

UD Startup 101

Semester 2

Session 1

Energizer

Objectives of today

- Recap of the previous Sessions
- Intro to the new structure + tools
- Team

Welcome to the Recap Quiz

Rules of the Quiz

1. You work as a group
2. You must write down your answer
3. You can use google, notes etc. BUT you only have 60 seconds per question.

1. What are the basics of a business idea?

3 aspects.

The basics of a business idea

1. There is a problem / need / want
2. You solve it
3. Someone pays for it

Count 1 point for each correct answer.

2. Criteria of a good business idea

We are looking for 5 criteria.

Criteria for a good business idea

1. There is a Problem
2. The idea can grow big
3. You have a founder – market fit
4. You have a unique insight
5. You have a unique value proposition

Count 1 point for each correct answer.

3. Criteria for a good problem

We are looking for 5.

Criteria for a good problem

1. It's specific
2. A lot of people have the problem / will have the problem
3. It's urgent!
4. The problem costs people / companies a lot of money
5. Ideally a frequent problem

Count 1 point for each correct answer.

4. Business Model

What's the definition of a business model?

Business Model

A business model is a description of how you **CREATE, DELIVER, and CAPTURE** value.

A business model entails

1. How your business operates
2. How the business makes money

Count 1 point if your definition is correct.

5. Business Model Archetypes

We are looking for the 3 different business model types.

3 Business Model Archetypes

Direct Business
Model

Increase demand and be able to supply

Indirect Business
Model

Deliver massive value to users (time on
your website, impact, etc.), then
monetize

Marketplace Business
Model

Grow both demand and supply side while
curating valuable connections

Count 1 point for each archetype you got.

6. What is a customer segment?

What is a customer segment?

A group of people:

1. With similar needs / problems
2. With similar expectation how the product / service should be like
3. There is word of mouth among them (they talk to each-other)

You can further segment based on customer demographics eg. Age, location, income etc. and their spending habits

Count 1 point if your definition is correct.

8. Who is an Early Adopter?

We are looking for 5 characteristics.

Early Adopters

= the people who need your product / service most urgently and are ready to pay even when everything is not yet perfect

- ✓ They have the problem
- ✓ They can pay
- ✓ You can reach them
- ✓ They are unhappy with other solutions
- ✓ You are excited serving them

Count 1 point for each criteria.

9. How to Talk to Customers

1. Why is it important to talk to customers?
2. List 5 good questions to ask your customer when doing research to validate the problem.

How to Talk to Customers

At this point everything we know about our customers' problems are **only assumptions** and through talking to them, we **either confirm** that we are on the right track **or make changes**, so we don't end up building something nobody wants.

1. What is the hardest in doing xy?
2. When was the last time you encountered the problem?
3. Why was it hard?
4. What have you done to solve the problem?
5. What don't you like about the solutions you have tried?

Count 1 point for each question you got correct.

10. Existing Solutions

Name min. two **different types** of existing solutions for google drive.

Existing Solutions

- You've probably found that there are many solutions already that your customers have used to solve the problem
- These are not only your competitors, but also easy fixes or hacks your customers currently use and don't pay for.

For google drive:

Type 1: Competitor (e.g. dropbox); Type 2: Hack (e.g. sending emails around)

Note: If they have not tried anything so far to solve the problem, maybe the problem is not so painful for them, and it might be hard to get them as paying customers for your solution.

Count 1 point if you have a competitor and a hack.

11. Bonus Question

What is the total nr. of customer interviews conducted by your group?

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What is the total nr. of customer interviews conducted by your group?

The group with the highest total number gets 3 extra points.

Evaluation

Add up all your points. The max. Highest number is 33 including the bonus.

Who has 33?

Who has 32?

Who has 31....

Caught Up?... Cool!
Next...

Core objectives of Semester 2

To qualify for the practical training you must have:

- You have min. 1 co-founder
- Min. 1 person in your team must have technical skills to build the product, the other person should have strong sales skills
- You have a good business idea
- You have made progress that can be tracked through our new tool

New Session Structure

- All sessions are now 3 hours, from 1600hrs to 1900hrs with cool break games in between
- 1 hour – presentations based on your individual ideas + feedback from the rest of the class
- 5 – 6 students present, each gets 10minutes, 5 minutes to present and 5 minutes for feedback
- We'll have a clear schedule of who is presenting each week, so everyone is aware of their turn prior to presenting.
- 2 remaining hours – new content / topic
- All assignments will be in groups based on some case studies (groups formed today)
- To track progress, we have a new tool– **Idea Validation Template**

Idea Validation Template

Team and how to find a good Co-founder

Video: How to find a Co-Founder



What did you pick from the video?

Why do you need a Team?

- Productivity
- Compliment skill sets
- Moral Support

However: It's better to have no co-founder at all than having a bad co-founder

- In college
- Working at an interesting company together
- At events

A collage of three photographs showing young people at a networking event. The top photo shows a woman in a yellow plaid shirt talking to a woman in a pink shirt. The bottom photo shows a group of people, including a man in a striped shirt and a woman in a patterned dress, engaged in conversation. The background of all photos is a wall with various business-related terms like 'AI', 'INNOVATION', and 'FEASIBILITY'.

A great Co-Founder

- Someone whose skills compliments yours, especially tech vs sales skills
- Someone you worked together before on a project and you trust
- Someone who sees themselves working on a startup for many years until it becomes successful
- Someone who can handle stress and is reliable
- Someone smart, and resourceful

Note

- ✓ A Co-Founder is not your employee but your companion (even when you had the idea first).

Exercise: Evaluate yourself

You already have a co-founder

1. What are your unique strengths?
2. What are the unique strengths of your co-founder?
3. Are you missing additional skills in building the product and making sales?
4. How much have you worked together in the past? Are there more opportunities to get to know each-other better?
5. How would you split equity (ownership) in your company?

You are currently a solo-founder

1. What are your unique strengths?
2. What skills are you missing in building the product and making sales?
3. Which people in your network do you know who might have the skills you're looking for, you trust and they might be excited to start a startup?
4. If you don't know anyone, how could you meet such people?

More resources

How to find a co-founder– Kat Manalac

<https://youtu.be/CRLzkbtKPGM>

Team–Sam Altmann

<https://youtu.be/crMVJAF5TjA>

Tasks

Schedule for individual presentations

- Google doc with a list of all students taking the program

Form groups

- Based on areas/industries of interest

Semester 2, here we come...!