



Technology Entrepreneurship, Fall 2023

5. Semester

Course ID: T100028101

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Business pitch

GridGo is a smart home battery system that charges when energy prices are low and utilizes stored power during high-demand periods, reducing your electricity bills. Equipped with a user-friendly interface, it allows homeowners to monitor and adjust settings for optimal energy usage. The system intelligently learns from your household's energy consumption patterns, enhancing efficiency. By using GridGo you gain a cost-effective way to managing your home's energy needs and save money.

Educational background and entrepreneurial experiences.

Before starting at SDU to study software engineering and taking the Technology Entrepreneurship course, I have the following educational background:

- Højere teknisk eksamen (HTX) (2014) Odense Tekniske Gymnasium (OTG)
 - Teknologi A, Design B, Erhvervsøkonomi C, Teknikfag: Byggeri og Energi A
- Professionsbachelor i bygningskonstruktion (2017) Erhvervsakademi Odense - EAL

My entrepreneurial experiences prior to the course is from OTG where the course Technology A, is a subject about how to up with entrepreneurial ideas that we had to prototypes and write reports for doing the 3 years the course ran. The last project doing the course had to be submitted to the competition "Unge Forskere" where my group won the ScienceTalers innovationspris 2014 with a value of 10.000 DKK. Other groups from my course also won the 3 and 4 place.

Learning expectations

As I did come with some entrepreneurial experiences already before the course, I came with the expectation that I would learn more about the business part of the entrepreneurial world and as I did have a lot of experience with product development beforehand, so I did not want to put my focus on that part of the course. My expectations was meet in part, as I did learn new methods within the entrepreneurial world but some parts I already knew, but it was good to get the dust knocked off anyway.

Theories and Tools

The strategies like Lean Canvas and Business Model, really helped shape our business plan. We also used resources from the SDU library, like Statista, to better understand the market. These methods and tools were not just useful, but they also fit well with the changing needs of our project.

A scalable technology business idea

A scalable technology business idea is one that can grow and expand its market reach and revenue significantly without the same increase in costs. Key characteristics include:

- **Technology Foundation:** The business relies on technology such as software, AI, or innovative hardware, enabling automation and wide accessibility.
- **Low Incremental Cost:** Growth occurs with minimal additional costs, often seen in digital or tech-based services.
- **Broad Market Appeal:** The idea targets a large or growing market, addressing a universal need or problem.
- **Unique Value Proposition:** It offers a distinctive solution or a notable improvement over existing offerings, ensuring market differentiation.
- **Adaptability:** The business model is flexible and can evolve in response to market changes or customer feedback.

- **Clear Revenue Model:** The idea has a sustainable way to generate income, supporting its growth.

In the case of GridGo, it scales by meeting the increasing demand for energy efficiency in homes, using technology to provide a unique, adaptable solution in the environmentally conscious consumer market. The only part that is hard to scale is the procurement of the batteries, as we do not intend to make them our self.

Teamwork experiences

Our project group consists of 4 software engineering students and 1 GMM student, this gave us an good understanding how the main parts of our product could work, from the software to the hardware system. The only thing we might were lacking at some parts would have been a mechanical engineer or a electrical engineer, with a deeper understanding of how battery systems work.

Obtaining Relevant Data

Data collection was done with extensive research, using databases like the Statista and we also used the SDU library resources that was available. We did our primary data collection through online surveys and used feedback during the product development phase to refine our project further.

SDGs

Affordable and Clean Energy (SDG 7): GridGo directly contributes to SDG 7 by optimizing energy usage and storage, it also helps the grid not to hit power peaks so often, where you would have to turn on peak power plants to meet demand.

Climate Action (SDG 13): By optimizing energy consumption and promoting the use of stored renewable energy, GridGo contributes to the reduction of greenhouse gas emissions, aligning with the goal of taking urgent action to combat climate change and its impacts. Again, because you could rely less on peak power plants, which are often coal or gas power plants.

Investment game

In the investment game I had chosen I would at max invest 20.000 into one company to diversify my investments and thereby my risks. The best idea I liked was the STEMcopter, as I felt it was a good idea, it just needed a little more would on the business part of the project, but with changes there, it would be a good education focused product.

Conclusion

The TEBD course has helped me learn new parts about technology entrepreneurship which I did not know beforehand. Working on GridGo showed me how to use what we learned, work with others in business setting.