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|------------------------------|--|---|--|--|--|---|--|---|---------------------------------------|--|
| Groupings | Pre - Conception | Proto Business | | | L a u n c h | Operating Business | | | | |
| Phase | Research | Alpha - Definition | Beta - Selection | Gamma - Refinement | | Pre - Revenue | Pre - Profit | Growth | Maturity | Decline |
| Revenue | None | | | | | | Some | Growing | Stable | Falling |
| Investment | | Minimal - Spread over Space | Growing Slowly | Focused on Particular Project, Growing Rapidly | | Growing to Maximum | Working Capital | Working Capital + Investment in Growth | | Cost Cutting |
| Profitability | None | Loss | Loss | Loss | | Maximum Losses | Shrinking Losses | Growing Profits | Stable Profits | Falling Profits |
| Innovation Activities | Technology Definition and Improvement | Space Definition, Boundaries Determination, Total Space Ballpark Revenues | Patenting, Market Size and Segmentation, Preliminary Cost Estimation | Business Plans, Manufacturing Plans, Launch Plans, Fundraising | | Marketing, Planning, Infrastructure, Operations | Market Growth Building, Cost Control, Manufacturing Process Refinement | Managing Growth, Finding Growth Capital without giving up control | Keeping Profitable over the Long term | Rejuvenating the Business, Finding New Markets and Products, Staying Alive |
| Investors | Grants from Govt and Industry | Friends and Family | | Some Angels | | Angels | Angels and Some VC's may Lend | VC's and Banks Eager to Lend, IPO's | Banks, Stock Market | Stock Price falls, Investors Pull out |
| Siting | University and Corporate Research Labs | Innovation Hubs, Shared Location | | | | Dedicated Location | | | | |
| | | Incubators, Shared Location | | | | | | | | |
| Analogy | Pre Conception | Gestation | | | | Birth | Childhood | Teen | Adult | Senior |