From University to a Start-up Company

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The Basic Rules (1)

“I am always doing things I do not know. That’s how I get to know them.”*  

*Pablo Picasso
Some tips from the investor’s chair

- There are no rules!
- Start with the need, not with the invention.
- Think global from day one!
- Write it down.
- Design your solution.
- Take experts’ advise from the best available
- Simplify!
Ask yourself the following questions:

- Am I really an entrepreneur? (detailed answer in the following slide)
  - Remember – an entrepreneur is not born this way, almost anyone can become one if so he decides
- Do I have the chance to become an entrepreneur?
  - Remember - leadership is not granted – it is for you to decide if to take it!
- What if I fail?...
- Do I have the chance to raise money? (detailed answer in the following slides – your ten commandments!)
The Required Personal Characteristics (1st commandment)

- Vision
- Innovation
- Leadership
- Strong dedication & commitment
- Self-support
- Ambitiousness
- A spirit of cooperation
- Self motivation & reliance
- Business orientation

... and what I don’t have, I am eager to learn!
The Market (#2)

- The market need
- Identify the customer
- The relevant market size
- Expected market growth
The Solution (#3)

- Description
- Unique Selling Points (USP)
- How will the customer benefit?
Intellectual Property (#4)

- Does it exist?
- Is there a patent potential?
- What is the estimated cost?
- Did you conduct a patent search?
Competition (#5)

- Identify your direct competitors
- Identify your potential competitors
- Identify your potential strategic partners
Technology (#6)

- General description
- Development risk
- Development cost
- Regulatory requirements
- Major development milestones
Financial Requirements (#7)

- Requested investment
- How long it will last (1, 2 & 3 years)
- What will be achieved (1, 2 & 3 years)
- Staff needed
Product Pricing (#8)

- How much will the customer be ready to pay?
- What is the profit margin?
Marketing (#9)

- What is the marketing model?
- What is the time to market?
- Distribution channels or OEM?
Ultimately (the 10th commandment)

It’s all about the people…

- The entrepreneurs
- The investors
- The consultants
- Strategic partners
- …and passion of entrepreneurial spirit!
Q & A

Thank you