PharMed

**Sample Only**

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Midpoint Status Report

Revision 1.0

**1. Problem definition**

Given that our rev 1 proposal was not approved, we have elected to make some changes to the scope of our project which we will review with Rick Brenner for approval. Pending his approval, PharMed will now be a model for a start-up market research company specializing in producing and selling syndicated market research to the Pharmaceutical and Biotech space. Our model will contain the following baseline elements: initial balance sheet, initial income statement, initial cash flows statement, and initial statement of retained earnings. We will include a hiring schedule, supplies schedule, a depreciation schedule for equipment acquired and a twelve year sales forecast based on our two key syndicated report options. All updated inputs and outputs will be amended in Rev 2 of our proposal and submitted to Rick Brenner for approval. This model will allow us to concentrate on key drivers of predictable revenue that will have a positive impact on our financial statements. What we hope to learn from this exercise is how PharMed can effectively compete in a global marketplace with limited resources. Once PharMed has approval, we will create a more detailed summary of changes to accompany this document.

**2. Who does what**

Re-write proposal and submit for approval: Xxxx and Yyyy

Create inputs for models: Xxxx and Yyyy

Create product description and unmet need analysis: Yyyy

Create initial financial statements model: Xxxx and Yyyy

Create User Guide: Xxxx

Create Reference Guide: Yyyy

Create Final Report: Xxxx and Yyyy

**3. Refined schedule and budget**

1. *Define problem:* 08 November 2010- need revision approval

* Create a clear definition of the problem that we are trying to tackle
* Review the problem with Rick Brenner
* Create a checklist to guide the activity for the project
* Develop a proposal so submit for evaluation and submit to Rick Brenner

*Milestone*: Project is launched and off the ground

*Submit*: Final checklist of course project and Draft Proposal for course project- revision approved

2. *Launch Development of the model*: 12 November 2010

* Begin developing individual modules within the model
* Start with financial statements
* Begin to look at potential sales targets

*Milestone:* Rough version of a scaled down model

*Submit*: Nothing due

3. *Scenario development*: 20 November 2010

* Finish compiling financial models
* Test multiple scenarios to determine level of predictability
* Once tested, determine which two scenarios we want to pursue and prepare for final submission.

*Milestone*: Tested model

*Submit*: Nothing due

4. *Functional model*: 27 November 2010

* Must have successfully tested the model across multiple scenarios
* Must have begun to integrate model with sales forecast

*Milestone*: Must have rough format of user guide and reference guide

*Submit:* Nothing due

5. *User Guide and Reference Guide*: 4 December 2010

*Milestones*: Model now moving into final revisions

User Guide in near final format

Reference Guide in near final format

*Submit:* Nothing due

6. *Final Submission*: 16 December 2010

* Must have revised and corrected and errors in the model itself to ensure it is dynamic and predictable
* Must have Final draft of User Guide prepared to submit
* Must have Reference guide and final report ready to submit

*Milestone*: A grade Project successfully completed

*Submit*: Final report, reference guide, user guide, the model