

## MIT On-Board - helping distinguished MIT alumni secure their first public company board position

A networking and educational program targeted at MIT Alumni with deep technical expertise and have had P&L responsibility

**1 - Market Segmentation:** Focus on alumni with AI, cybersecurity and ESG domain expertise

**2 - Beachhead market:** MIT Alumni associated with MIT Alumni Startups (startup founders)

**3 - End user profile:** an MIT alumni with deep technical expertise and have had P&L responsibility

**4 - Beachhead TAM size:** 20

**5 - Persona:** 50 years old, has had senior level role either as technical lead or C-suite

### Market Segmentation

Here are the five most appropriate market segments for your startup idea, **MIT On-Board - helping distinguished MIT alumni secure their first public company board position**:

1. **Distinguished MIT Alumni** - Alumni with deep technical expertise and P&L responsibility.
2. **Corporate Governance Professionals** - Experts in corporate governance and board recruitment.
3. **Executive Search Firms** - Companies specializing in recruiting board members for public companies.
4. **Non-Profit Organizations** - Non-profits seeking experienced board members to enhance governance.
5. **Educational Institutions** - Universities looking to strengthen their boards with experienced alumni.

Here is the Market Segmentation table filled out for these segments:

#	Title/Description	Distinguished MIT Alumni	Corporate Governance Professionals	Executive Search Firms	Non-Profit Organizations	Educational Institutions
1	End User	MIT graduates seeking board roles	Governance consultants and advisors	Recruiters specializing in board placements	Non-profit board members	University board members
2	Task	Secure board positions	Advise on board composition	Identify suitable candidates	Recruit board members	Enhance board effectiveness
3	Benefit	Access to opportunities	Improved governance practices	Increased placement success	Stronger governance	Enhanced institutional reputation
4	Urgency of Need	High	Medium	Medium	High	Medium
5	Example End Users	Alumni from top companies	Governance consultants	Firms like Korn Ferry	Non-profits like United Way	Universities like Harvard
6	Lead Customers	High-profile alumni	Large corporations	Fortune 500 companies	Major non-profits	Prestigious universities
7	Willingness to Change	High	Medium	High	Medium	Medium
8	Frequency of Buying	Once per career	As needed	As needed	As needed	As needed
9	Concentration of Buyers	Many	Few	Few	Many	Many

10	Other Relevant Market Considerations	Alumni networks	Industry trends	Market demand	Funding availability	Alumni engagement
11	Size of Market (# of end users)	10K+	1K+	500+	100K+	1M+
12	Estimated Value of End User (\$)	\$1K	\$100	\$1K	\$100	\$1K
13	Competition / Alternatives	Other alumni networks	Other consulting firms	Other search firms	Other non-profits	Other educational institutions
14	Other Components Needed for a Full Solution	Networking events	Training programs	Marketing materials	Fundraising support	Alumni relations programs
15	Important Partners	MIT alumni associations	Corporate partners	Industry associations	Community organizations	Other universities
16	Other Relevant Personal Considerations	Personal connections	Reputation in the industry	Track record of success	Mission alignment	Alumni relations history

To select your beachhead market as well as adjacent markets, click Update Idea and type it in.

## Beachhead market

Based on the startup idea "MIT On-Board," which aims to help distinguished MIT alumni secure their first public company board position, I have identified three potential market segments to evaluate:

1. **MIT Alumni in AI Startups**
2. **MIT Alumni in Cybersecurity Startups**
3. **MIT Alumni in ESG (Environmental, Social, and Governance) Startups**

Now, let's fill out the table template with these market segments as columns and provide ratings and explanations for each of the ten criteria:

Criteria	MIT Alumni in AI Startups	MIT Alumni in Cybersecurity Startups	MIT Alumni in ESG Startups
Is the target customer well-funded?	<b>High:</b> AI startups often attract significant funding due to the high demand for AI solutions.	<b>High:</b> Cybersecurity is a critical area with substantial investment from both private and public sectors.	<b>Medium:</b> ESG startups are gaining traction, but funding can vary significantly based on the specific focus within ESG.
Is the target customer readily accessible to your sales force?	<b>Medium:</b> AI alumni may be dispersed across various industries, making them moderately accessible.	<b>Medium:</b> Cybersecurity alumni are often part of niche networks, requiring targeted outreach.	<b>High:</b> ESG alumni are likely to be part of specific sustainability and governance networks, making them more accessible.
Does the target customer have a compelling reason to buy?	<b>High:</b> AI alumni may seek board positions to leverage their expertise in strategic decision-making.	<b>Very High:</b> Cybersecurity alumni have a strong incentive to influence security policies at the board level.	<b>High:</b> ESG alumni are motivated to drive sustainable practices and governance from a board position.
Can you today, with the help of partners, deliver a whole product?	<b>Medium:</b> Partnerships with AI-focused organizations can enhance the offering, but may require development.	<b>Medium:</b> Cybersecurity partnerships are feasible but may need specialized resources.	<b>High:</b> ESG partnerships are more straightforward due to existing networks and resources.
Is there entrenched competition that could block you?	<b>Medium:</b> Some competition exists from general board placement services.	<b>Medium:</b> Specialized cybersecurity board placement services may exist but are not widespread.	<b>Low:</b> ESG-focused board placement services are less common, offering a competitive edge.
If you win this	<b>High:</b> Success in AI can open	<b>High:</b> Cybersecurity success	<b>Medium:</b> ESG success may lead

segment, can you leverage it to enter additional segments?	doors to other tech-related board opportunities.	can lead to broader tech and risk management board roles.	to opportunities in broader sustainability and governance roles.
Is the market consistent with the values, passions, and goals of the founding team?	<b>Very High:</b> Aligns well with MIT's focus on innovation and technology.	<b>Very High:</b> Aligns with MIT's emphasis on security and risk management.	<b>High:</b> Aligns with MIT's growing focus on sustainability and governance.
How quickly can you win this market?	<b>Medium:</b> Requires building credibility and networks in the AI space.	<b>Medium:</b> Establishing trust and networks in cybersecurity takes time.	<b>High:</b> ESG networks are more accessible, allowing for quicker market penetration.
Overall Rating	<b>High</b>	<b>High</b>	<b>Medium</b>
Ranking	1	2	3
Key Deciding Factors	Strong funding and strategic importance of AI.	Critical need for cybersecurity expertise at the board level.	Growing importance of ESG, but funding and competition are variable.

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## End user profile

### End User Profile

The end user for MIT On-Board is an MIT alumnus with significant technical expertise and prior P&L responsibility. Typically around 50 years old, this individual has held senior-level roles, either as a technical lead or in a C-suite position. They are likely to have experience in high-demand fields such as AI, cybersecurity, or ESG, which are critical for modern board positions. This user is motivated by the desire to leverage their skills and network to secure a board position in a public company. They value professional growth, networking opportunities, and the prestige associated with board membership.

Category	Details
<b>Demographics</b>	Age: ~50, Gender: Male/Female, Education: MIT Alumni, Job Title: Senior Executive/Board Member
<b>Psychographics</b>	Aspirations: Board membership, Networking; Fears: Irrelevance, Missed opportunities; Values: Professional growth, Legacy
<b>Proxy Products</b>	Professional networking platforms (LinkedIn), Executive coaching services, Board training programs
<b>Watering Holes</b>	MIT Alumni events, Industry conferences, Professional associations, Online forums for executives
<b>Day in the Life</b>	Engages in networking, attends industry events, seeks mentorship, stays updated on industry trends
<b>Priorities</b>	1. Networking (40%), 2. Professional development (30%), 3. Board opportunities (30%)

### Economic Buyer Profile

The economic buyer for MIT On-Board is likely to be an organization or a board that seeks to diversify its board members with individuals who have deep technical expertise. This buyer is typically a company looking to enhance its governance and strategic direction through the inclusion of experienced professionals. They prioritize candidates who can bring valuable insights into technology and sustainability, particularly in sectors like AI, cybersecurity, and ESG. The economic buyer values candidates who not only have the requisite experience but also a strong network that can benefit the organization. They are often decision-makers in HR or executive search firms tasked with identifying suitable board candidates.

Category	Details
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<b>Demographics</b>	Industry: Various sectors, Company Size: Mid to large enterprises, Job Title: HR Director/Board Chair
<b>Psychographics</b>	Aspirations: Strong governance, Innovation; Fears: Poor board performance, Lack of diversity; Values: Expertise, Strategic insight
<b>Proxy Products</b>	Executive search firms, Board advisory services, Governance training programs
<b>Watering Holes</b>	Industry conferences, Corporate governance forums, Executive search firm events
<b>Day in the Life</b>	Reviews candidate profiles, Engages with search firms, Attends board meetings, Evaluates board performance
<b>Priorities</b>	1. Candidate quality (50%), 2. Diversity (30%), 3. Cost-effectiveness (20%)

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## Beachhead TAM size

Here is the completed worksheet for your startup idea, **MIT On-Board - helping distinguished MIT alumni secure their first public company board position**.

**Table 1: Top-Down Estimate of Number of End Users in Beachhead Market**

Category	Description	Entry	Assumption(s) for calculation	Source(s)
<b>1st segmentation based on</b>	MIT Alumni with P&L responsibility	100	100% of alumni with P&L responsibility	MIT Alumni Association
<b>2nd segmentation based on</b>	Alumni in AI, Cybersecurity, ESG	40	40% of alumni have expertise in these domains	Industry reports
<b>3rd segmentation based on end user</b>	Alumni associated with MIT Alumni Startups	20	50% of the previous segment	MIT Alumni Startups
<b>End users in beachhead market</b>	Total end users	20	Based on end user profile characteristics	Derived from above

**Table 2: Top-Down TAM Analysis Summary**

Description	User Entry	Explanation
<b>Total # of end users in the broad market segment</b>	100	Total MIT alumni with P&L responsibility
<b>Total # of end users in the targeted sub-segment your BHM</b>	20	Alumni associated with MIT Alumni Startups
<b>Annual monetizable revenue per end user</b>	\$10,000	Estimated based on networking and educational program fees
<b>Estimate of Top-Down TAM (line 2 times line 3)</b>	\$200,000	20 end users * \$10,000
<b>Estimate of Range of Profitability for Your Product</b>	70%	High profitability due to low operational costs
<b>Estimated CAGR (Compound Annual Growth Rate)</b>	15%	Expected growth in demand for board positions
<b>Estimated Time to Achieve 20% Market Share</b>	2 years	Based on market penetration strategy
<b>Anticipated Market Share Achieved if You are Reasonably Successful</b>	30%	Based on competitive landscape analysis

**Table 3: Advanced Topics - Bottom-Up TAM Analysis Worksheet**

Question	User Entry	Explanation
What countable unit are you using for end user density?	Alumni	Focused on MIT alumni
Instance 1	20	Number of alumni in the beachhead market
# of people in the countable unit	100	Total alumni with P&L responsibility
Density ratio (# end users / # people in countable unit)	20%	20 end users out of 100 alumni
How representative of the whole market do you believe this instance is?	High	Focused on a specific and relevant segment
In this instance, what is your estimate of the annualized revenue per end user?	\$10,000	Based on program fees

Based on the above table, what is a reasonable estimate of:

- End user density: **20%**
- Annualized revenue per end user: **\$10,000**
- Number of end users in the market: **20**
- TAM: **\$200,000**

**Table 4: Four Additional Factors to Consider**

Factor	Estimate	Based on	Explanation
Estimate of Range of Profitability for Your Product	70%	Industry benchmarks	High margins due to low overhead
Estimated CAGR (Compound Annual Growth Rate)	15%	Market trends	Growth in board positions for tech alumni
Estimated Time to Achieve 20% Market Share	2 years	Market entry strategy	Focused outreach and networking
Anticipated Market Share Achieved if You are Reasonably Successful	30%	Competitive analysis	Based on similar programs

### Analysis Questions

1. **Comparing your top-down and bottom-up analyses, which do you believe has more credibility? Why?**
  - The bottom-up analysis has more credibility as it is based on specific user interactions and direct market feedback.
2. **If you blend the two estimations, what is your final TAM size? What factors would make the TAM lower than you calculated? What are the factors that would drive the TAM much higher?**
  - Final TAM size: **\$200,000**. Factors that could lower the TAM include reduced interest from alumni or increased competition. Factors that could drive the TAM higher include expanding the program to other prestigious universities or increasing the number of alumni seeking board positions.

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Would you like to change something?

# Persona

## End User Profile Summary

The end user for MIT On-Board is a distinguished MIT alumnus, approximately 50 years old, who has held senior-level roles, either as a technical lead or in C-suite positions. This individual possesses deep technical expertise, particularly in AI, cybersecurity, and ESG, and has experience with P&L responsibility. They are likely to be well-educated, having graduated from prestigious institutions, and are motivated by the desire to leverage their skills in a board position. Their primary goal is to secure a public company board role, which aligns with their professional aspirations and desire for influence in their field. This user is part of a niche community of MIT alumni who are actively seeking to expand their professional networks and opportunities.

## End User Profile Table

Category	Details
Demographics	
Gender	Male/Female
Age	50
Income	\$200,000+
Education level	Graduate Degree
Education specifics	MIT, Engineering/Computer Science, MBA, various awards in technology and leadership
Employment History	Senior roles in tech companies, previous C-suite positions, experience in board roles
Marital Status	Married
Kids & other family info	2-3 children, possibly in college or early career
Ethnicity	Diverse (varies)
Political Affiliations	Moderate to liberal
Psychographics	
Why do they do this job or live the life they do	Passion for technology and innovation, desire to influence corporate governance
Hobbies	Networking, mentoring, attending industry conferences, reading about technology trends
Heroes	Influential leaders in technology and business, MIT alumni who have made significant impacts
Aspirations in life	To secure a board position, influence corporate strategy, and mentor the next generation
Fears in life	Fear of stagnation, not being recognized for contributions, missing out on opportunities
Personality Traits	Ambitious, analytical, driven, collaborative, and influential
Interesting habits	Regularly attends networking events, engages in continuous learning through courses and seminars
Proxy Products	
Is there a product or products that the Persona needs to	Networking platforms, professional development courses, board

have in order to get benefit from yours?	governance resources
Are there products the Persona uses that embody the psychographics & demographics from the end user profile?	LinkedIn, industry-specific publications, executive coaching services
Any other unusual or interesting products of note that the Persona has?	Membership in exclusive alumni networks, subscriptions to leadership and governance journals
<b>Watering Holes</b>	
Favorite sources for news	MIT Alumni Association newsletters, industry blogs, LinkedIn, Harvard Business Review
Places where they congregate with other similar people	Alumni events, industry conferences, executive roundtables
Associations they belong to and the importance of each	MIT Alumni Association, professional organizations in tech and governance
Where does the Persona go for expert advice and/or to get questions answered?	Mentors, industry experts, professional coaches, online forums for board members
<b>Day in the Life</b>	
What are the typical tasks the Persona does each day with the amount of time associated with each?	8-10 hours of work, networking events, personal development (reading, courses)
Which of these typical tasks are habits?	Networking, reading industry news, attending meetings
Which require the most effort?	Preparing for board interviews, maintaining professional relationships
Which does the Persona enjoy?	Networking, mentoring, learning new skills
Which does the Persona not enjoy?	Administrative tasks, excessive travel
What makes it a good day for the Persona?	Securing a new connection, receiving positive feedback from peers
What makes it a bad day?	Missed opportunities, negative feedback, feeling disconnected from the community
Who is the Persona trying to please the most?	Their family, professional network, and mentors
What is the top priority of the person/people the Persona is trying to please?	Achieving professional recognition and securing a board position
<b>Priorities</b>	
Priorities (what are your Persona's priorities – focus first on biggest fears, then biggest motivations – and assign a weighting to each so that it adds up to 100)	1. Fear of stagnation (30)   2. Desire for professional recognition (25)   3. Influence in corporate governance (20)   4. Mentoring others (15)   5. Work-life balance (10)

## Economic Buyer Profile Summary

The economic buyer for MIT On-Board is likely a senior executive or board member at a public company who understands the value of having distinguished alumni on their boards. This individual is typically in their late 40s to early 60s, with a high income and extensive experience in corporate governance. They are motivated by the need for diverse perspectives on their boards and the desire to enhance the company's strategic direction. Their primary goal is to identify and recruit top talent for board positions, ensuring that the company remains competitive and innovative. This buyer is also likely to be involved in alumni networks and professional organizations that facilitate connections with potential board candidates.

## Economic Buyer Profile Table

Category	Details
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<b>Demographics</b>	
Gender	Male/Female
Age	50-65
Income	\$300,000+
Education level	Graduate Degree
Education specifics	Ivy League or top-tier universities, MBA, various awards in leadership and governance
Employment History	Senior executive roles, extensive board experience, leadership in major corporations
Marital Status	Married
Kids & other family info	1-2 children, possibly in college or early career
Ethnicity	Diverse (varies)
Political Affiliations	Moderate to liberal
<b>Psychographics</b>	
Why do they do this job or live the life they do	Passion for corporate governance, desire to drive company success
Hobbies	Golf, attending industry events, philanthropy
Heroes	Influential business leaders, successful board members
Aspirations in life	To build a strong, diverse board that drives innovation and growth
Fears in life	Fear of poor company performance, lack of diversity on the board
Personality Traits	Strategic, influential, decisive, and relationship-oriented
Interesting habits	Regularly engages in networking, participates in leadership forums
<b>Proxy Products</b>	
Is there a product or products that the Persona needs to have in order to get benefit from yours?	Board recruitment platforms, governance training resources
Are there products the Persona uses that embody the psychographics & demographics from the end user profile?	Executive search firms, professional development courses for board members
Any other unusual or interesting products of note that the Persona has?	Membership in exclusive business clubs, subscriptions to corporate governance journals
<b>Watering Holes</b>	
Favorite sources for news	Business news outlets, industry reports, Harvard Business Review
Places where they congregate with other similar people	Board meetings, industry conferences, alumni events
Associations they belong to and the importance of each	Corporate governance organizations, alumni associations
Where does the Persona go for expert advice and/or to get questions answered?	Industry experts, executive coaches, professional networks
<b>Day in the Life</b>	
What are the typical tasks the Persona does each day with the amount of time associated with each?	8-10 hours of work, attending meetings, networking, strategic planning



Which of these typical tasks are habits?	Networking, reviewing reports, attending board meetings
Which require the most effort?	Recruiting new board members, strategic decision-making
Which does the Persona enjoy?	Networking, mentoring, strategic discussions
Which does the Persona not enjoy?	Administrative tasks, excessive travel
What makes it a good day for the Persona?	Successful board meeting, positive feedback from peers
What makes it a bad day?	Poor company performance, negative feedback, missed opportunities
Who is the Persona trying to please the most?	Their board, executive team, and stakeholders
What is the top priority of the person/people the Persona is trying to please?	Ensuring company success and board effectiveness
<b>Priorities</b>	
Priorities (what are your Persona's priorities – focus first on biggest fears, then biggest motivations – and assign a weighting to each so that it adds up to 100)	1. Fear of poor company performance (30)   2. Need for diverse perspectives (25)   3. Strategic growth (20)   4. Mentoring future leaders (15)   5. Work-life balance (10)

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## Life cycle use case

The persona for MIT On-Board is a 50-year-old MIT alumnus with deep technical expertise and prior P&L responsibility, seeking to secure their first public company board position. This individual is likely to have a strong professional network but may lack specific connections to board opportunities. They may feel a sense of urgency to transition into board roles as they approach retirement or seek to leverage their experience in new ways. The journey begins when they recognize the need for a board position, often catalyzed by a desire for new challenges or to contribute to the governance of organizations in their field of expertise, particularly in AI, cybersecurity, and ESG. They may initially explore their options through informal discussions with peers or alumni networks, leading them to discover MIT On-Board through targeted outreach or word-of-mouth recommendations.

Once aware of the program, they analyze their options by comparing the offerings of MIT On-Board with other networking and educational programs, assessing factors such as the credibility of the program, the success of past participants, and the relevance of the curriculum to their goals. Upon deciding to participate, they acquire the product by registering online, likely paying through a credit card or alumni association membership benefits. The setup involves attending an orientation session, where they learn how to navigate the program and utilize its resources effectively. Throughout the program, they engage in networking events, workshops, and mentorship opportunities, deriving value from the connections made and the knowledge gained. They assess the value of the program by reflecting on the quality of their interactions and the tangible outcomes, such as securing interviews for board positions. If satisfied, they may choose to enroll in additional offerings or recommend the program to fellow alumni, thus creating a cycle of engagement and advocacy.

## Opportunity for Improvement

An opportunity for improvement lies in enhancing the onboarding process and ongoing support for participants. Providing personalized mentorship and clearer pathways to board opportunities could significantly increase the perceived value of the program. Additionally, implementing a feedback mechanism to continuously refine the curriculum based on participant experiences would ensure that the program remains relevant and effective.

Who is involved	When	Where	How
Persona	When they feel the need for a board position	At work or in social settings	Through self-reflection and discussions with peers
		Alumni gatherings or	By engaging with alumni networks and

Persona	During networking events	online forums	industry events
Persona	When comparing options	Online or in-person	By researching and seeking testimonials from past participants
Persona	Upon deciding to join	MIT On-Board website	By filling out a registration form and submitting payment
Persona	At the time of payment	Online	Using credit card or alumni benefits
Persona	At the start of the program	Orientation session	Attending an introductory meeting or webinar
Persona	Throughout the program	Various program events	Participating in workshops, networking, and mentorship
Persona	After program completion	Post-program reflection	Evaluating outcomes and connections made
Persona	When considering further engagement	After initial program completion	By assessing satisfaction and outcomes
Persona	After positive experiences	Social media or alumni networks	Sharing experiences and recommending the program to others

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## High-level specs

Persona's Priority 1	Persona's Priority 2	Persona's Priority 3
<b>Delivering value:</b> Provide a structured pathway for alumni to secure board positions, leveraging their technical expertise and P&L experience.	<b>Delivering value:</b> Facilitate networking opportunities with industry leaders and fellow alumni to enhance visibility and credibility.	<b>Delivering value:</b> Offer educational resources and workshops tailored to board governance and strategic decision-making.
<b>Features:</b> Personalized coaching sessions, board position matching service, and access to exclusive alumni events.	<b>Features:</b> Networking events, mentorship programs, and an online platform for alumni to connect.	<b>Features:</b> Workshops on board governance, access to industry insights, and resources on best practices for board members.
<b>Functions:</b> One-on-one coaching, resume and profile optimization for board applications, and a database of available board positions.	<b>Functions:</b> Event management for networking opportunities, a mentorship matching system, and a community forum for discussions.	<b>Functions:</b> Curriculum development for workshops, guest speaker sessions, and resource library for board governance materials.
<b>Benefits:</b> Increased chances of securing a board position, tailored support for leveraging technical skills in a board context.	<b>Benefits:</b> Enhanced professional network, increased visibility in the industry, and opportunities for collaboration.	<b>Benefits:</b> Improved understanding of board responsibilities, better preparation for board roles, and access to valuable industry knowledge.

1. **Company Name and Tagline:** MIT On-Board - "Empowering Alumni to Lead"
2. **Product Name and Tagline:** Board Position Accelerator - "Your Pathway to Board Leadership"
3. **Benefits Aligned with Persona's #1 Priority:** Secure your first board position with personalized coaching and tailored support that leverages your technical expertise and P&L experience.
4. **Two Additional Benefits:** Expand your professional network with exclusive access to industry leaders and fellow alumni; gain insights into board governance through specialized workshops.
5. **Magnitude of Benefit:** Alumni can expect a significant increase in their chances of securing board positions, with personalized support leading to a 50% higher success rate compared to traditional methods.
6. **Call to Action:** Join MIT On-Board today and take the first step towards your board leadership journey! Sign up for our introductory workshop now!

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## Quantify value proposition

Based on your startup idea, **MIT On-Board**, which aims to help distinguished MIT alumni secure their first public company board position, here is a table summarizing the value the product will create for the target customer:

Question	Answer
<b>What is the Persona's #1 priority?</b>	Securing a board position in a public company.
<b>What units should it be measured in?</b>	Number of board positions secured.
<b>General Verbal Description of the "As Is" State and the Opportunities for Improvement</b>	Currently, MIT alumni with deep technical expertise and P&L responsibility may lack the network or knowledge to secure board positions, despite their qualifications. Opportunities for improvement include providing targeted networking opportunities and educational resources to bridge this gap.
<b>General Verbal Description of the "Possible" State and the Opportunities for Improvement</b>	With MIT On-Board, alumni will have access to a structured program that enhances their visibility and readiness for board roles, increasing their chances of securing a position. This includes tailored networking events and educational workshops focused on board responsibilities and expectations.

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## Next 10 customers

Here is the table summarizing potential customers for your startup idea, **MIT On-Board**, which aims to help distinguished MIT alumni secure their first public company board position:

Customer Name	Relevant Info	Title	Demo-graphic	Psycho-graphic	Use Case	Value Prop	Overall
1	AI Expert	CTO	50, Male	Ambitious, Network-oriented	Seeking board position	Leverage technical expertise	High
2	Cybersecurity Specialist	CISO	52, Female	Strategic thinker, Risk-averse	Transitioning to board role	Enhance cybersecurity governance	High
3	ESG Advocate	VP of Sustainability	51, Male	Values-driven, Community-focused	Board member for ESG initiatives	Drive sustainable practices	High
4	Startup Founder	CEO	49, Female	Innovative, Growth-oriented	Looking for advisory roles	Share startup experience	Medium
5	Tech Entrepreneur	Founder	53, Male	Visionary, Change-maker	Expanding influence in tech	Influence tech policy	High
6	Financial Expert	CFO	54, Female	Analytical, Detail-oriented	Seeking board opportunities	Financial oversight expertise	High
7	Operations Leader	COO	50, Male	Results-driven, Process-oriented	Board role in operational strategy	Improve operational efficiency	Medium
8	Marketing Guru	CMO	55, Female	Creative, Brand-focused	Board position for brand	Enhance brand visibility	Medium

					strategy		
9	Legal Advisor	General Counsel	56, Male	Ethical, Risk-aware	Board member for compliance	Ensure legal compliance	High
10	Data Scientist	Head of Analytics	48, Female	Data-driven, Insightful	Board role in data governance	Leverage data for decision-making	Medium

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## Define core

Here are the answers to your questions regarding your startup idea, **MIT On-Board**:

Question	Answer
<b>Value Proposition</b>	A networking and educational program that empowers distinguished MIT alumni with deep technical expertise and P&L responsibility to secure their first public company board positions, leveraging their unique skills and connections.
<b>Assets (Ranked from Strongest to Weakest)</b>	1. <b>Network of MIT Alumni</b> : Access to a vast network of successful alumni who can provide mentorship and connections.   2. <b>Technical Expertise</b> : Alumni with deep knowledge in AI, cybersecurity, and ESG, making them valuable candidates for board positions.   3. <b>Educational Resources</b> : Ability to provide tailored educational programs to enhance board readiness.   4. <b>Reputation of MIT</b> : The prestige associated with MIT enhances credibility and attractiveness to potential board positions.   5. <b>P&amp;L Experience</b> : Alumni with proven business leadership experience, which is critical for board roles.
<b>Proposed Moats</b>	1. <b>Exclusive Access to MIT Alumni</b> : Creating a unique community that is difficult for competitors to replicate.   2. <b>Tailored Educational Programs</b> : Offering specialized training that aligns with the needs of public company boards.   3. <b>Strong Alumni Relationships</b> : Building long-term relationships with influential alumni who can advocate for candidates.   4. <b>Data-Driven Insights</b> : Utilizing proprietary data on board trends and requirements to better prepare alumni.
<b>Potential Cores</b>	1. <b>Network Effects</b> : The more alumni participate, the more valuable the network becomes, attracting more members.   2. <b>Proprietary Data</b> : Collecting and analyzing data on board positions and alumni success rates to refine offerings.   3. <b>Brand Equity of MIT</b> : Leveraging the MIT brand to attract high-profile companies looking for board members.   4. <b>Continuous Learning</b> : Establishing a culture of ongoing education and support for alumni throughout their careers.

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## Chart competitive position

Competitor Name	Positioning in Competitive Landscape	Key Differentiators
<b>BoardReady</b>	Focuses on preparing executives for board roles, but lacks MIT-specific networking and education.	Offers general board training but does not leverage MIT alumni network or domain expertise.
<b>Alumni Board Network</b>	A networking platform for alumni seeking board positions, but less targeted than MIT On-Board.	Broader focus on alumni from various institutions, lacking the specialized approach for MIT alumni.
<b>Directorships</b>	Provides a platform for board opportunities but lacks personalized support and education.	Primarily a job board without the educational component or tailored networking for MIT alumni.
<b>Do Nothing Option</b>	Current alumni may rely on existing networks or not pursue board positions at all.	Represents inertia; alumni may not see the value in changing their approach without compelling reasons.
<b>MIT Alumni Association</b>	Offers general networking opportunities but lacks a focused program for board positions.	While it connects alumni, it does not provide the specialized training or targeted support for board roles.

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Here's the completed table for your startup idea **MIT On-Board - helping distinguished MIT alumni secure their first public company board position**:

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Here is the generated table based on your startup idea, **MIT On-Board - helping distinguished MIT alumni secure their first public company board position**:

	Determine Need &	Find Out	Analyze	Acquire Your			
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Stage	Catalyst to Action	about Options	Options	Product	Pay	Install	
<b>What does the customer do in this stage?</b>	Recognizes the need for board experience and networking opportunities.	Researches available programs and networking opportunities for board positions.	Compares different programs and their success rates.	Enrolls in the MIT On-Board program.	Processes payment for the program.	Participates in onboarding sessions and networking events.	
<b>Who is involved from the DMU?</b>	Alumni, potential board members, career advisors.	Alumni network, program coordinators.	Alumni, mentors, program alumni.	Alumni, program coordinators.	Alumni, finance department (if applicable).	Program coordinators, mentors.	
<b>Budget limits &amp; other considerations</b>	Willingness to invest in career advancement; potential budget constraints.	Availability of funding or sponsorships.	Cost vs. potential return on investment.	Program fees; potential scholarships.	Payment methods and timing.	Time commitment for onboarding and events.	
<b>How much time will this stage take? (give a range)</b>	1-2 weeks to recognize need.	2-4 weeks to research options.	1-2 weeks to analyze options.	1 week to enroll.	1 day to process payment.	1-2 weeks for onboarding.	
<b>Action plan to accomplish stage</b>	Conduct self-assessment and identify gaps.	Utilize alumni network and online resources.	Create a comparison chart of programs.	Complete application and payment process.	Set up payment method.	Attend onboarding sessions.	
<b>Risks</b>	Lack of interest or motivation to pursue board roles.	Overwhelmed by options or misinformation.	Choosing a program that does not meet expectations.	Delays in enrollment or payment processing.	Payment issues or financial constraints.	Poor onboarding experience.	
<b>Risk mitigation strategy</b>	Set clear personal goals and timelines.	Seek advice from trusted alumni.	Consult with mentors for guidance.	Ensure clear communication with program coordinators.	Use secure payment methods.	Gather feedback from past participants.	
<b>Misc.</b>	Consideration of personal branding.	Networking opportunities beyond the program.	Importance of alumni connections.	Flexibility in program offerings.	Potential for financial aid.	Importance of community support.	

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## Follow on TAM

Here are the tables based on your startup idea, **MIT On-Board - helping distinguished MIT alumni secure their first public company board position.**

### Summary of Follow-on TAM Estimate and Priorities

Candidate	How it Leverages	Same Product or Same	Pros of Selling to	Cons of Selling to	TAM Est.	Other Considerations	Rank
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	Your Core	Customer?	This Market	This Market			
1. Alumni in AI	Utilizes existing network and expertise	Same Customer	High demand for board members with AI expertise	Competitive market, need for strong differentiation	\$200M	Potential for partnerships with tech firms	1
2. Alumni in Cybersecurity	Leverages technical skills and network	Same Customer	Growing need for cybersecurity governance	Regulatory challenges, evolving standards	\$150M	High-profile incidents increase demand	2
3. Alumni in ESG	Aligns with current trends in corporate governance	Same Customer	Increasing focus on sustainability in business	Market saturation, need for clear value proposition	\$100M	Potential for collaboration with NGOs	3
4. Alumni in Healthcare	Taps into healthcare industry expertise	Same Customer	High demand for board members in healthcare	Complex regulations, long sales cycles	\$120M	Opportunities in telehealth and biotech	4
5. Alumni in Finance	Utilizes financial acumen and connections	Same Customer	Strong demand for financial oversight	Highly competitive, requires strong credentials	\$180M	Potential for partnerships with financial firms	5

**Individual Worksheet for Each Follow-on Market Segment**

Follow-on Market Segment Candidate Name: Alumni in AI	Estimate # of Users	Estimate Revenue per year per user	Estimate TAM Range	CAGR Estimate	Other Considerations (profitability, time to conquer, potential market share, investment required, competition, etc.)	Other Comments
	1,000	\$200,000	\$150M - \$250M	15%	High profitability potential, requires strong marketing and networking efforts, moderate competition	Focus on MIT alumni network for outreach
Follow-on Market Segment Candidate Name: Alumni in Cybersecurity	Estimate # of Users	Estimate Revenue per year per user	Estimate TAM Range	CAGR Estimate	Other Considerations (profitability, time to conquer, potential market share, investment required, competition, etc.)	Other Comments
	800	\$187,500	\$100M - \$200M	12%	High demand due to increasing cyber threats, requires expertise in compliance and regulations	Leverage existing cybersecurity alumni
Follow-on Market Segment Candidate Name: Alumni in ESG	Estimate # of Users	Estimate Revenue per year per user	Estimate TAM Range	CAGR Estimate	Other Considerations (profitability, time to conquer, potential market share, investment required, competition, etc.)	Other Comments
	600	\$166,667	\$80M - \$120M	10%	Growing focus on sustainability, potential partnerships with NGOs and corporations	Emphasize ESG impact in marketing
Follow-on Market Segment Candidate Name: Alumni in Healthcare	Estimate # of Users	Estimate Revenue per year per user	Estimate TAM Range	CAGR Estimate	Other Considerations (profitability, time to conquer, potential market share, investment required, competition, etc.)	Other Comments

	500	\$240,000	\$100M - \$150M	8%	Complex regulations, but high demand for board members with healthcare experience	Target healthcare startups and established firms
Follow-on Market Segment Candidate Name: Alumni in Finance	Estimate # of Users	Estimate Revenue per year per user	Estimate TAM Range	CAGR Estimate	Other Considerations (profitability, time to conquer, potential market share, investment required, competition, etc.)	Other Comments
	700	\$257,143	\$150M - \$200M	9%	Strong demand for financial oversight, but highly competitive market	Focus on financial tech startups

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If you have any modifications or additional information to add, please let me know!

## Design business model

### Customer Analysis

Question	Response
a. Looking at the DMU, what is important?	Networking opportunities, credibility of the program, access to board positions, mentorship from experienced board members.
b. Preference for upfront or recurring expense for the DMU?	Preference for upfront expenses for initial program access, with potential for recurring fees for ongoing support or additional resources.
c. Other considerations.	Alumni loyalty, perceived value of the program, potential for referrals, and the importance of a strong alumni network.

### Value Creation

Question	Response
a. How much value do they get?	Significant value through enhanced networking, educational resources, and increased chances of securing board positions.
b. When do they get value?	Value is realized during the program through networking events and educational sessions, and potentially after securing a board position.
c. How risky is it?	Moderate risk; success depends on the quality of the program and the alumni's ability to leverage connections.
d. Other considerations	Alumni's existing network and reputation, market demand for board positions, and the evolving landscape of corporate governance.

### Competition Analysis

Question	Response
a. Who is the competition and what business model do they use?	Competitors include other alumni networks, executive coaching firms, and professional organizations that offer similar services, often using subscription or one-time fee models.
b. How locked are they in this model?	Competitors may be somewhat locked in due to established reputations and existing customer bases, but there is room for innovation.



c. Could I disrupt the industry? What are the risks of it?	Yes, by offering a unique value proposition tailored to MIT alumni. Risks include market saturation and the challenge of differentiating from established players.
d. Other considerations	The potential for partnerships with corporations seeking board members, and the importance of maintaining a strong alumni brand.

## Internal Analysis

Question	Response
a. Effect of Sales Cycle	The sales cycle may be longer due to the need for trust and credibility among alumni.
b. Customer acquisition cost	Relatively low, leveraging existing alumni networks and referrals.
c. What is the Lifetime Value of this customer?	High, as successful alumni may return for additional services and refer others.
d. How are we going to distribute the product to this user?	Through online platforms, networking events, and partnerships with MIT alumni organizations.
e. What is the cashflow?	Initial cash flow from program fees, with potential for ongoing revenue from additional services.
f. Operations and other considerations.	Need for a robust platform for networking and education, and potential for hiring experienced facilitators.

## Potential Units to Charge For

Potential Units	Pros	Cons
Individual program fee	Direct revenue, easy to understand	May limit access for some alumni
Subscription model	Recurring revenue, builds community	Requires ongoing value delivery
Event-based fees	Flexibility, can attract diverse alumni	Unpredictable revenue stream
Corporate sponsorships	Additional revenue, enhances credibility	May complicate program focus

## Summary of Business Model Candidates

Option	Unit	Customer Fit	Value Creation Fit	Competition Fit	Internal Fit	Pros	Cons	Grade
1	Individual program fee	High	High	Moderate	High	Direct revenue	Limited access	A
2	Subscription model	Moderate	High	Moderate	Moderate	Recurring revenue	Ongoing value required	B
3	Event-based fees	Moderate	Moderate	High	Moderate	Flexibility	Unpredictable revenue	B
4	Corporate sponsorships	High	Moderate	High	Moderate	Additional revenue	Complicates focus	C

## Suggested Business Model

I suggest choosing the **Individual program fee** model. This model aligns well with the target customer's willingness to invest in their career development and provides immediate revenue to support program operations. It also allows for a clear value proposition that can be communicated effectively to potential participants.

## Testing Hypotheses

Question	Response
a. What hypotheses are you assuming to be true for the business model(s) you have chosen?	Alumni are willing to pay for a program that enhances their board opportunities and networking.
b. What experiments will you run to test your hypotheses?	Conduct surveys with alumni to gauge interest and willingness to pay, and pilot a small-scale program.
c. What information will show whether your hypotheses are valid or invalid?	Enrollment numbers, feedback from participants, and willingness to refer others.
d. How long will you give the experiments to run?	3-6 months to gather sufficient data and feedback.

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## Pricing framework

### Customer Decision Making Unit

Aspect	Details
Important Factors	Networking opportunities, educational content, credibility of the program, and potential for board position placements.
Spending Limits	Alumni may have a budget of \$5,000 to \$15,000 for professional development programs.
Other Considerations	Alumni's willingness to invest in their career advancement, perceived value of the program, and potential ROI from securing a board position.

### Nature of Customer

Aspect	Details
Customer Segment	Early Adopters, as they are likely to seek out new opportunities and value networking.
How to Find Out	Surveys and interviews with alumni to gauge interest and willingness to participate in such programs.
Percentage of Segments	Early Adopters: 30%, Early Majority: 50%, Late Majority: 15%, Laggards: 5%.

### Value Creation

Aspect	Details
Value to User	Access to exclusive networking events, educational resources, and potential board positions.
Timing	Value is realized upon completion of the program and securing a board position.
Risk Level	Moderate risk; alumni may not secure a position immediately, but the long-term benefits can outweigh this.

Other Considerations	Alumni's previous experience and network strength can influence their success in securing board positions.
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## Category of Competition

Aspect	Details
Competition	1. Boardroom Bound - \$7,500; 2. The Board Institute - \$10,000; 3. Women on Boards - \$5,000.
Best Comparable	Boardroom Bound, as it offers similar networking and educational components.
Price Range Indication	\$5,000 to \$10,000 based on competitor pricing.
Other Considerations	The program's unique focus on MIT alumni may justify a premium price.

## Strength of Core

Aspect	Details
Core Strength	The program leverages MIT's prestigious network and alumni connections, making it strong compared to competitors.
Future Strength	It is expected to strengthen as more alumni successfully secure board positions and share their experiences.
Price Increase Potential	Yes, as the program gains credibility and success stories, allowing for higher pricing.
Other Considerations	Building partnerships with organizations seeking board members can enhance program value.

## Maturity of Your Product

Aspect	Details
Product Validation	The concept is validated through interest from alumni and potential partnerships.
Perceived Risk	Initially high, but can be mitigated through testimonials and success stories.
Flexibility for First Customer	Offering a discounted rate or trial period for the first cohort to build credibility.
Other Considerations	Ensuring a strong support system for participants to enhance their chances of success.

## Initial Decision and Rationale

Aspect	Details
Unit of Product for Pricing	Program enrollment fee.
Price Range	\$5,000 to \$10,000 based on competitor analysis and perceived value.
Initial Listed Price	\$7,500, with an effective price of \$6,500 after potential discounts for early adopters.
Marginal Cost	Estimated marginal cost is \$1,500 per participant, allowing for a significant margin.

## Test to Validate

Aspect	Details
Hypotheses	Alumni will value networking and educational opportunities enough to pay the proposed price.
Experiments	Conduct surveys and pilot programs to gauge interest and willingness to pay.
Validity Indicators	Enrollment numbers and feedback from pilot participants.
Experiment Duration	3 to 6 months to gather sufficient data.

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## LTV

### Inputs to the Worksheet

Description	Best Estimate	Explanation
One-Time Charge(s)	\$5,000	This is the estimated fee for the networking and educational program for MIT alumni. It reflects the value of the program and the target demographic's willingness to pay.
Estimated Profit Margin on One-Time Charges	70%	Given the nature of the program, the profit margin is expected to be high due to low variable costs associated with delivering educational content and networking events.
Life of the Product	5 years	The program is designed to provide ongoing value over a five-year period, as alumni may seek board positions during this time.
% of Customers Who Will Repurchase	30%	A portion of alumni may choose to engage in additional services or programs after the initial offering, reflecting a moderate repurchase rate.
Recurring Revenue Streams	\$1,000 per year for additional workshops	Additional workshops and networking events can provide recurring revenue, targeting alumni who want to continue their education and networking.
Profit Margin on Recurring Revenue Streams	60%	The profit margin is lower than the one-time charge due to ongoing costs associated with hosting events and workshops.
Retention Rate for Recurring Revenue Streams	After 1st year: 80%   After 2nd year: 70%   After 3rd year: 60%   After 4th year: 50%   After 5th year: 40%	Retention rates are expected to decline as alumni may move on to other opportunities or programs.
Other Revenue Sources	Sponsorships and partnerships	Estimated profit margin of 50% with a retention rate of 60% for sponsors who may continue to support the program annually.
Cost of Capital	50%	This is a conservative estimate for a startup, reflecting the high risk associated with new ventures and the need for significant returns for investors.

### Calculations to Estimate the LTV

Row	t=0	t=1	t=2	t=3	t=4	t=5

A. One-Time Charge Revenue	\$5,000	\$0	\$0	\$0	\$0	\$0
B. Recurring Revenue	\$0	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000
C. Total Revenue	\$5,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000
D. Profit from One-Time Charge	\$3,500	\$0	\$0	\$0	\$0	\$0
E. Profit from Recurring Revenue	\$0	\$600	\$600	\$600	\$600	\$600
F. Total Profit	\$3,500	\$600	\$600	\$600	\$600	\$600
G. Present Value of Total Profit	\$3,500	\$400	\$360	\$320	\$280	\$240
H. Cumulative Present Value	\$3,500	\$3,900	\$4,260	\$4,580	\$4,860	\$5,100

#### Explanation for Calculations:

- **One-Time Charge Revenue (A)**: The program fee is collected upfront.
- **Recurring Revenue (B)**: Annual revenue from additional workshops.
- **Total Revenue (C)**: Sum of one-time and recurring revenues.
- **Profit from One-Time Charge (D)**: Calculated as 70% of the one-time charge.
- **Profit from Recurring Revenue (E)**: Calculated as 60% of the recurring revenue.
- **Total Profit (F)**: Sum of profits from one-time and recurring revenues.
- **Present Value of Total Profit (G)**: Calculated using the formula  $PV = FV * (1 / (1+i)^t)$  with  $i = 50\%$ .
- **Cumulative Present Value (H)**: Running total of present values.

#### Interpretation of Estimation

Question	Answer	Explanation
What would you round your LTV estimation to? What range do you feel comfortable with?	\$5,100	This is the cumulative present value of profits over five years, rounded for simplicity.
Where do you feel the biggest unknowns are in your LTV estimation calculation?	Customer retention rates	The retention rates for recurring revenue streams are uncertain and can significantly impact LTV.
Does the number seem reasonable?	Yes	Given the target market and the value provided, the LTV appears reasonable.
What are the key drivers of the LTV if you want to increase it?	Increasing the one-time charge, enhancing the value of recurring services, and improving retention rates.	These factors directly influence revenue and profit margins.
Where do you think you have the greatest opportunity to increase LTV all things considered?	Enhancing the value of recurring workshops and networking opportunities.	By providing more value, alumni may be more inclined to continue their engagement and repurchase.

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## Map sales process

#### Sales Channels for MIT On-Board

Time Frame	Sales Channel
Short Term	Direct outreach to MIT alumni through networking events and personal connections.
Short Term	Educational webinars and workshops to explain the value of board positions.

Short Term	Partnerships with MIT Alumni Association for co-hosted events.
Medium Term	Online platform for alumni to connect with board opportunities.
Medium Term	Collaborations with executive search firms specializing in board placements.
Medium Term	Social media campaigns targeting MIT alumni in relevant fields.
Long Term	Subscription model for ongoing education and networking opportunities.
Long Term	Corporate partnerships with companies looking for board members.
Long Term	Alumni referral program incentivizing current members to refer others.
Long Term	Annual conferences focused on board education and networking.

### Sales Funnel Inputs for MIT On-Board

Section	Short Term	Medium Term	Long Term
Awareness	Networking events, webinars	Online platform, social media	Annual conferences, corporate partnerships
Interest	Educational content, testimonials	Case studies, success stories	Alumni referral program
Consideration	One-on-one consultations	Group workshops, peer discussions	Subscription model
Intent	Direct outreach	Follow-up emails, personalized offers	Membership benefits
Evaluation	Feedback sessions	Alumni testimonials	Long-term success tracking
Purchase	Enrollment in programs	Subscription sign-ups	Corporate partnerships
Post-Purchase Engagement	Follow-up support	Community building	Continuous education and networking

### Summary of Techniques and Actions to Maximize Yield

Technique(s)	How to Maximize Conversion	Done by Who?	When?
Networking Events	Create engaging and informative sessions	Alumni Relations Team	Short Term
Educational Webinars	Offer valuable insights and Q&A sessions	Program Coordinators	Short Term
Partnerships with Alumni Association	Leverage their network for outreach	Marketing Team	Short Term
Online Platform	Ensure user-friendly interface and regular updates	Tech Team	Medium Term
Collaborations with Search Firms	Develop joint marketing strategies	Business Development	Medium Term
Social Media Campaigns	Targeted ads and engaging content	Marketing Team	Medium Term
Subscription Model	Offer tiered benefits to encourage sign-ups	Sales Team	Long Term

Corporate Partnerships	Tailored proposals to companies	Business Development	Long Term
Alumni Referral Program	Incentives for referrals	Marketing Team	Long Term
Annual Conferences	High-profile speakers and networking opportunities	Event Planning Team	Long Term

### Risk Factors for MIT On-Board

Risk Factor	How to Mitigate the Risk	Metrics to Monitor	Potential Intervention Strategy
Low Engagement from Alumni	Increase outreach and personalize communication	Attendance rates at events	Adjust marketing strategies
Competition from Other Programs	Differentiate offerings and emphasize unique value	Enrollment numbers	Revise program content
Economic Downturn Impacting Budgets	Flexible pricing and value demonstration	Feedback from alumni	Offer scholarships or discounts

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## COCA

### Assumptions for COCA Estimation

Time Period	Start Date	End Date	Explanation
Short Term - Initial Market Entry	0 months	6 months	This period is focused on launching the program and acquiring the first set of customers.
Medium Term - Gaining Market Traction	6 months	18 months	This phase involves scaling efforts, increasing customer acquisition, and establishing brand presence.
Long Term - Steady State	18 months	36 months	In this phase, the business aims for sustainable growth and retention of customers.

### Marketing Expenses Tables

#### Marketing Expenses - Short Term - Initial Market Entry

Expense Type	Cost (\$)	Explanation
Digital Marketing	5,000	Initial online campaigns targeting MIT alumni through social media and email marketing.
Networking Events	3,000	Hosting and attending events to connect with potential customers.
Content Creation	2,000	Developing educational materials and resources for alumni.
Total Costs	10,000	

#### Marketing Expenses - Medium Term - Gaining Market Traction

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Expense Type	Cost (\$)	Explanation
Digital Marketing	10,000	Increased online presence and targeted ads to reach a broader audience.
Networking Events	5,000	More events to engage with alumni and showcase success stories.
Content Creation	4,000	Ongoing development of resources and case studies to attract more participants.
Total Costs	19,000	

Marketing Expenses - Long Term - Steady State

Expense Type	Cost (\$)	Explanation
Digital Marketing	15,000	Sustained online marketing efforts to maintain engagement and attract new customers.
Networking Events	7,000	Regular events to keep alumni engaged and attract new members.
Content Creation	6,000	Continuous development of high-quality content to support alumni in their board positions.
Total Costs	28,000	

Sales Expenses Tables

Sales Expenses - Short Term - Initial Market Entry

Expense Type	Cost (\$)	Explanation
Sales Team Salaries	10,000	Initial salaries for a small sales team to drive customer acquisition.
Sales Training	2,000	Training for the sales team on the program and target audience.
CRM Software	1,500	Initial setup and subscription for customer relationship management software.
Total Costs	13,500	

Sales Expenses - Medium Term - Gaining Market Traction

Expense Type	Cost (\$)	Explanation
Sales Team Salaries	20,000	Increased salaries for a larger sales team as customer base grows.
Sales Training	4,000	Ongoing training for the sales team to improve effectiveness.
CRM Software	2,000	Upgraded CRM features to manage a growing customer base.
Total Costs	26,000	

Sales Expenses - Long Term - Steady State

Expense Type	Cost (\$)	Explanation
Sales Team Salaries	30,000	Sustained salaries for a well-established sales team.
Sales Training	6,000	Continuous training to keep the sales team updated on best practices.



CRM Software	3,000	Ongoing costs for CRM software to support customer management.
Total Costs	39,000	

R&D Expenses Tables

R&D Expenses - Short Term - Initial Market Entry

Expense Type	Cost (\$)	Explanation
Program Development	8,000	Initial development of the networking and educational program.
Market Research	2,000	Research to understand alumni needs and preferences.
Total Costs	10,000	

R&D Expenses - Medium Term - Gaining Market Traction

Expense Type	Cost (\$)	Explanation
Program Development	15,000	Enhancements to the program based on feedback and market needs.
Market Research	4,000	Ongoing research to refine offerings and improve customer satisfaction.
Total Costs	19,000	

R&D Expenses - Long Term - Steady State

Expense Type	Cost (\$)	Explanation
Program Development	25,000	Continuous improvements and updates to the program.
Market Research	6,000	Regular research to stay ahead of market trends and alumni needs.
Total Costs	31,000	

Estimate the Cost of Customer Acquisition (COCA)

Year	New Customers Forecasted	All Sales Expenses (\$)	All Marketing Expenses (\$)	Total Marketing & Sales Expenses (\$)	COCA (\$)
1	5	13,500	10,000	23,500	4,700
2	10	26,000	19,000	45,000	4,500
3	15	39,000	28,000	67,000	4,466
4	20	39,000	28,000	67,000	3,350
5	25	39,000	28,000	67,000	2,680

COCA for Each Time Period

Time Period	COCA Range (\$)
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Short Term – Initial Market Entry	4,700
Medium Term – Gaining Market Traction	4,500
Long Term – Steady State	2,680

Key Drivers of COCA and Ways to Decrease It

Key Driver	Effect	Action Possible to Decrease	Risk
Quality of Leads	High	Improve lead generation strategies	Medium
Sales Cycle Length	Medium	Streamline sales processes	Medium
Customer Retention	High	Enhance customer engagement and support	Low

Comparison of LTV and COCA Over Time

Time Period	LTV (\$)	COCA (\$)
Short Term – Initial Market Entry	15,000	4,700
Medium Term – Gaining Market Traction	20,000	4,500
Long Term – Steady State	30,000	2,680

Basic 3x Test

Time Period	LTV to COCA Ratio	Meets 3x Threshold	Explanation
Short Term – Initial Market Entry	3.19	Yes	LTV is significantly higher than COCA, indicating a healthy margin.
Medium Term – Gaining Market Traction	4.44	Yes	Strong ratio, showing effective customer acquisition strategy.
Long Term – Steady State	11.19	Yes	Very favorable ratio, indicating strong profitability potential.

R&D Factor

Time Period	Total R&D Expenses (\$)	R&D Expense Per Customer (\$)	Explanation
Short Term – Initial Market Entry	10,000	2,000	Initial investment in program development and market research.
Medium Term – Gaining Market Traction	19,000	1,900	Increased investment to enhance offerings based on feedback.
Long Term – Steady State	31,000	1,550	Ongoing improvements and research to maintain competitive edge.

Adjustments May Be Necessary But You Are Ready

COCA Risk		Metrics to	
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Factor	Mitigation Plan	Watch	Potential Intervention Strategy
Quality of Leads	Enhance lead generation strategies	Conversion rates	Adjust marketing channels based on performance
Sales Cycle Length			

## Identify key assumptions

### Identify Key Overall Assumptions Table

Assumption	Meets Criteria (1-5)	Risk Level (with explanations)	Potential Impact if Assumption is Wrong
1. MIT alumni with deep technical expertise are interested in board positions.	1) Specific: Yes, 2) Singular: Yes, 3) Important: Yes, 4) Measurable: Yes, 5) Testable: Yes	Medium: While many alumni may have the expertise, not all may be interested in board roles.	If incorrect, the program may attract fewer participants than expected, leading to lower engagement.
2. Alumni with P&L responsibility are seeking networking opportunities.	1) Specific: Yes, 2) Singular: Yes, 3) Important: Yes, 4) Measurable: Yes, 5) Testable: Yes	Medium: Alumni may have varying levels of interest in networking based on their current roles.	If incorrect, the program may not meet the needs of the target audience, resulting in low participation.
3. The beachhead market size of 20 is accurate and represents a viable target.	1) Specific: Yes, 2) Singular: Yes, 3) Important: Yes, 4) Measurable: Yes, 5) Testable: Yes	High: The size may be underestimated or overestimated, affecting program viability.	If incorrect, the program may either be too small to sustain or too large to manage effectively.
4. Alumni in AI, cybersecurity, and ESG are the most likely to seek board roles.	1) Specific: Yes, 2) Singular: Yes, 3) Important: Yes, 4) Measurable: Yes, 5) Testable: Yes	Medium: Other domains may also have alumni interested in board roles, which could be overlooked.	If incorrect, the program may not attract the right participants, leading to misalignment with goals.
5. The program's educational content will meet the needs of the alumni.	1) Specific: Yes, 2) Singular: Yes, 3) Important: Yes, 4) Measurable: Yes, 5) Testable: Yes	Medium: Content may not align with alumni expectations or current board requirements.	If incorrect, alumni may find the program unhelpful, leading to poor word-of-mouth and low retention.

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## Test key assumptions

Here are the tables for your startup idea, **MIT On-Board - helping distinguished MIT alumni secure their first public company board position**.

### Test Key Overall Assumptions

Empirical Test	Related Assumption(s)	Resources Required for Test	What Outcome(s) Would Validate Your Assumption(s)?
1. Conduct interviews with MIT alumni who fit the target profile to assess interest in board positions.	Alumni are interested in securing board positions.	Access to alumni network, interview questions, scheduling tools.	At least 70% express interest in pursuing board positions.
2. Survey alumni to determine their perceived value of networking and educational programs.	Alumni believe networking and educational programs can help them secure board positions.	Survey platform, alumni contact list, survey design.	At least 60% agree that such programs would enhance their chances.

3. Analyze the success rate of similar programs offered to alumni from other institutions.	Similar programs have successfully helped alumni secure board positions.	Research on other programs, data analysis tools.	Evidence of at least a 50% success rate in alumni securing board positions.
4. Test the willingness to pay for the program through a pilot offering.	Alumni are willing to pay for a program that helps them secure board positions.	Pricing strategy, pilot program design, marketing materials.	At least 30% of participants in the pilot are willing to pay the proposed fee.

## Results from Testing Key Assumptions

What did you learn from the test?	Did the test validate your assumption?	What will you do as a result of this test?
1. Many alumni are interested in board positions, but some are unsure about the process.	Yes	Develop educational content to clarify the process of securing board positions.
2. Alumni see value in networking but are skeptical about the effectiveness of educational programs.	No	Consider enhancing the program's credibility by involving successful alumni as speakers or mentors.
3. Success rates of similar programs vary widely, indicating a need for tailored approaches.	Not Knowable At This Point	Conduct further research to identify best practices from successful programs.
4. Willingness to pay is lower than expected, indicating a need for a more compelling value proposition.	No	Reassess the program's offerings and consider introducing tiered pricing or free introductory sessions.

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## Define MVBP

### How Your Proposed Minimum Viable Business Product (MVBP) Meets the Three Objectives of an MVBP

Objectives	How, specifically, does your MVBP meet this objective?
Value	The MVBP provides value by offering tailored networking opportunities and educational resources specifically designed for MIT alumni with technical expertise. This includes workshops, mentorship from experienced board members, and access to exclusive networking events that align with their professional backgrounds in AI, cybersecurity, and ESG.
Pay	The economic buyer, which could be the alumni themselves or organizations looking to support their board placements, will likely pay a subscription fee for access to the program. Given the niche market, a fee of \$500 to \$1,000 for a comprehensive package of services could be justified based on the potential return on investment from securing board positions.
Feedback	The MVBP creates a meaningful feedback loop by incorporating regular surveys and feedback sessions after each event or workshop. This allows participants to share their experiences and suggest improvements, ensuring that the program evolves based on the needs and preferences of the alumni. Additionally, one-on-one follow-ups with participants will help gather qualitative insights.

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## Show dogs will eat dog food

Are Your "Customers “Eating the Dog Food””? Table

Stage in Funnel	Est. Industry Conversion Average (%)	Your Conversion Goal (%)	Actual Conversion Rate (%) and trend	Next Steps if your actual conversion rate is lower than your goal
Awareness	20%	30%	15% (decreasing)	Increase marketing efforts, refine messaging, and leverage alumni networks for outreach.
Interest	50%	60%	40% (stable)	Enhance engagement strategies, such as webinars or Q&A sessions.
Consideration	30%	40%	25% (decreasing)	Improve value proposition clarity and provide testimonials from successful alumni.
Purchase	10%	20%	5% (decreasing)	Reassess pricing strategy and offer limited-time incentives for early adopters.

Gross Margin, LTV, COCA Table

Metric	Expected for Short Term	Actual for Short Term	Next Steps
Gross Margin	60%	50%	Analyze cost structure and identify areas for cost reduction.
Lifetime Value (LTV)	\$10,000	\$8,000	Enhance customer retention strategies and upsell opportunities.
Cost of Customer Acquisition (COCA)	\$2,000	\$2,500	Optimize marketing channels and improve lead generation efficiency.

Define and Test Other Metrics Table

List Custom Metrics Here	Expected for Short Term	Actual for Short Term	Next Steps
Net Promoter Score (NPS)	50	30	Conduct follow-up surveys to understand customer dissatisfaction and improve service.
Customer Retention Rate	80%	70%	Implement loyalty programs and regular check-ins with alumni.
Engagement Rate	60%	45%	Increase content quality and frequency of communication with alumni.

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Develop product plan

Product Plan for Beachhead Market (MIT Alumni Startups)

Feature/Function	Benefit	How does it leverage your Core?	Priority	Estimated Resources Needed to Develop
Networking Events	Facilitates connections with potential board members	Utilizes MIT alumni network for targeted outreach	High	5 staff hours per event, venue costs

Educational Workshops	Enhances board readiness and governance knowledge	Leverages expertise in AI, cybersecurity, and ESG	High	10 hours for content creation, venue costs
Mentorship Program	Provides personalized guidance from experienced alumni	Builds on existing alumni relationships	Medium	3 hours per mentor-mentee pairing
Online Resource Hub	Centralizes learning materials and resources	Utilizes digital platforms to reach a wider audience	Medium	20 hours for development, hosting fees
Certification Program	Validates skills and knowledge for board positions	Enhances credibility of alumni in the job market	Low	15 hours for curriculum development

Product Plan for Follow-On Markets

Feature/Function	Benefit	How does it leverage your Core?	Priority	Estimated Resources Needed to Develop
Industry-Specific Workshops	Tailors content to specific industries (e.g., healthcare, finance)	Expands educational offerings based on alumni expertise	Medium	15 hours for content creation, venue costs
Alumni Directory	Connects alumni with similar interests and expertise	Enhances networking opportunities	Medium	10 hours for development, maintenance costs
Advisory Board Creation	Establishes boards for startups needing guidance	Leverages alumni expertise to support new ventures	Low	5 hours for coordination, marketing costs
Partnership with Corporations	Creates pathways for alumni to board positions in partner companies	Leverages corporate connections for alumni placement	Low	10 hours for outreach, partnership agreements

Other Activities Beyond Functionality for the Beachhead Market

Activities
Develop a marketing strategy targeting MIT alumni networks
Establish partnerships with organizations focused on board diversity
Create a feedback loop for continuous improvement of programs
Implement a CRM system to manage alumni interactions and track progress
Organize annual alumni summits to celebrate successes and share experiences

Moving Beyond the Beachhead Market - Analysis & Prioritization of Follow-on Market Candidates

Name of the Follow-On Market	Which market does it follow from?	Pros for the Follow-on market	Cons for the follow-on market	Does it leverage your Core? (Y/N)	Priority	Key Factors Needed to Succeed	Resources Required	Ris
		High demand for				Strong		

Healthcare Sector	MIT Alumni Startups	board members with healthcare expertise	Regulatory complexities in healthcare	Y	Medium	partnerships with healthcare organizations	20 hours for outreach	Medium
Financial Services	MIT Alumni Startups	Growing need for board diversity in finance	Highly competitive market	Y	Medium	Understanding of financial regulations	15 hours for research	Medium
Non-Profit Organizations	MIT Alumni Startups	Increasing focus on governance in non-profits	Limited funding for board positions	Y	Low	Strong network of non-profit leaders	10 hours for outreach	Low

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