

How We Will Survive Shelter In Place

The COVID-19 pandemic and resulting shelter-in-place measures have been devastating to existing businesses and those starting up. While Wise Earthcare will no doubt face challenges, we are taking measures to continue our path to fruition as close to our originally planned schedule as possible. Most of the work on our roadmap for the next four months can continue unimpeded. The following is a summary of our various activities:

Design & Manufacturing (*low impact, still progressing*)

We have hired two industrial designers who will continue to process designs for all our products while we shelter in place. While several of our contract development and manufacturing organizations (CDMOs) in Taiwan/Vietnam were closed earlier this year for COVID-19, they are now back to business as usual. US CDMOs are also working and our resin suppliers currently have sample inventory on hand so we can 1) send out an RFP (request for proposal), 2) receive quotes, and 3) work with manufacturers to prototype parts.

Branding and Pricing (*no impact, still progressing*)

Shelter-in-place should have little impact on our work to build our brand and go-to-market strategies. Over the next four months, we will continue our primary research and use this data to build a brand strategy tailored to our target market. These activities include: continuing customer interviews, using Sawtooth software to conduct a conjoint analysis (set pricing), developing marketing tools, and creating a brand bible.

Testing (*low impact, still progressing*)

As long as the mail/UPS/FEDEX works, we can move forward with testing our products. The facilities that will do this testing are still working and are able to provide the following services:

1. *Functional testing*: We'll send out SOWs (Statements of Work) for functional, stability, and choking hazard tests. Once we receive these quotes, we will coordinate samples for testing.
2. *Lifecycle analysis*: This work can also be conducted remotely as the consultant only needs material data and weights.
3. *Focus groups and user testing*: There are organizations still conducting remote user testing and focus groups (via Zoom calls and shipping products to participants). We can use these companies to test our products once we have our designs.

Funding (*potentially high impact*)

Funding has dried up during this recession, so we will be focusing on competitions and grants, such as the LMI and Knapp competitions and the Female Founders Fund. We will also continue to build relationships with potential angel and VC investors and investors we were already talking to prior to COVID, with the goal of securing funding when things get better.

Conclusion

In the next 4-5 months, we will be using bootstrapped funds and competition awards to continue moving our startup forward with our designers and manufacturers, and spend more time conducting primary research to root our business in data during these changing times.