



How to Certify that a “Wild Idea” Will Work

CASE STUDY – VBPO1

Service:

IT Independent Verification & Validation (IVV)
of a concept

Client:

Entrepreneur with concept and seed money

Requirement:

Technology Diligence on an emerging
technology concept

Situation:

The client was a group of talented entrepreneurs with a “new software concept” and limited software development experience. They had a belief that their concept was a paradigm in information management and documentation services.

The group had some “friends and family” money and was looking for confirmation that the concept was real before a small Series A round of funding could be raised. The belief was that such conceptual validation from an independent organization would significantly increase the probability of sufficient funding. Capacity for such evaluation internally was limited, as the client had no prior experience as an entrepreneur and little work experience in software development. The task was to verify the concept and validate the parameters for development: the skills required, the manpower necessary and the budget needed.

Scope:

Staffing: 14 person days
Deliverable: A written report of findings

Discovery:

Semaphore provided two expert software architect/developers familiar with the parameters to review the information provided. They did their own research and made independent assessment regarding the true paradigm shifting basis of the representations made. They also analyzed other packages to determine whether the technology existed to validate the concept and to affirm a market need, if any.

Semaphore utilized both the standard based IVV process and applied the practitioner level knowledge to determine what could be possible, how it might be proven, what the architecture might look like and whether a product could be developed at a reasonable cost.

Outcome:

1. Semaphore determined that the concept was verifiable: a means could be determined to create a proof of concept prototype.
2. Semaphore affirmed that a market place existed for a narrow application of a subset of the concepts feature set.
3. An outline of a provable architecture was provided and a cost estimate for a prototype was defined.
4. The IVV report was utilized as the basis for provision of \$700,000 of seed funding.

Semaphore warranted its opinion.