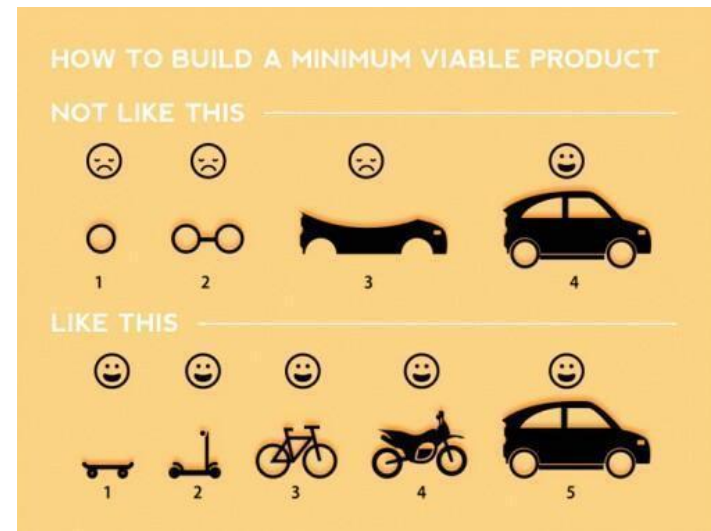
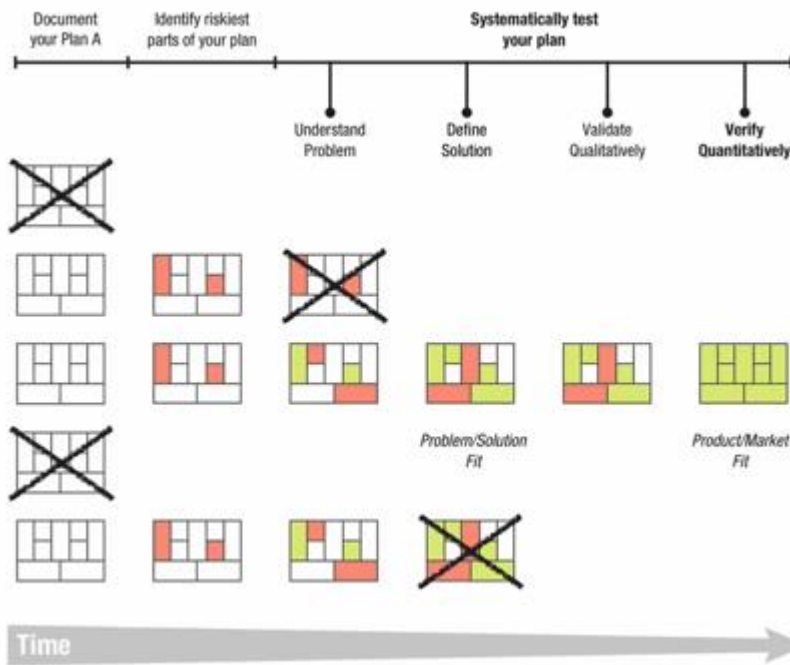


# Day 13 – Wrap-up

## Crowdfunding, MVP & going fwd

Rajiv V. Basaiawmoit

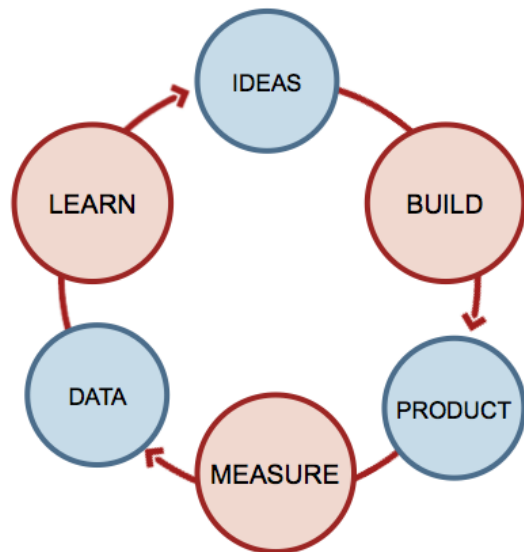
# MVPs & BMs & CVs



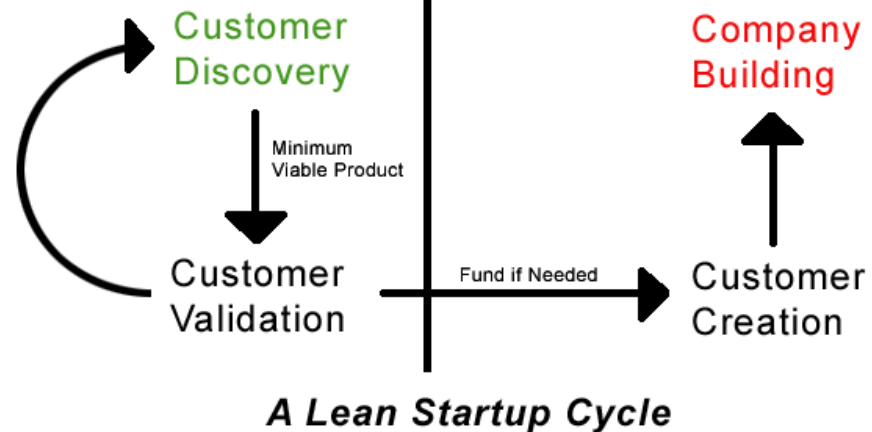
# Why is this important



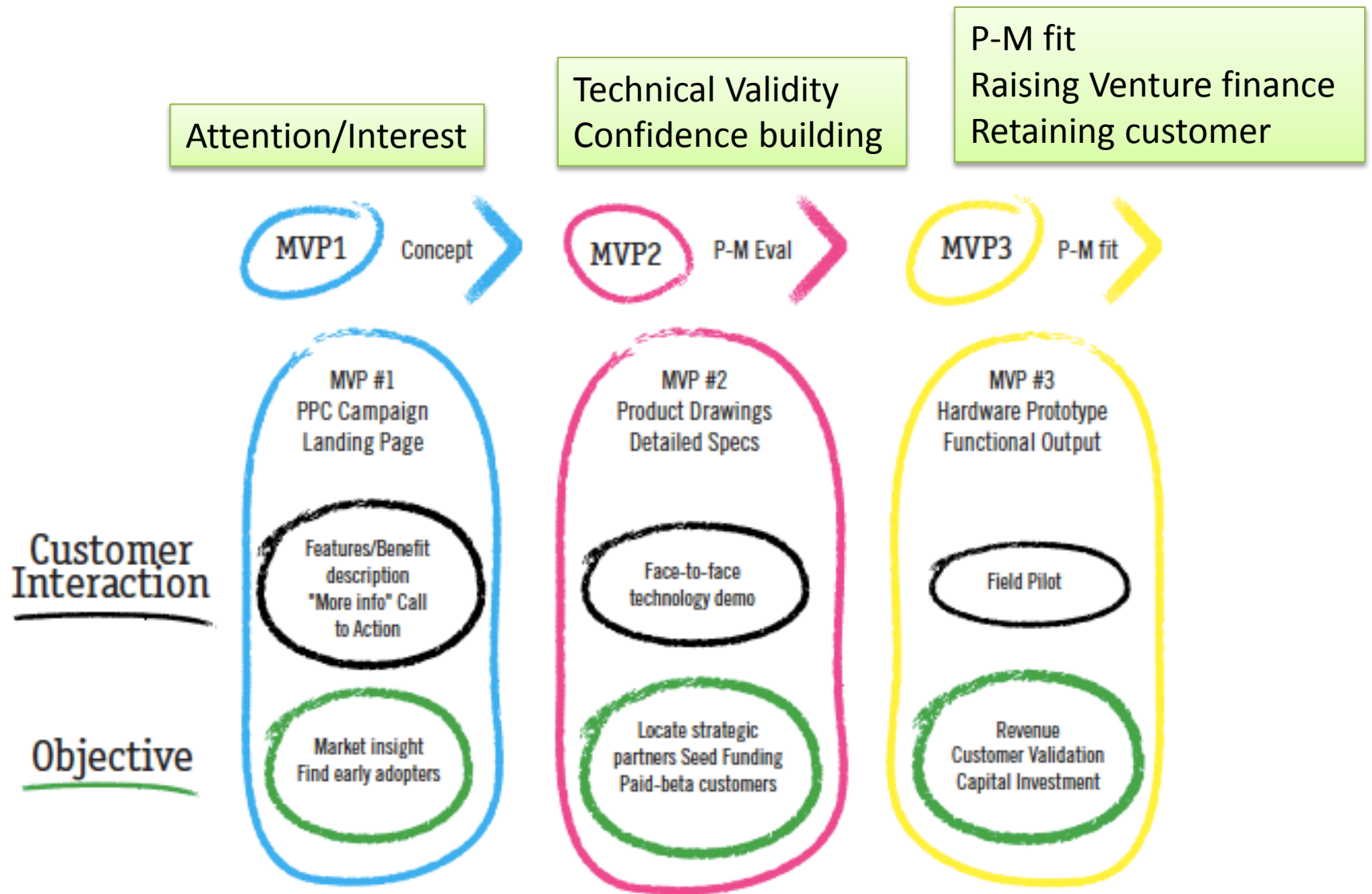
Original definition – “the minimum viable product is that version of a new product which allows a team to collect the maximum amount of validated learning about customers with the least effort.”



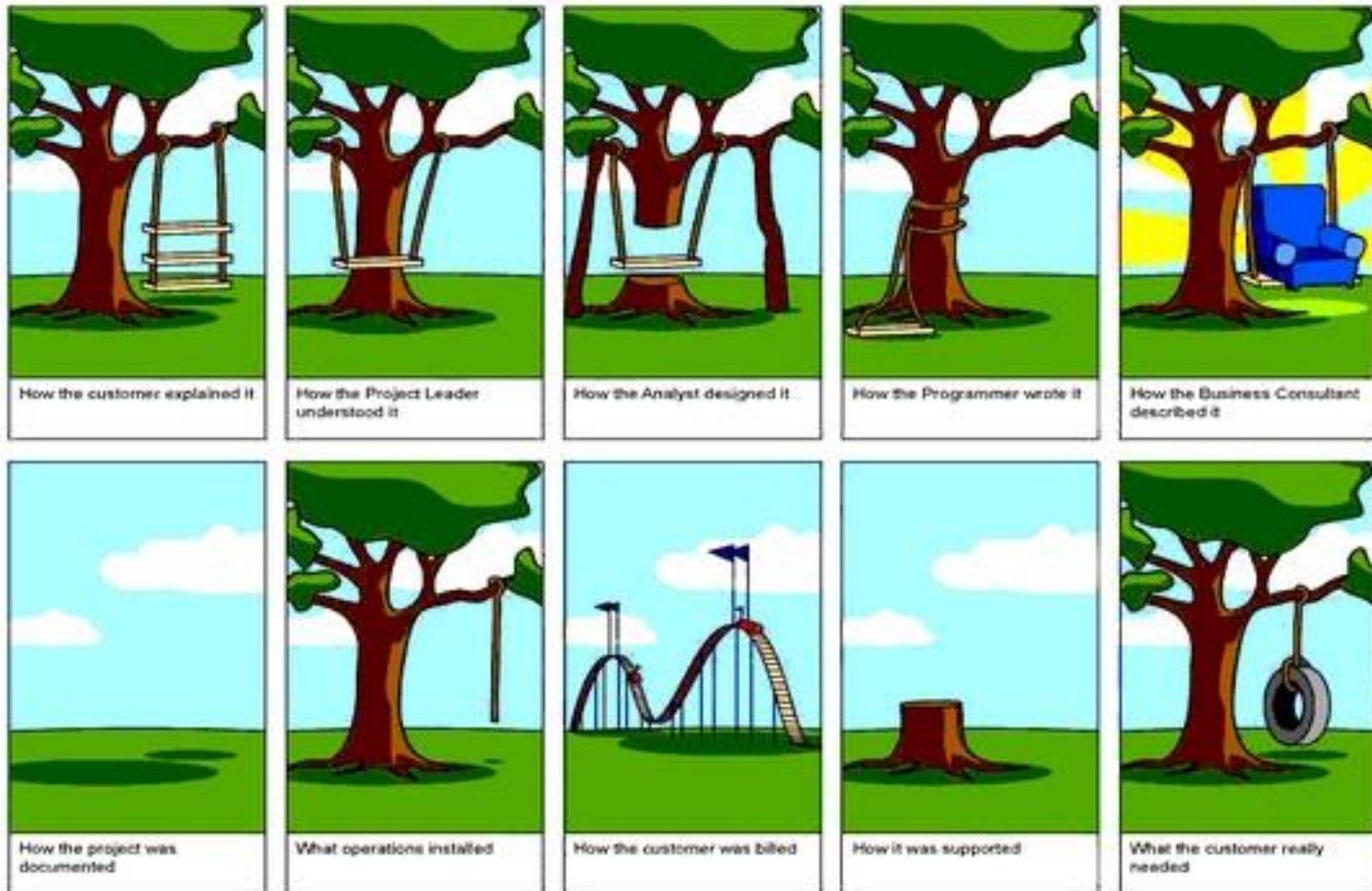
## Iteration Execution



# Iterations.Iterations.Iterations



# Which one is a **VIABLE** implementation?

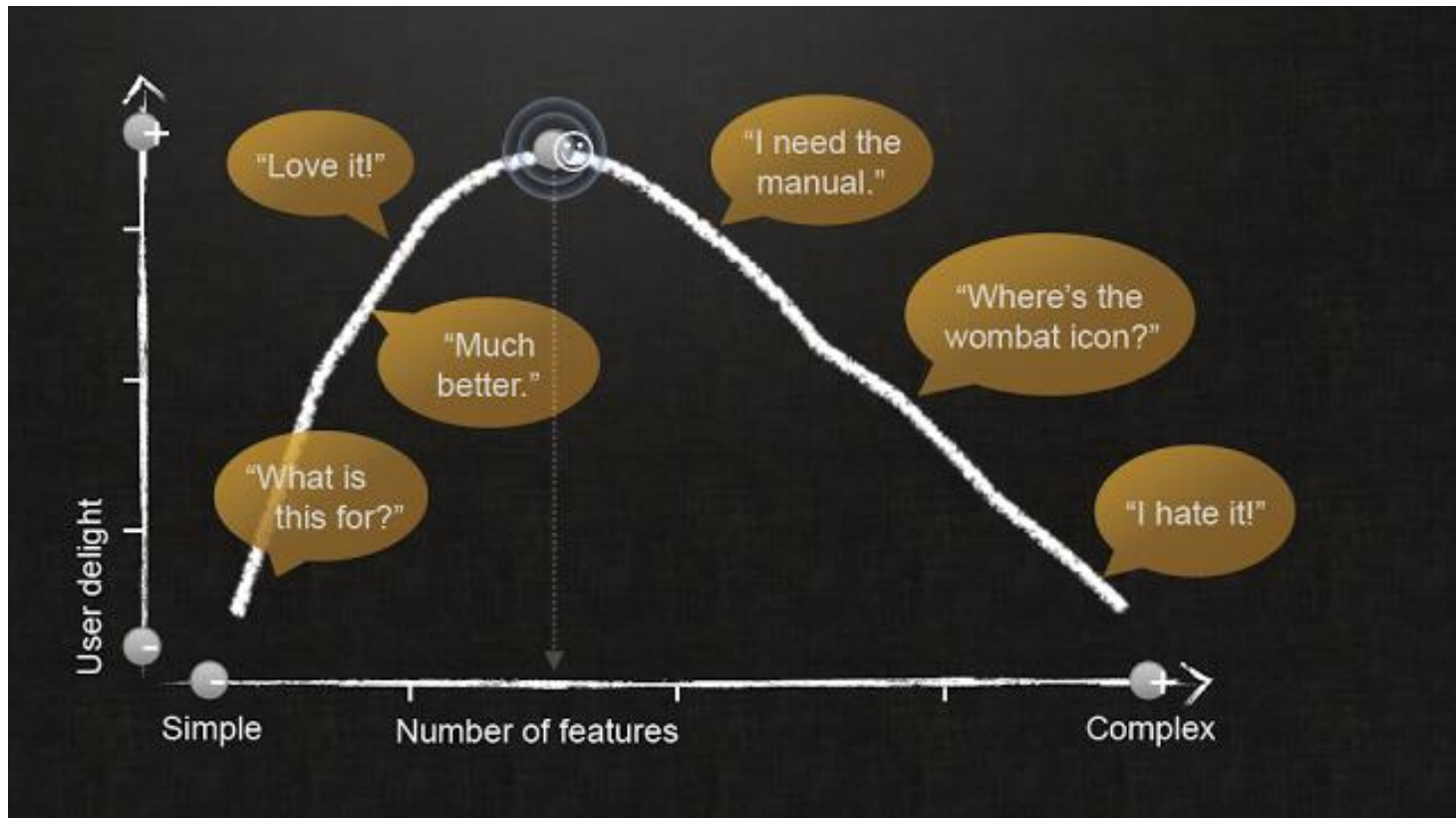


**NONE**



# Why is this important! Really!

Catherine Courage - VP, Product Design – Citrix



**User Delight Vs Number of Features**

# Startup Financing Cycle

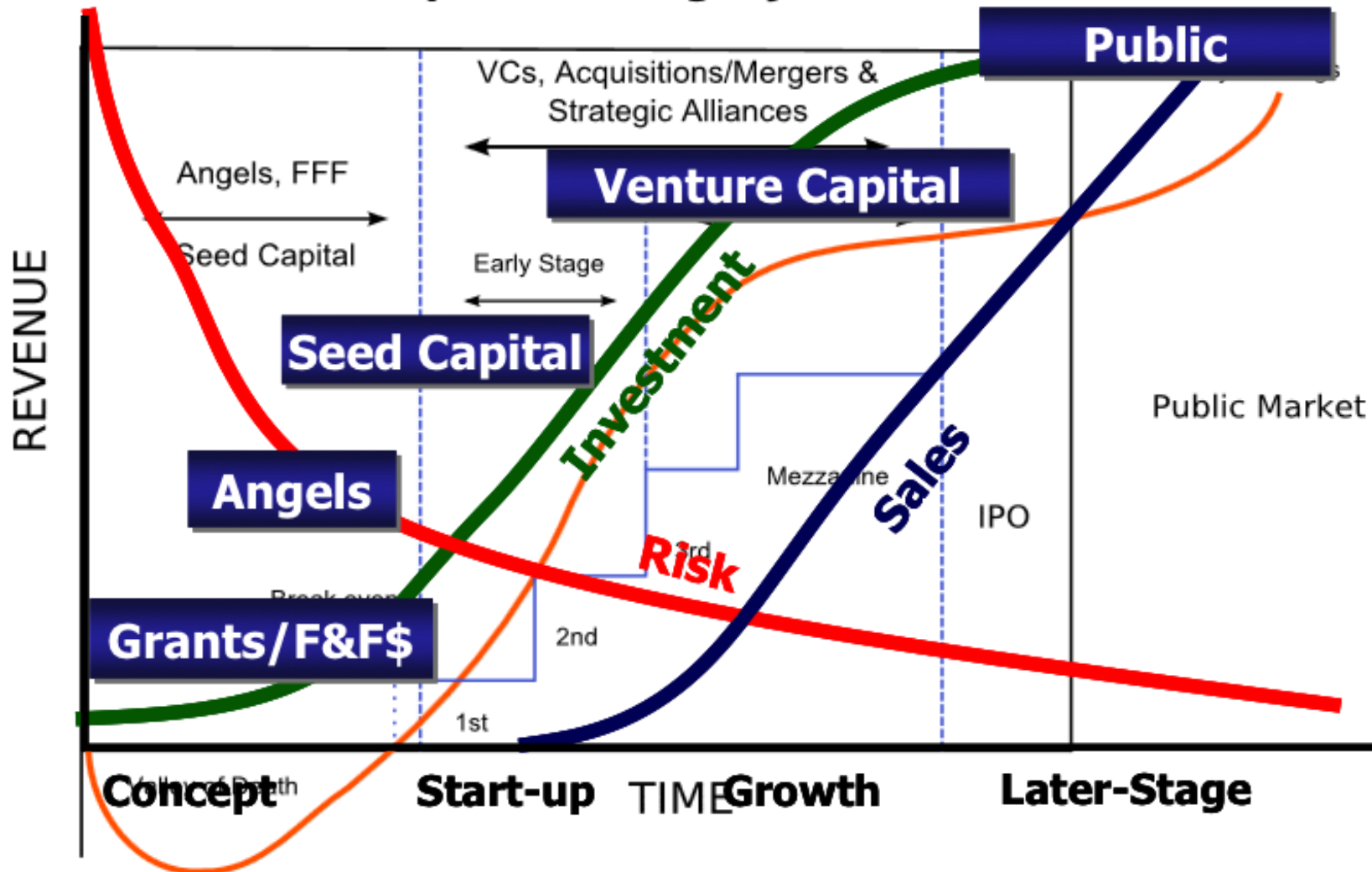


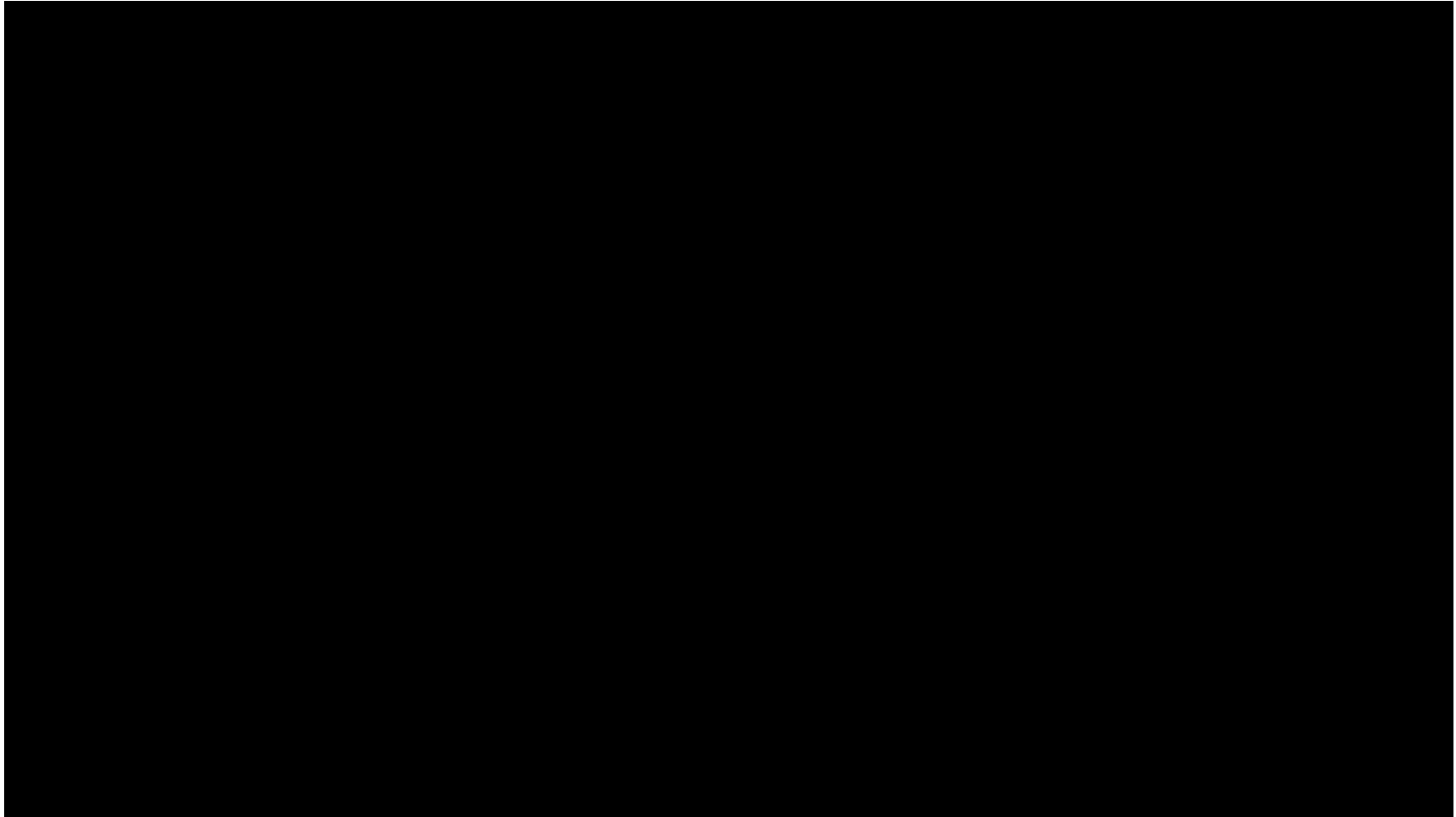
Image shared under the Wikimedia commons repository (original author: Kmuehmel)

# EMERGENCE of CROWDFUNDING






# E.g.: Danish Student Startup AIRTAME




# Guess the investment needed?

- 160.000 USD (~ 860.000 DKK)



**100%  
Funded**

A stream come true



@ **2014 International CES**  
THE GLOBAL STAGE FOR INNOVATION  
PRODUCED BY CEA

Visit us at Eureka Park, booth 75608  
January 7-10, 2014.

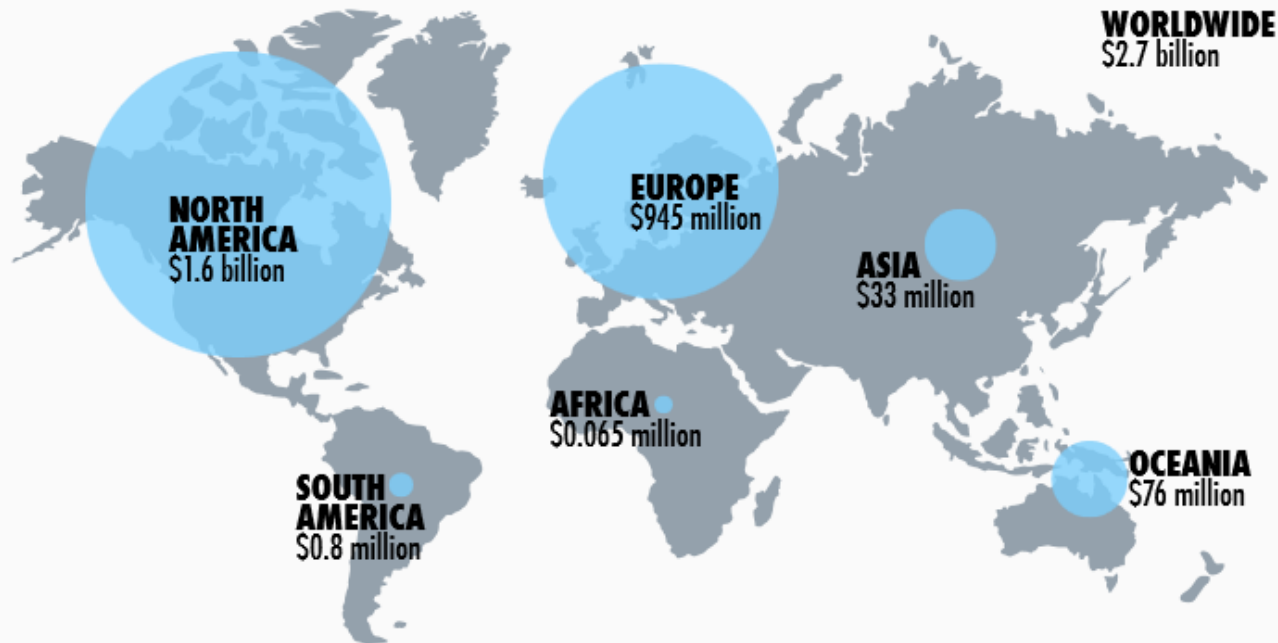
# It is global



**CrowdCapital**

Connecting Canadian Investors with Canadian Entrepreneurs

## GLOBAL FUNDRAISING



**81%**

Global crowdfunding volumes grew 81% in 2012, up from 64% in 2011

**30%**

Equity-based crowdfunding grew 30% in 2012 to \$116 million

**105%**

Crowdfunding volumes in North America grew by 105% in 2012 to \$1.6bn

Source: Massolution, 2013



AARHUS UNIVERSITY  
CENTRE FOR ENTREPRENEURSHIP & INNOVATION



# Diversity of Crowdfunding

## Umbrella of Crowdfunding

### Crowdfunding:

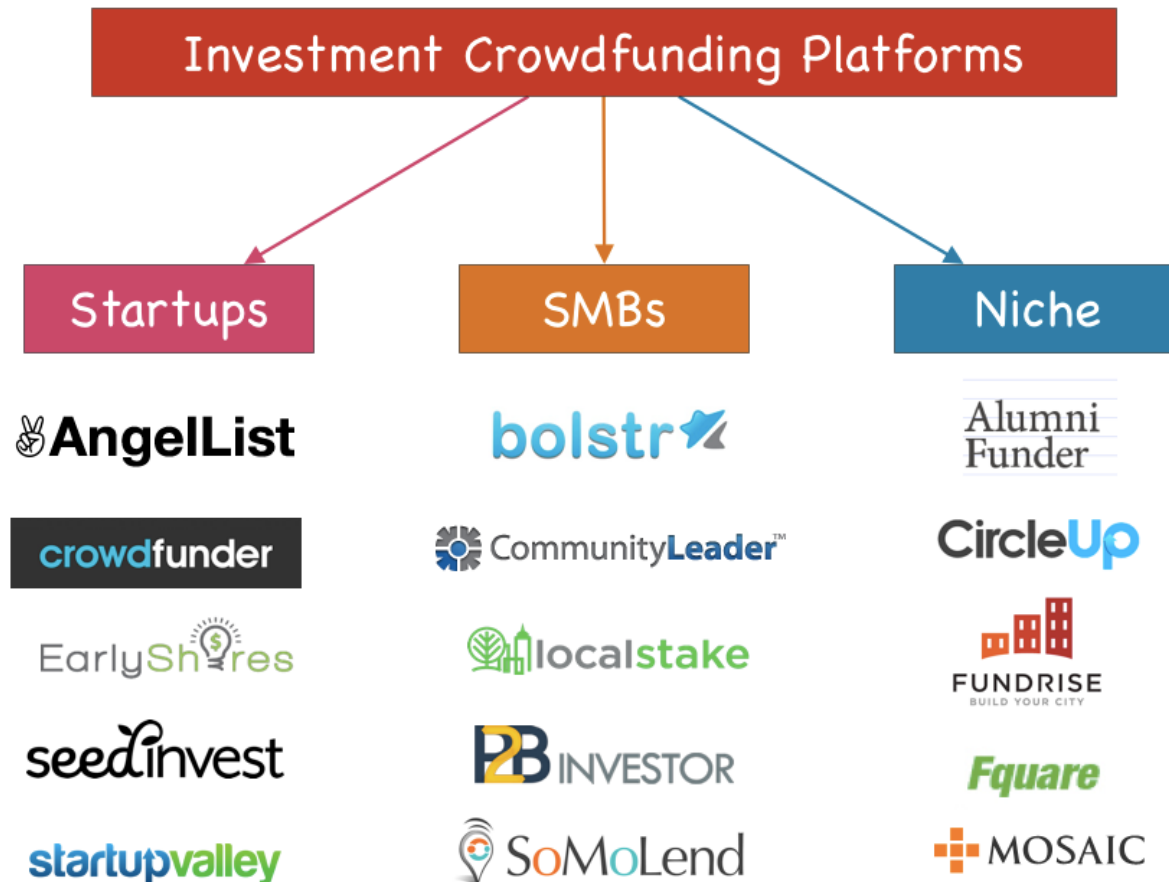
Asking a crowd to donate a defined amount of money for a specified cause, project, or other use in exchange for various rewards.



indiegogo



# One has many more options than ever before



\*selected sample, for representation purposes only

# TAKE HOME MESSAGE

- MVP is ESSENTIAL
  - Drawings/designs, prototypes, storyline etc.
- Thought-through BM is critical – it is your survival manual!
- Understand the problem
- Do not be afraid to talk to your stakeholders
  - Customers, Partners, employees, funders...
- Pitch practice and pitch right – get your audience to listen



# Tuesday 16th Dec - Presentations

- You can bring your guests, stakeholders, partners.....
- FIND A TEAM NAME
- External Jury (currently confirmed) –
  - **Dr. Jan Warhuus** – Asst. Prof. of Entrepreneurship at Business & Social Sciences (former VP of Business Development, Guardian Edge tech & former CMO, Attend Systems)
  - **Dr. Suresh Rattan** – Head of Laboratory of Cellular Ageing of the Department of Molecular Biology and Genetics at Aarhus University
  - **Simone Louise**, Venture Cup Regional Manager

# Presentation specifics

- Presentation specifics
  - Total time 3 mins per team
  - Pitch your idea (Choose your best pitcher(s))
  - 5 mins – Q & A
  - Have backup slides
- Prizes on offer –
  - Best Idea/solution + business model (Jury)
  - Best Pitch (Jury)
  - Best student-voted idea (Peer)

# FINAL REFLECTION ASSIGNMENT - 4

- **Map out your personal progression in the course and reflect on the overall process that you have gone through.**
  - When you are telling about the process reflect on which particular theoretical concepts have particularly appealed to you and how have they affected your final solution and presentation.

**While answering the above**, make sure that these points are included (however, do not limit yourself to these points only)

- How could you have created an even more innovative solution AND sustainable business model?
- In the entrepreneurial process that you have been taken through what role, if at all, has the **individual/group** opportunity nexus played a part in?
- Which parts of effectual reasoning have been most relevant to you – during which parts of the course and why?
- What was your experience of the ME2 game (the first time you played it and then again the second time – PI & PII)?
- What was the major take-home message of the ME2 game for you?
- What has surprised you most during this course and which learning points stand out?