



# Start Up in ICT

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Start Up in ICT – UniPD  
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Sample  
Questions



# Exam Logistics

- Theory part: written;
  - June 21<sup>st</sup>, 2024 – h14.30 – 1C/150
  - July 5<sup>th</sup>, 2024 – h9.30 – 1C/150  
(just bring a calculator – no pc, no smartphones allowed)
- Group presentation: oral, team work w/slides:
  - Will be published in the next days, very likely a few days after the Theory part.  
(10-20-30 format pitch – bring your lean canvas / 5Y budget / interviews).

We have seen one of the classifications of startups as:

- Startup to maintain the shareholders quality of life
- Big company spin-outs
- Family businesses
- Social impact companies
- Companies planned to scale up fast
- Companies planned to be sold quickly

Where would you classify AirBnB?

- *or* -

Why do you think Big companies do spin-outs?!

What do you think is more important at the initial stage of a startup?

- Define and validate a problem
- Have a brilliant idea
- Master a complex technology

Why?

By looking at the Lean Canvas, how would you describe the “Unique Value Proposition” and what does it express?

What is the “Vesting” period when we talk about Stock Options?

Make an example of a traditional pipeline business

- *or* -

Are there “Platform” business models in real-life (no internet)?

What is a “lock-up” condition for a shareholder and why do you think this is important in the life of a startup?



Make an example of a good-leaver condition for a shareholder.

Suppose that Eric, working at his master degree thesis, under the direction of his professor, develops a demo of a very interesting AI-based algorithm which could be used to predict traffic in some cities. What would you suggest him as the next step in his startup career:

- Look for substantial funding.
- Run to a consultant to help him found a startup
- Spend the next year in a lab trying to develop the algorithm into a mature, stable software
- Interview people looking for details in traffic management and finding potential similar software already facing this.

Joe, Anna and Mike are three friends and colleagues deciding to found a startup. Joe and Anna will work full time, Joe as the CEO and as the one “on the market”, Anna as the CFO and as the initial human resource recruiter. Mike will work 40% part time as the CTO – but will additionally put 5.000€ to start the company up (while Joe and Anna have no initial cash to invest).

They decide to share the stocks in 45%, 35% and 20% amounts. How would you assign the stocks and why?

A Business Angel meets the founders of Zomaz, a novel startup dealing with smart e-maps. He decides to help the founders by giving them € 50.000 for the 10% of the society.

What is the pre-money evaluation of the company?

After some years Zomaz becomes an “SpA” with 200.000 shares and with an overall value of € 1.250.000 – what is the value of a single Zomaz share?

After some years, a Venture Capital firm invests in Zomaz and gets the 20% of the company, with a liquidation preference of 2x of the initial investment (2.2M€) with full participation.

Zomaz is then sold completely for 9M€.

*How much will the Venture Capital firm receive for its shares covering the 20% of the overall company?*

*How much will be left for the rest of the shareholders?*

*Will the Venture Capital firm get also a part of this second level value?*

*Compare the ending results for the Venture Capital firm and for the CEO who also owns the 20% of the company at selling time.*

*What if Zomaz is sold completely for 4M€? How much will the rest of the shareholders get?*

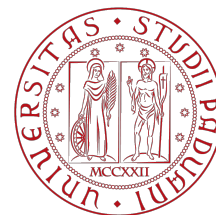
What do we mean by FFF?

Why, in a typical J-Curve, there is always a first period of cash-loss (valley of death) and what are the key-facts that affect the trend of the curve?





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