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Milestone & Budget Planner

A practical worksheet for translating a commercialization or grant strategy into measurable milestones, work packages, budget categories, timing, and decision points.

1. Project Snapshot

Use this opening section to define what the project is trying to accomplish, what phase it is in, and how success will be measured.

Field	Response
Project / technology name	
Organization / team	
Primary commercialization or funding objective	
Target stage	☐ Concept ☐ Validation ☐ Prototype ☐ Pilot ☐ Launch ☐ Growth
Funding pathway	☐ SBIR/STTR ☐ Foundation ☐ Investor ☐ Strategic partner ☐ Internal budget ☐ Other:
Planning period covered	From: _____ To: _____
Primary decision date / next review	

2. Milestone Definition Checklist

Before assigning budget amounts, confirm that each milestone is specific enough to guide work, support decision-making, and communicate progress to funders, leadership, or partners.

Milestone quality question	Ready?	Notes / action needed
The milestone describes a measurable achievement rather than a general activity.	☐ Yes ☐ Partial ☐ No	
The milestone has a clear owner or accountable lead.	☐ Yes ☐ Partial ☐ No	
The milestone has a defined start and target completion date.	☐ Yes ☐ Partial ☐ No	
The milestone connects to a technical, market, regulatory, adoption, or commercialization objective.	☐ Yes ☐ Partial ☐ No	
The deliverable can be documented with evidence, data, a report, a prototype, a partner letter, or another artifact.	☐ Yes ☐ Partial ☐ No	
The milestone has criteria for completion and criteria for moving to the next step.	☐ Yes ☐ Partial ☐ No	
Budget needs and staffing assumptions have been estimated.	☐ Yes ☐ Partial ☐ No	
Risks, dependencies, and decision gates are identified.	☐ Yes ☐ Partial ☐ No	

3. Milestone Planner

List major milestones in the order they are expected to occur. Keep each milestone tied to a meaningful result, not just completion of a task.

ID	Milestone	Category	Start	Target finish	Owner	Completion evidence	Status
M1		☐ Technical ☐ Market ☐ Regulatory ☐ Funding ☐ Adoption					
M2		☐ Technical ☐ Market ☐ Regulatory ☐ Funding ☐ Adoption					
M3		☐ Technical ☐ Market ☐ Regulatory ☐ Funding ☐ Adoption					
M4		☐ Technical ☐ Market ☐ Regulatory ☐ Funding ☐ Adoption					
M5		☐ Technical ☐ Market ☐ Regulatory ☐ Funding ☐ Adoption					
M6		☐ Technical ☐ Market ☐ Regulatory ☐ Funding ☐ Adoption					

4. Work Package Breakdown

Break each milestone into practical work packages. This helps identify the staff, consultants, vendors, data, materials, and other resources needed to complete the milestone.

Milestone ID	Work package / task	Lead	Inputs needed	Deliverable	Estimated hours

5. Budget Category Planner

Use this table to build the first version of the project budget. Adjust categories depending on whether the budget is for a grant proposal, investor plan, pilot, internal initiative, or partner-supported effort.

Budget category	Purpose / rationale	Basis of estimate	Low estimate	High estimate	Notes
Personnel / salary effort					
Consultants / contractors					
Technical development / engineering					
Market discovery / customer validation					
Prototype, materials, or lab costs					
Software, data, hosting, or AI tools					
Regulatory, quality, or compliance support					
Travel, meetings, demos, or conferences					
IP, licensing, legal, or agreement support					
Other direct costs					
Indirect / overhead, if applicable					

6. Milestone-to-Budget Alignment Matrix

Connect the budget to the milestone structure. This makes it easier to explain why each cost is necessary and whether the spending directly advances the project.

Milestone ID	Primary budget items	Estimated cost	Why the cost is necessary	Funding source	Approval needed?
M1					
M2					
M3					
M4					
M5					
M6					

7. Timeline and Decision Gates

Use this section to identify the moments when the team should continue, revise, pause, seek additional funding, or change strategy.

Decision gate	Purpose	Target date	Evidence required	Decision
Gate 1	Early feasibility / problem validation			☐ Continue ☐ Revise ☐ Pause
Gate 2	Technical evidence or prototype readiness			☐ Continue ☐ Revise ☐ Pause
Gate 3	Market or stakeholder traction			☐ Continue ☐ Revise ☐ Pause
Gate 4	Funding or partner readiness			☐ Continue ☐ Revise ☐ Pause
Gate 5	Pilot, launch, or scale decision			☐ Continue ☐ Revise ☐ Pause

8. Assumptions and Dependencies

Milestones and budgets depend on assumptions. Use this table to separate known facts from estimates, guesses, and dependencies that could change the budget or timing.

Assumption or dependency	Type	Confidence	How to validate	Impact if wrong
	☐ Technical ☐ Market ☐ Budget ☐ Partner ☐ Regulatory	☐ High ☐ Medium ☐ Low		
	☐ Technical ☐ Market ☐ Budget ☐ Partner ☐ Regulatory	☐ High ☐ Medium ☐ Low		
	☐ Technical ☐ Market ☐ Budget ☐ Partner ☐ Regulatory	☐ High ☐ Medium ☐ Low		
	☐ Technical ☐ Market ☐ Budget ☐ Partner ☐ Regulatory	☐ High ☐ Medium ☐ Low		
	☐ Technical ☐ Market ☐ Budget ☐ Partner ☐ Regulatory	☐ High ☐ Medium ☐ Low		
	☐ Technical ☐ Market ☐ Budget ☐ Partner ☐ Regulatory	☐ High ☐ Medium ☐ Low		
	☐ Technical ☐ Market ☐ Budget ☐ Partner ☐ Regulatory	☐ High ☐ Medium ☐ Low		

9. Cost Control and Scope Review

Use this checklist before submitting a budget or committing internal resources. The goal is to prevent vague scope, missing cost categories, or unrealistic timelines.

Cost control question	Checked?	Notes
Every major cost is tied to a milestone or decision gate.	☐	
The team has distinguished must-have costs from optional or stretch costs.	☐	
Estimates include realistic staff time, consultant time, vendor time, and review cycles.	☐	
Dependencies that could increase costs have been identified.	☐	
Budget assumptions can be explained to a funder, investor, partner, or internal approver.	☐	
The timeline includes room for feedback, revisions, contracting, procurement, or delays.	☐	
There is a plan for what to do if the budget is cut or the project receives less funding than expected.	☐	
The next review meeting and responsible decision-makers are identified.	☐	

10. Next-Step Action Plan

Translate this worksheet into immediate next steps. Assign owners and due dates so the planner becomes an execution tool rather than a static document.

Action item	Owner	Due date	Status
			☐ Not started ☐ In progress ☐ Complete
			☐ Not started ☐ In progress ☐ Complete
			☐ Not started ☐ In progress ☐ Complete
			☐ Not started ☐ In progress ☐ Complete
			☐ Not started ☐ In progress ☐ Complete
			☐ Not started ☐ In progress ☐ Complete
			☐ Not started ☐ In progress

Action item	Owner	Due date	Status
			☐ Complete
			☐ Not started ☐ In progress ☐ Complete

Summary notes / key budget narrative

_____

_____

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ScienceDocs Support

Need help applying this tool? ScienceDocs supports commercialization, change management, AI adoption, grant strategy, and operational optimization.