

Wrap up

New Venture Creation





Your New Venture

Should be an extension of your ikigai

New Venture is always not about innovation

- New venture can be about ‘market share gain from competition’ or ‘new category creation’
 - Always you grow at the cost of something else
 - That is your ‘source of business’
- New Category creation is ‘concept selling’
- Market share gain is about ‘one upmanship vs competitor’

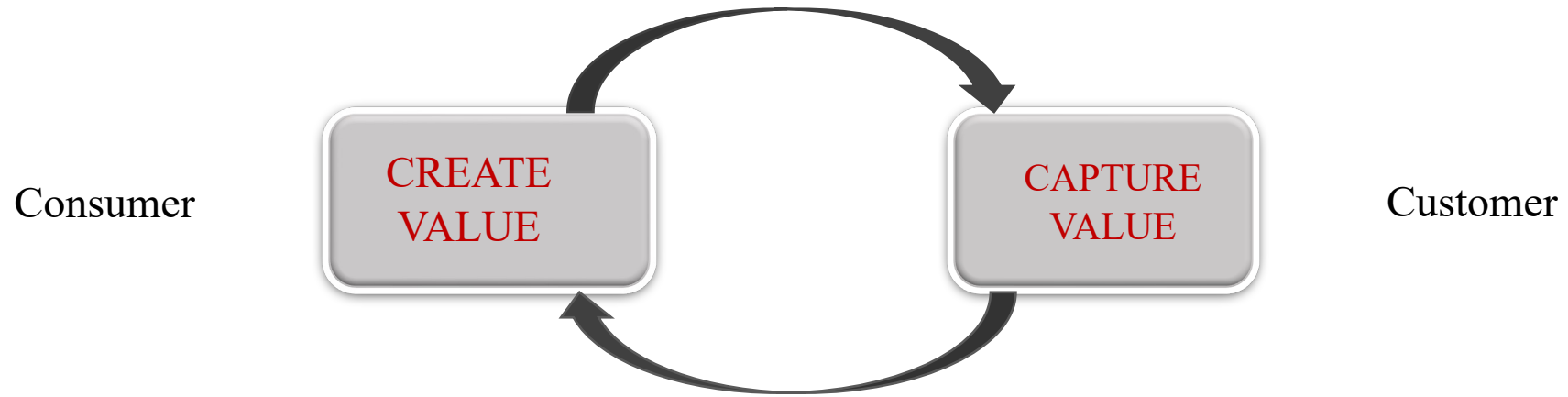
Point to ponder “How many groups worked on new venture where there is same thing being done”

Great Products vs Great Business

- Great products become popular
- Great business ALSO makes money....i.e., have a business model

Point to ponder “How many groups defined the business model”

Business Model : The two main parts



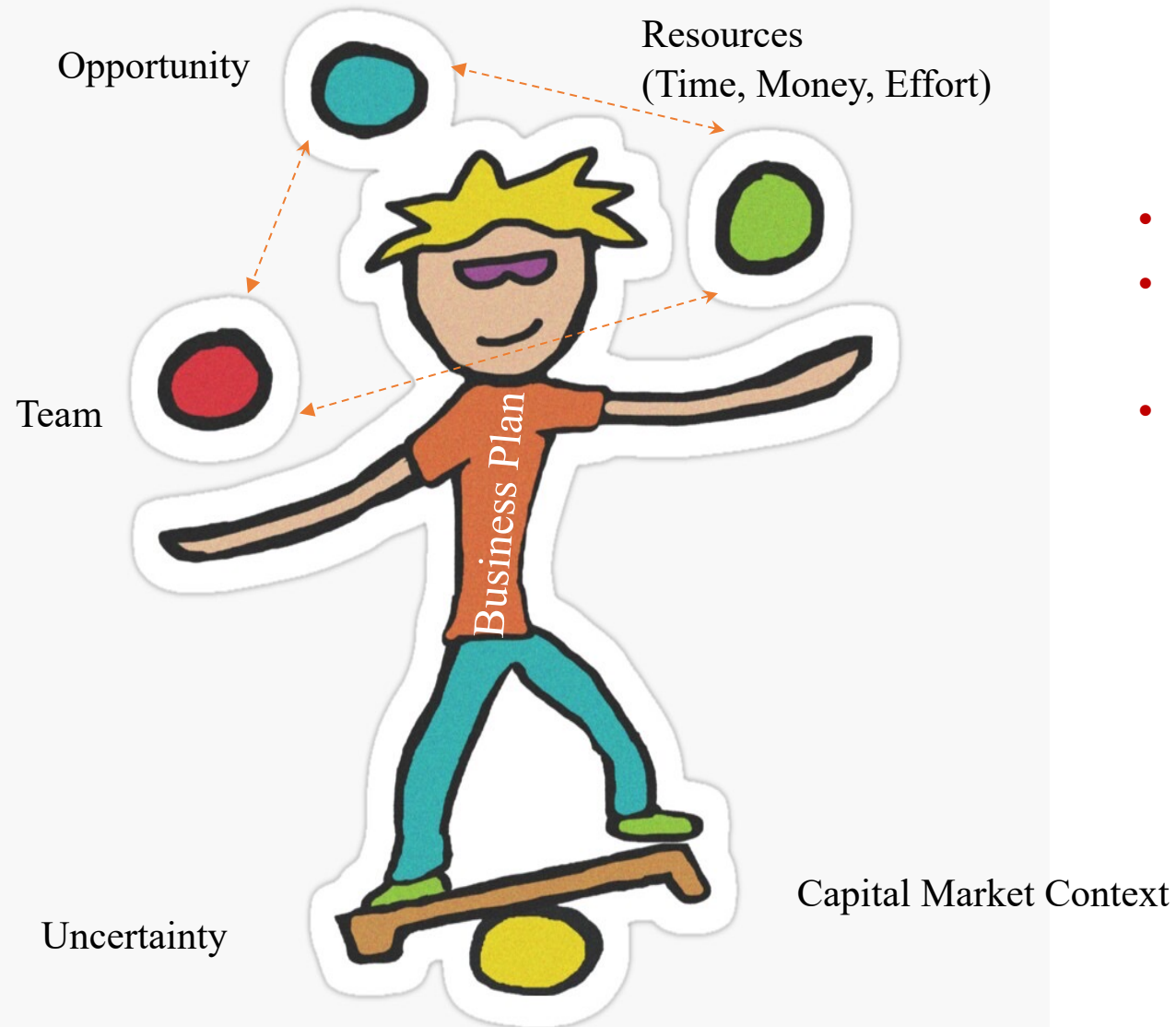
Point to ponder “How many groups talked of making EXTRA money over competition vs selling CHEAP”

Starting your business

1. Classify your idea
2. Identify your category
3. Protect your business
4. Choose a company
5. Set up your business

Point to ponder “How many groups worked on a REAL idea”

Its all about balancing

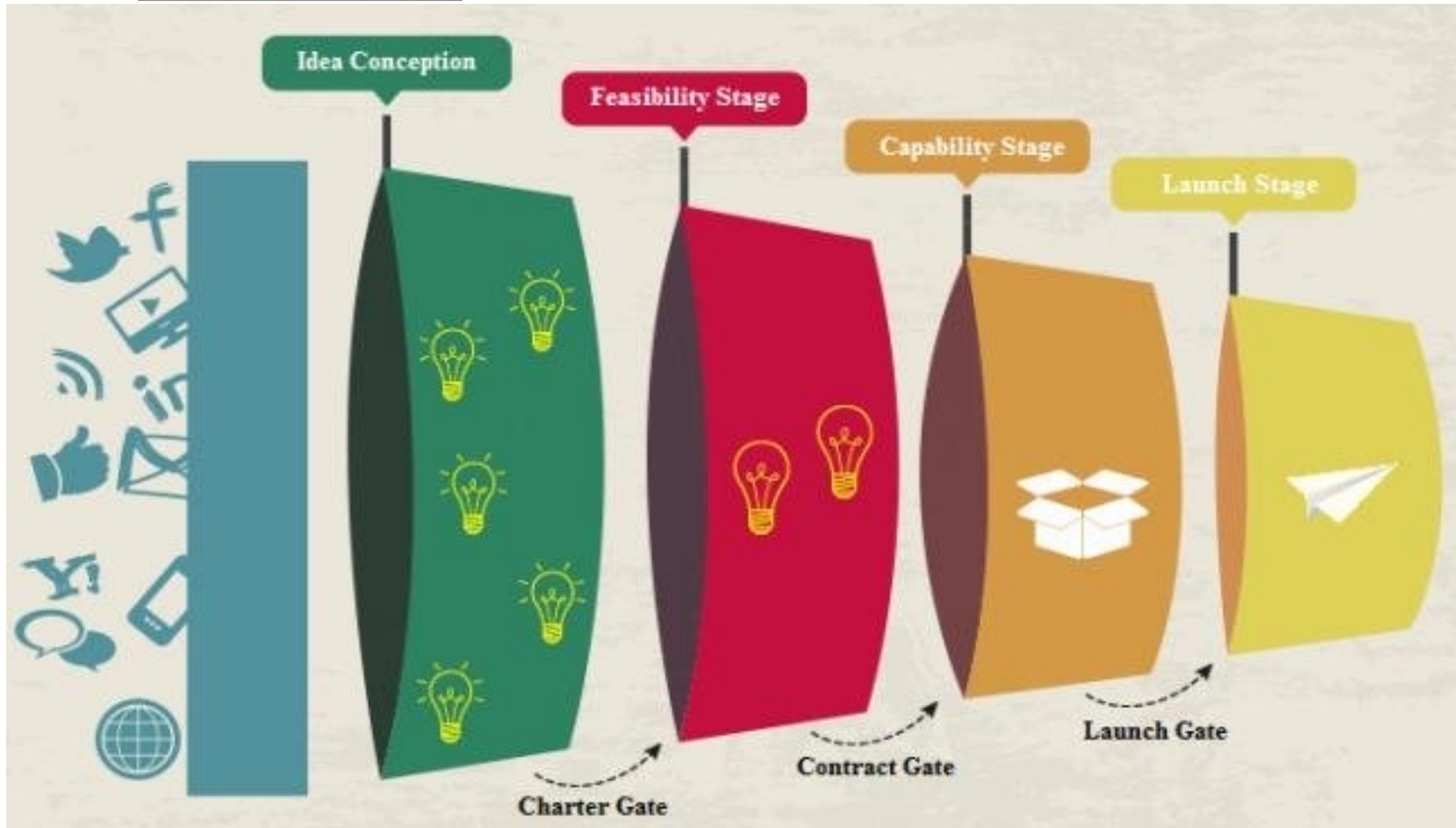


- TIME is a non-replenishable resource
- TEAM is difficult to find, very difficult to manage
- It has to be 'Your Passion'

Money is easy to raise

- DEBT: if you have asset-heavy business model
- EQUITY: if you have asset-light business model

Organize your life



Business Plan is an objective tool

Where do we
want to be

Where are we
today and what
are key trends?

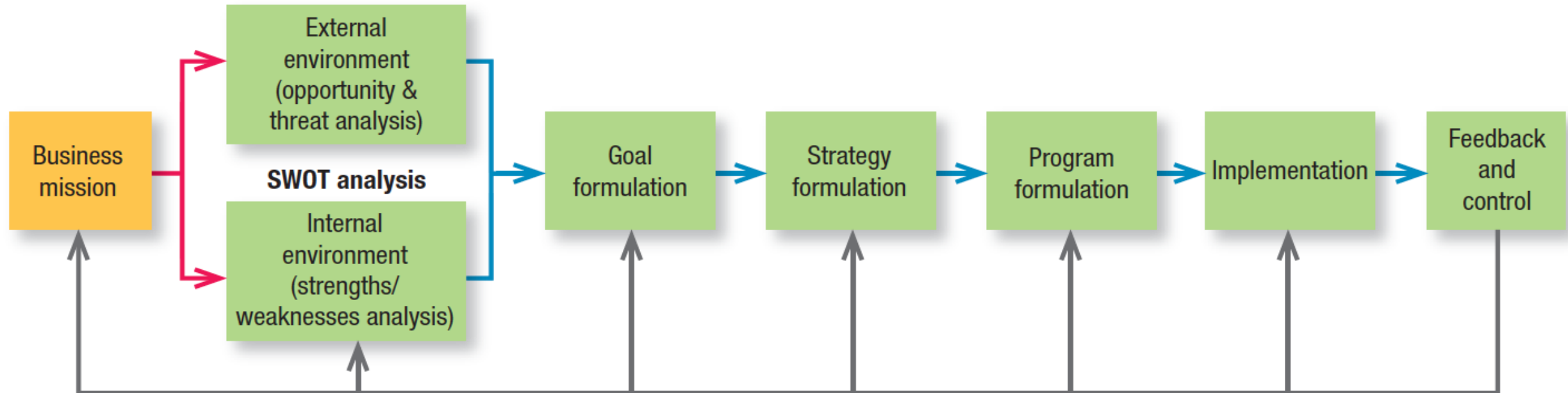
Numbers
we chase

How will we
get there?

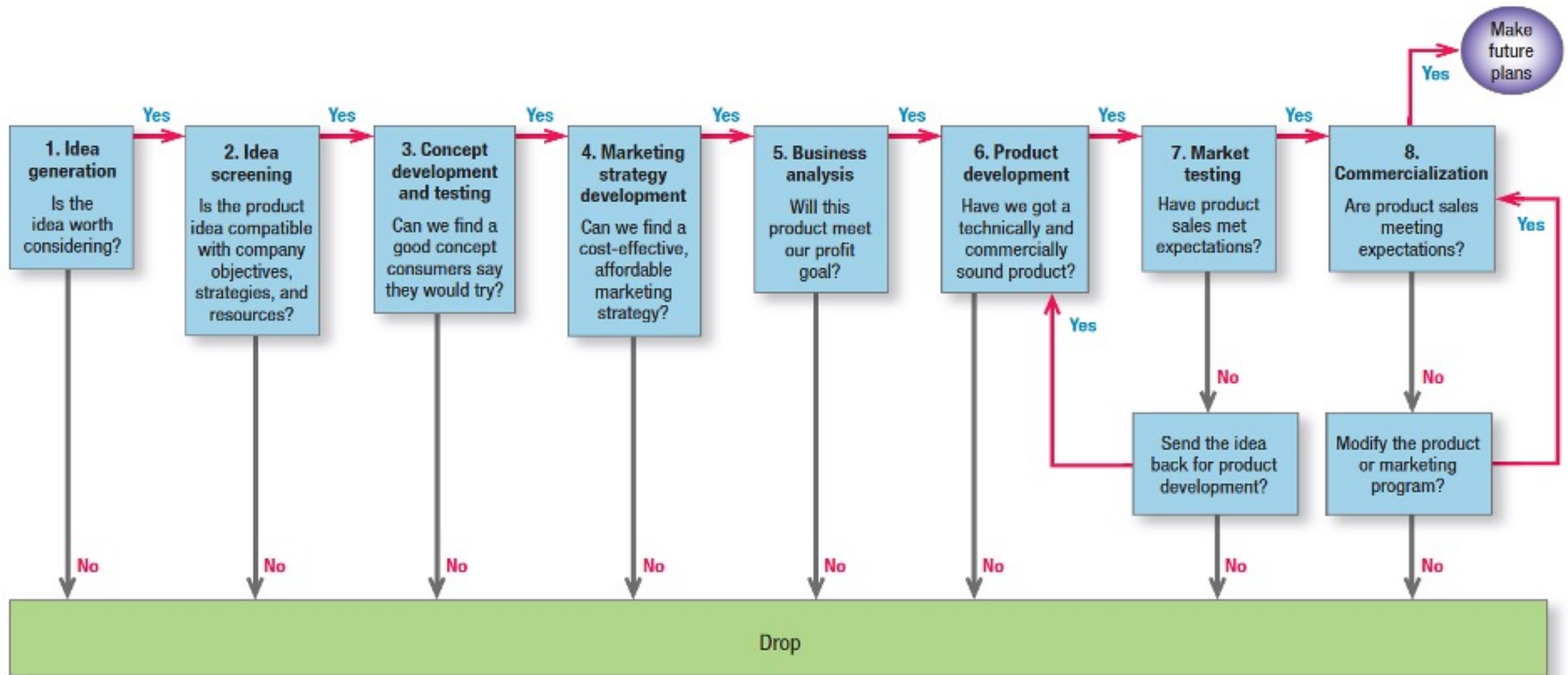
Activity
Calendar

Activity
Variance

Milestone
Check



Market Research is a huge asset to business plan



Business plan needs a Sustainable Competitive Advantage

- Valuable customer is willing to pay for it
- Rare no other firm can deliver the same value in the same way
- Non substitutable no other firm is providing the same value in a different way
- In-imitable competition cannot copy your way

Point to note “If it is not working, PIVOT – a change in strategy without a change in vision”

Internet disruption is super-accelerated by Covid

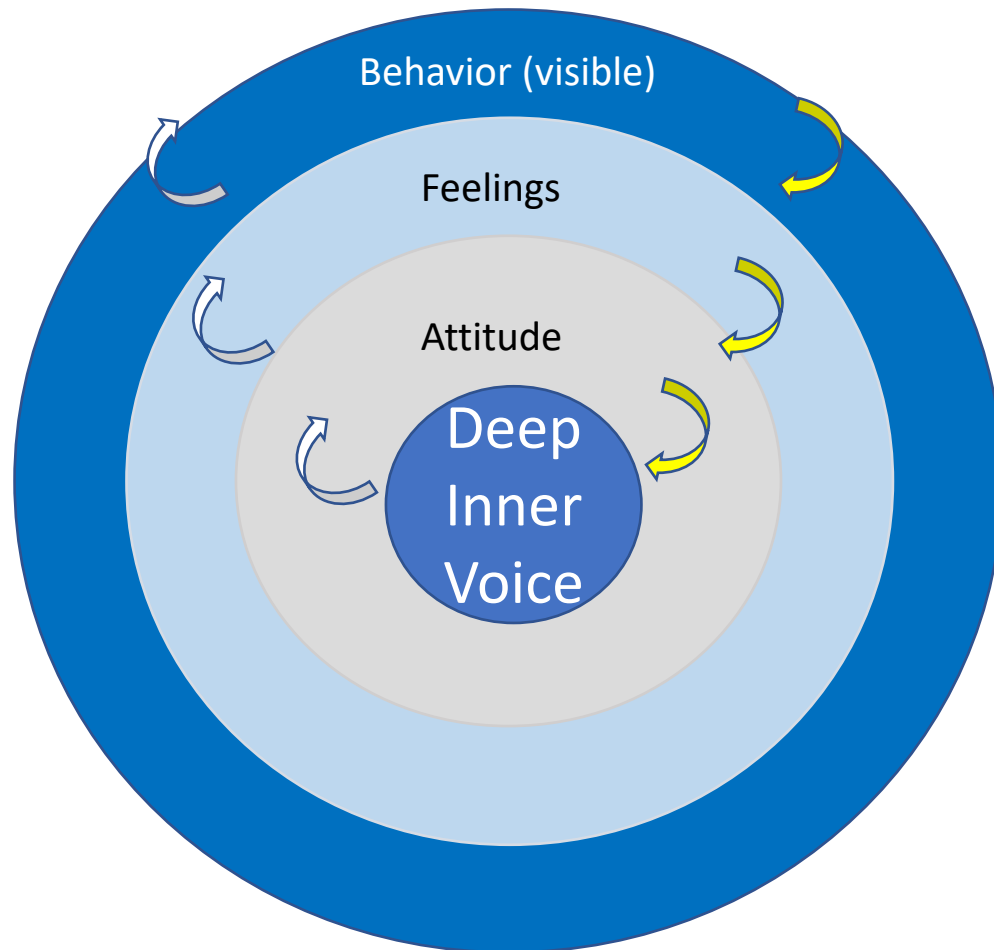


Two different realities to be managed together (omnichannel) or separate (D2C) ←



Point to note “traditional sales is disrupted, traditional marketing is recalibrated”

New Venture failure is NOT YOUR FAILURE...!



New Venture does well, you may make money
New Venture fails, you don't money

Either way, we learn
But we enjoy if and only if its our ikigai

Scaling after the build

- Building a business is tough, scaling it is tougher
- Scaling needs resources: money & experts
 - PERFORMANCE MARKETING
 - BRAND BUILDING
- Positioning is about MESSAGE - > CREATIVE - > MEDIA
- Together Eye notices, Brain registers, Heart Feels, Wallet comes out



"BY DOING *nothing*,
YOU BECOME
nothing"

fabQuote.co

**BE BRAVE ENOUGH
TO SUCK AT
SOMETHING NEW.**

**ALL
THE
BEST**