



SensUs Entrepreneurship Training



Who are we?



Prof. Dr. Ir. Isabelle
Reymen

Professor Design of
Innovation Ecosystems



Dr. Annelies Bobelyn

Assistant Professor
Strategic
Entrepreneurship

What do we offer?

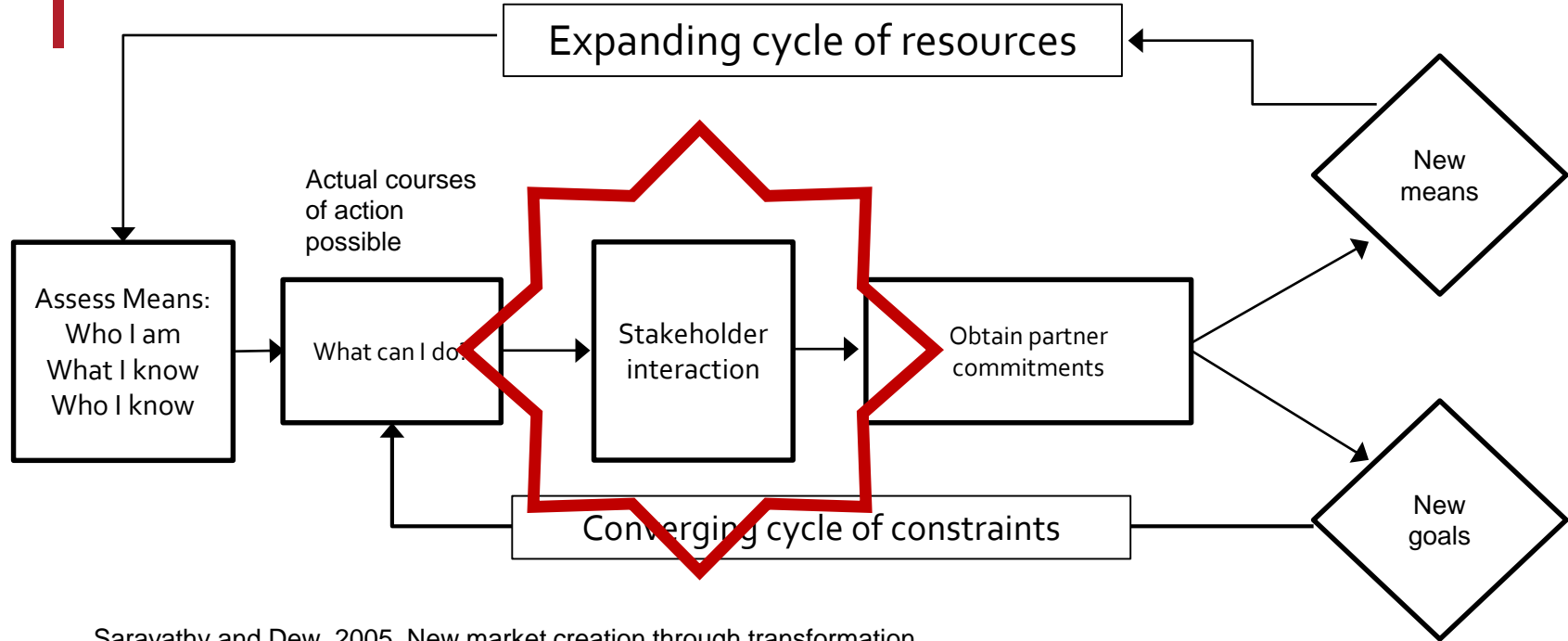
- Coaching and support in developing the translational potential of your biosensor solutions
- Teaching a generic method for investigating the commercial potential of inventions
- Increasing your societal impact by tailoring your invention to the needs of the stakeholders involved

Entrepreneurship Training: building blocks

- Introduction entrepreneurship:
Entrepreneurial decision-making
- Business models
- Lean Start-up methods
- Pitching



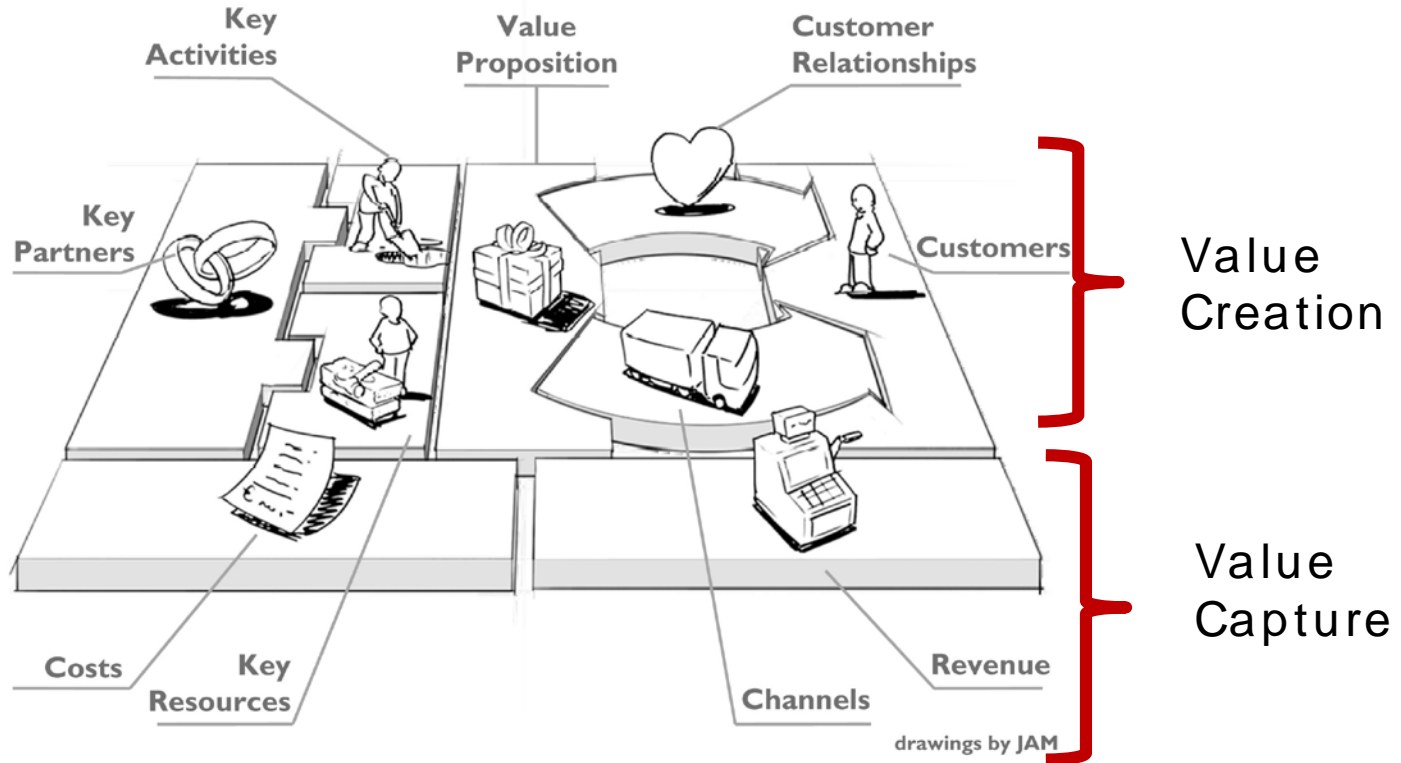
Entrepreneurial decision-making



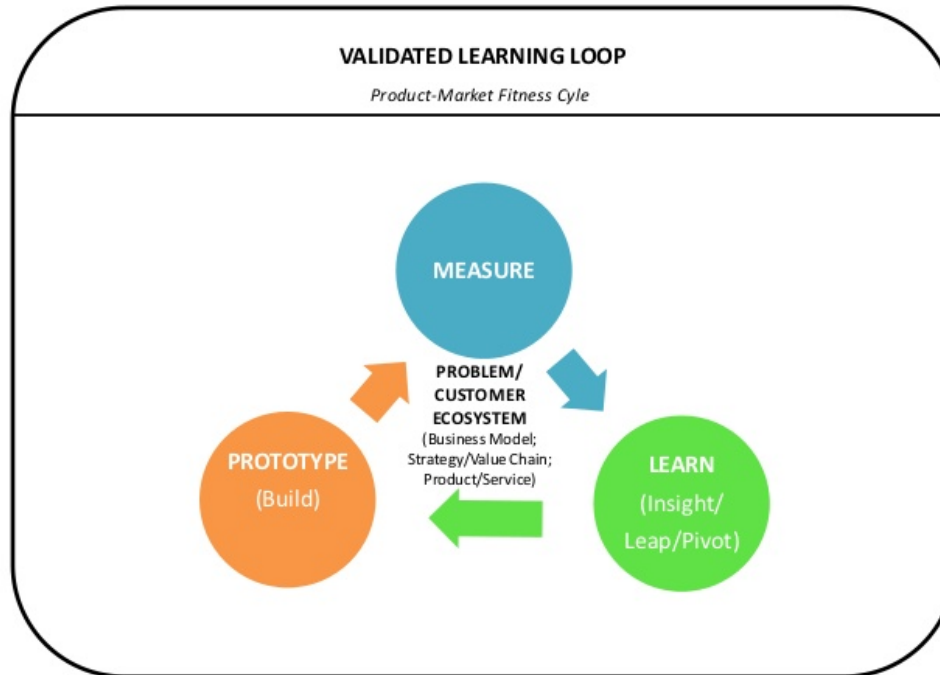
Saravathy and Dew, 2005, New market creation through transformation



Business models



Business models & the lean start-up



Pitching

- Relevance of the pitch
- Purpose
- Form at: video pitch
- Structure of the m essage
- Tools



Our view

- Business models and the process of discovering a scalable business model
- The process is based on the lean start-up methodology
- Stakeholder interaction is key!

Business model defined

the business model is “the heuristic logic that connects technical potential with the realization of economic value”.

Source: Chesbrough and Rosenbloom, 2002, page 529

The business model canvas

The Business Model Canvas

Designed for:

Designed by:

Date:

Version:

Key Partners <p>Who are our key partners? Who are our key channels? Which key resources are we acquiring from partners? Which key activities do partners perform?</p> <p>Key Partnerships: Distribution and logistics Manufacturing and production Procurement and sourcing Integration of partners' resources and activities</p>	Key Activities <p>What key activities do our value propositions require? Our customers (channels)? Customer Relationships? Revenue Stream?</p> <p>Key Activities: Production Distribution Logistics Procurement Manufacturing</p>	Value Propositions <p>What value do we deliver to the customer? Which one of our customer's problems are we helping to solve? What bundles of products and services are we offering to each Customer Segment? Which customer needs are we satisfying?</p> <p>Value Propositions: New products New services New channels New distribution New pricing New packaging New features New benefits New convenience New customization</p>	Customer Relationships <p>What type of relationship does each of our Customer Segments expect us to establish and maintain with them? Which ones have we established? How are they integrated with the rest of our business model? How costly are they?</p> <p>Customer Relationships: Personal assistance Self-Service Automated and self-service Community-based Co-creation</p>	Customer Segments <p>For whom are we creating value? Who are our most important customer? How many? Where? When? How often? How much?</p>		
Key Resources <p>What key Resources do our value propositions require? Our customers (channels)? Customer Relationships? Revenue Stream?</p> <p>Key Resources: Physical Human Financial Intellectual Social Structural Technological</p>		Channels <p>Through which Channels do our Customer Segments want to be reached? How do we reach them? How are we reaching them now? How do we reach them through our channels? Which ones work best? Which ones are most cost-efficient? How are we integrating them with customer relationship?</p> <p>Channels: Direct Indirect Personal Self-Service Automated Community-based Co-creation</p>			Cost Structure <p>What are the most important costs inherent in our business model? Which key Resources are most expensive? Which key Activities are most expensive?</p> <p>Cost Structure: Fixed costs Variable costs Semi-variable costs Sunk costs Overhead costs Distribution costs Production costs Logistics costs Procurement costs Manufacturing costs Packaging costs Marketing costs Sales costs Administrative costs Research and development costs Financing costs Taxes Legal costs Insurance costs Interest costs Debt costs Equity costs Other costs</p>	Revenue Streams <p>For what value are our customers really willing to pay? For what do they currently pay? How are they currently paying? How much does each Customer Segment contribute to overall revenues?</p> <p>Revenue Streams: Product sales Service fees Licensing fees Subscription fees Advertising fees Commission fees Referral fees Affiliate fees Sponsorship fees Partnership fees Joint venture fees Other fees</p>

DESIGNED BY: Strategyzer AG

The work is licensed under the Creative Commons Attribution-ShareAlike 4.0 International License. To view a copy of this license, visit <http://creativecommons.org/licenses/by-sa/4.0/> or send in a letter to Creative Commons, 171 Second Street, Suite 300, San Francisco, California, 94105, USA.

Strategyzer

strategyzer.com

How do you get there?

Filling the different building blocks of the business model canvas is very helpful to understand organization from an outsider perspective but how do you get there?

Business planning?

THE FALLACY OF THE PERFECT BUSINESS PLAN



Everybody has a plan until they get punched in the mouth.



THE FALLACY OF THE PERFECT BUSINESS PLAN



No one besides
venture capitalists
require five year
plans to forecast
complete unknowns.



SensUs

THE FALLACY OF THE PERFECT BUSINESS PLAN



Start-ups are not
smaller versions
of large
companies.



SensUs

THE FALLACY OF THE PERFECT BUSINESS PLAN



Look for
a business
model.



Execute
a
business
model.



SensUs

The Lean startup

A start-up is a temporary organization
designed to search for a
repeatable and scalable business model

The lean startup

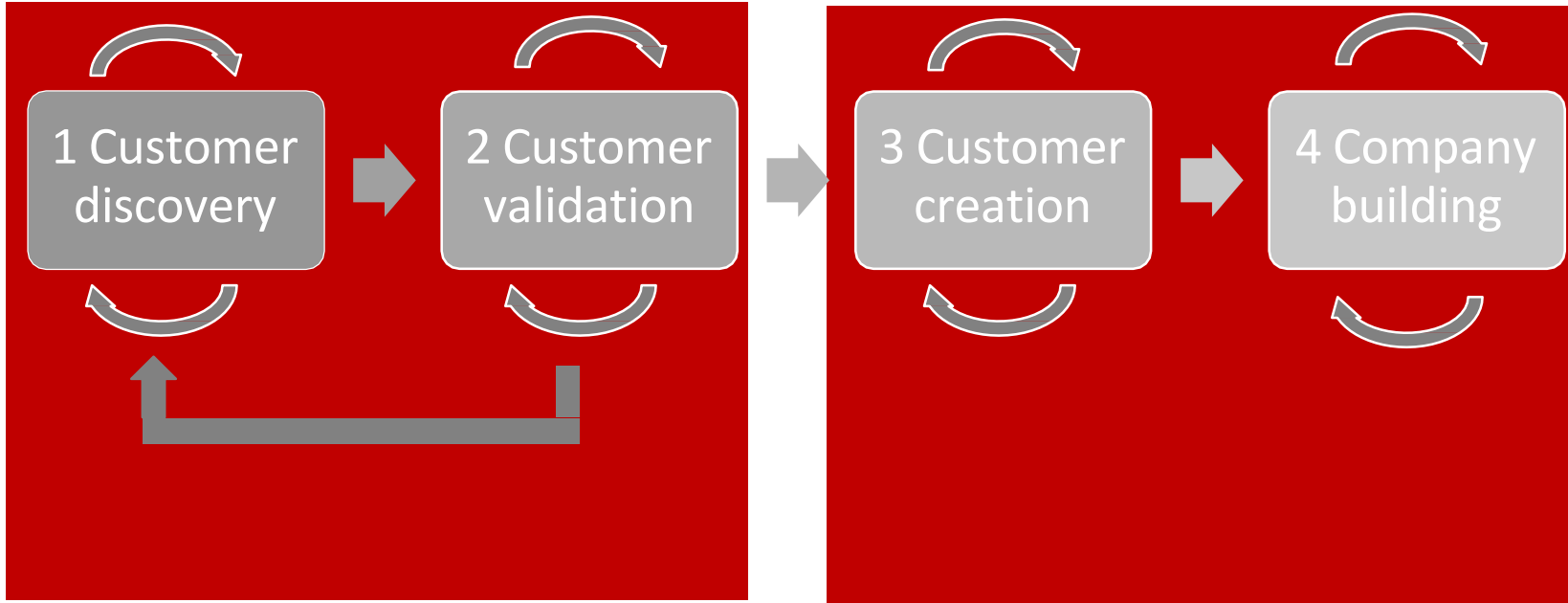


The lean startup principles

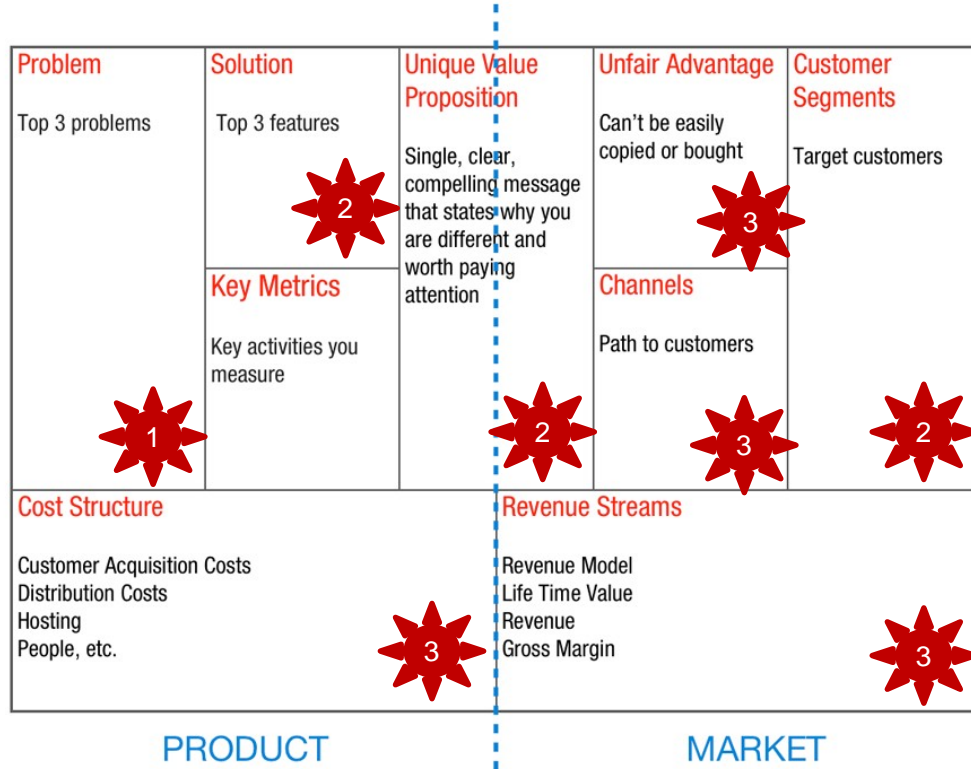
- ☐ Summarize principles in business model canvas
- ☐ Get out of the building
- ☐ Agile development



THE LEAN STARTUP PRINCIPLES



The lean canvas



Step 1: Problem definition and validation

Step 2: Solution development and validation

Step 3: Business model validation

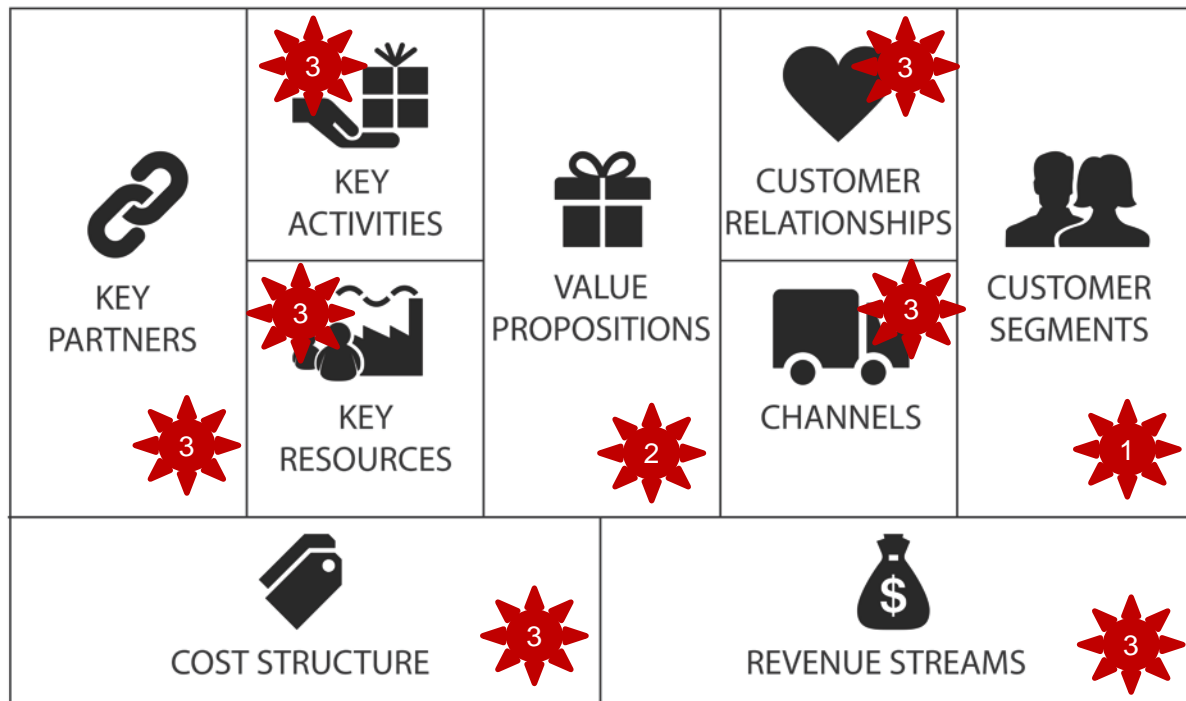
Step 4: Pitch it!



Lean Canvas is adapted from The Business Model Canvas (<http://www.businessmodelgeneration.com>) and is licensed under the Creative Commons Attribution-Share Alike 3.0 Unported License.

sensus

The business model canvas



Step 1: Problem definition and validation



Step 2: Solution development and validation



Step 3: Business model validation



Step 4: Pitch it!



The process

- For every step we have developed an assignment document where you can find:
 - Learning objectives
 - Description of the step
 - Materials to get you started
 - Assignment deliverables
- Coaching sessions will be scheduled with every team to discuss the assignment and how to proceed

Questions?

- Do not hesitate to contact us:
 - I.M.M.J.Reymen@tue.nl
 - A.S.A.Bobelyn@tue.nl

