# Early-Stage Start-Up Checklist: Avoiding Common Traps

## Purpose:

This checklist is designed to help founders, start-ups, and innovators pause at critical decision points and avoid the most common early-stage mistakes that destroy value, waste capital, or limit future options.

Use it **before** pitching, publishing, raising funds, or scaling.

## 1. Problem & Proof of Concept

☐ Have you clearly defined the **problem** you are solving?

☐ Have you validated that the problem is **real and persistent**?

☐ Have target users confirmed this problem matters to them?

☐ Have you achieved **Proof of Concept** (technical or functional)?

☐ Is the solution stable enough that major changes are unlikely?\

## 2. Intellectual Property & Protection

☐ Have you identified what is **protectable** (patent, design, know-how)?

☐ Have you avoided public disclosure to date?

☐ Are NDAs in place for demonstrations or discussions?

☐ Have you **filed (or are we about to file)** for patent and/or design protection?

☐ Would loss of exclusivity reduce investor or partner interest?

## INNOVIC guidance:

File for IP **after Proof of Concept** but **before going public**.

## 3. Market Validation (Not Just Interest)

☐ Have you validated the **customer**, not just the concept?

☐ Is there evidence of **willingness to pay**, not just positive feedback?

☐ Have pilots, trials, or early use cases confirmed value?

☐ Is the value proposition clear and repeatable?

## 4. Focus & Prioritisation

☐ Are you actively progressing **one priority opportunity**?

☐ Have you deliberately parked (not abandoned) other ideas?

☐ Are time, capital, and effort aligned to a single clear outcome?

## 5. Scaling Readiness

☐ Do you have repeatable results at a small scale?

☐ Are unit economics broadly understood?

☐ Is scaling solving demand or masking uncertainty?

☐ Are you scaling **because it works**, not because you feel pressure to grow?

## Final Sense Check

☐ Are you moving in the right **sequence**, not just moving fast?

☐ Does each next step **increase leverage**, not reduce it?

If you answered **"No"** to more than two questions, pause and reassess before proceeding.

## INNOVIC Rule of Thumb

**Validate first. Protect second. Promote third. Scale last.**



If you find many of the start-up checks a challenge, and you feel you would benefit from and advice and assistance, contact **INNOVIC** on **1300 550 575** or email ideas@innovic.com.au .