLC to achieve self-sufficient independent operation via one or all of the following actions:

1. Revenue from “Client Product” unit sales and/or services
2. Attracting investment capital to the Company’s “Client Product” development efforts
3. Sale of the company to a third party

To achieve these objectives, Praxis and Client will pursue the following incubation plan:

# **Product Development**

## Build, test and validate a “Client Product”

## Feasibility Demonstration (Version Zero)

* 1. A version-zero unit prototype has already been fabricated and demonstrated to a number of potential customers
  2. Software to analyze the customer data needs to be written, tested and validated
  3. Recognition software prototype needs to be written, tested and validated

##### Feasibility Demonstration (Version One)

* 1. A version-one prototype which can be potentially used in products is currently being developed
  2. Software to analyze the acquired image data needs to be written, tested and validated
  3. Recognition software prototype needs to be written, tested and validated

# **Management Team Development**

## Financing permitting, recruit consulting manufacturing engineer(s) (Cornell and Client LLC)

## Financing permitting, hire Business Development VP/CBO—with prior marketed product experience

## Identify, recruit hire potential Series “A” CEO candidates (Cornell and Client LLC)

## Financing permitting, Identify and recruit potential Executive Board of Directors (Cornell and CLIENT)

## Financing permitting, Identify and recruit Scientific Board members (Cornell and CLIENT)

# **Business Plan Development/Validation**

## Research Client’s opportunities in the Client Target market.

## Identify potential lead application (Cornell and Client)

## Conduct secondary market research to find/scale/assess market size/growth, time to market, relative strength vs anticipated competition for near-term and long-term lead application for primary focus (Cornell and CLIENT)

## Conduct secondary market research to find/scale/assess market size/growth, time to market, relative strength vs anticipated competition for near-term and long-term lead application for secondary focus (Cornell and CLIENT)

## Identify and analyze primary application opportunity

## Execute customer discovery (e.g. ICORPS, or similar) and hypothesis testing for primary market research within the immediately addressable NINS biometrics target market

## Intention to try

## Intention to buy

## Frequency of anticipated use

## Document key product design requirements

# **Business Development/Sales/Marketing**

## Identify initial target market biometrics potential clients (Cornell and Client)

## Draft, Negotiate and Close Services Agreement with similar “Client Product” manufacturing company (Client)

# **Investor/Strategic Partner/Investment Development**

## Obtain Federal SBIR/STTR, NYS CAT-FuzeHub, Cornell CTAM or other grants to support Product Development initial primary target application efforts (Cornell and Client)

## Seek strategic development and/or marketing partners for initial primary target application (Cornell and Client)

## Seek additional SBIR for other applications as opportunities allow – particularly focused on DOD and DARPA markets. (Cornell and Client)

Progress toward Client’s Incubation Program goal will be monitored via:

1. Regularly scheduled weekly meetings/teleconferences or videoconferences with the Director, Praxis Center, and
2. Meetings/teleconferences or videoconferences with Center Executives in Residence and Volunteer Mentors, as assigned by the Director, Praxis Center, and
3. Standard financial reports (i.e. balance sheet, income and cash flow statements, and capitalization table) from the company submitted on a monthly basis to the Director, Praxis Center