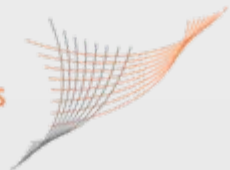


# From University to a Start-up Company

Eran Davidson  
HassoPlattnerVentures

„Combinatorial Optimization at Work“ course at Konrad\_Zuse-  
Zentrum (ZIB) in Berlin, October 12, 2005

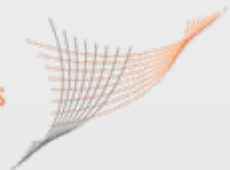
HassoPlattnerVENTURES



# The Basic Rules (1)

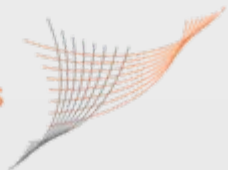
“I am always doing things I do not know.  
That’s how I get to know them.”\*

\*Pablo Picasso



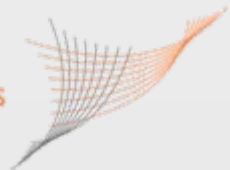
# Some tips from the investor's chair

- 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:

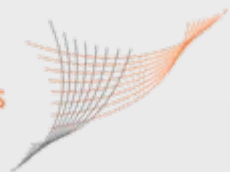
- Am I really an entrepreneur? (detailed answer in the following slide)
  - Remember – an entrepreneur is not born this way, almost anyone can become one if so he decides
- Do I have the chance to become an entrepreneur?
  - Remember - leadership is not granted – it is for you to decide if to take it!
- 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 (1<sup>st</sup> commandment)

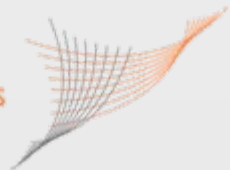
- Vision
- Innovation
- Leadership
- Strong dedication & commitment
- Self-support
- Ambitiousness
- A spirit of cooperation
- Self motivation & reliance
- Business orientation

... and what I don't have, I am eager to learn!



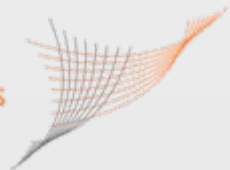
# The Market (#2)

- The market need
- Identify the customer
- The relevant market size
- Expected market growth



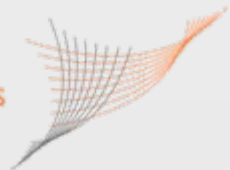
# The Solution (#3)

- Description
- Unique Selling Points (USP)
- How will the customer benefit?



# Intellectual Property (#4)

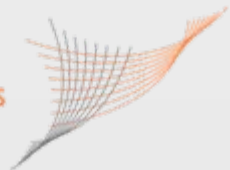
- Does it exist?
- Is there a patent potential?
- What is the estimated cost?
- Did you conduct a patent search?





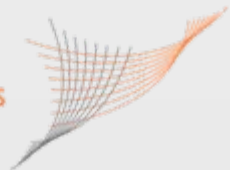
# Competition (#5)

- Identify your direct competitors
- Identify your potential competitors
- Identify your potential strategic partners



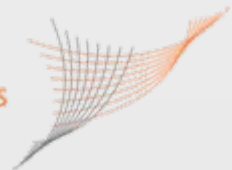
# Technology (#6)

- General description
- Development risk
- Development cost
- Regulatory requirements
- Major development milestones



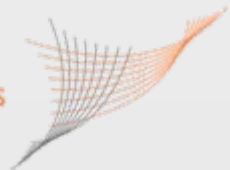
# Financial Requirements (#7)

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



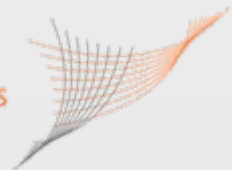
# Product Pricing (#8)

- How much will the customer be ready to pay?
- What is the profit margin?



# Marketing (#9)

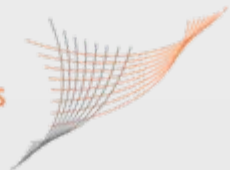
- What is the marketing model?
- What is the time to market?
- Distribution channels or OEM?



# Ultimately (the 10<sup>th</sup> commandment)

It's all about the people...

- The entrepreneurs
- The investors
- The consultants
- Strategic partners
- ...and passion of entrepreneurial spirit!



Q & A

Thank you

