**Ba 260: In Class Activity Lecture 7**

**Three People Max per Sheet**

**Product:** You and yourbusiness partner have purchased a large tract of land in South America. You are interested in the property for a ore mining operation to produce steel. However, after the purchase of the land you have only $5,000 left in your bank account. Building the infrastructure will require a massive initial capital expenditures.

What problem are you solving with this product.

Discuss how you would make your first dollar on this product and also who you see making your first purchase

Paul Graham talks about why products fail and he says this is because startups make a product no one wants. Would you personally use this product or see a market that would need it?

Now using ideas you have or from class realistically describe how you would bring this product to people given your resources. Think about the network you have, the resources you have. Would you borrow money from friends or family, try to get a bank loan or talk to a Venture Capitalist.