



*We're Off To See The
Wizard...*

*Or; How I Stopped Worrying,
And Learned to Talk to
Investors*

David Scanlon

Motivated by a passion for helping smart people solve the big problems they're working on.

@ **Enterprise Ireland** helped SMBs scale into new markets by developing their digital channels;

@ **NDRC** sourced, invested in, and developed entrepreneurs as they validated new opportunities;

@ **Startup Grind Dublin** educated, inspired, and connected the entire innovation community with our event series.

Resolve Partners

Innovation/Investment Advisory for MNC, RPO, and scaling tech companies.

Resolve Ventures

Seed investment in portfolio of early-stage, decarbonisation technologies

SDG Alpha: <https://sdgalpha.substack.com/>

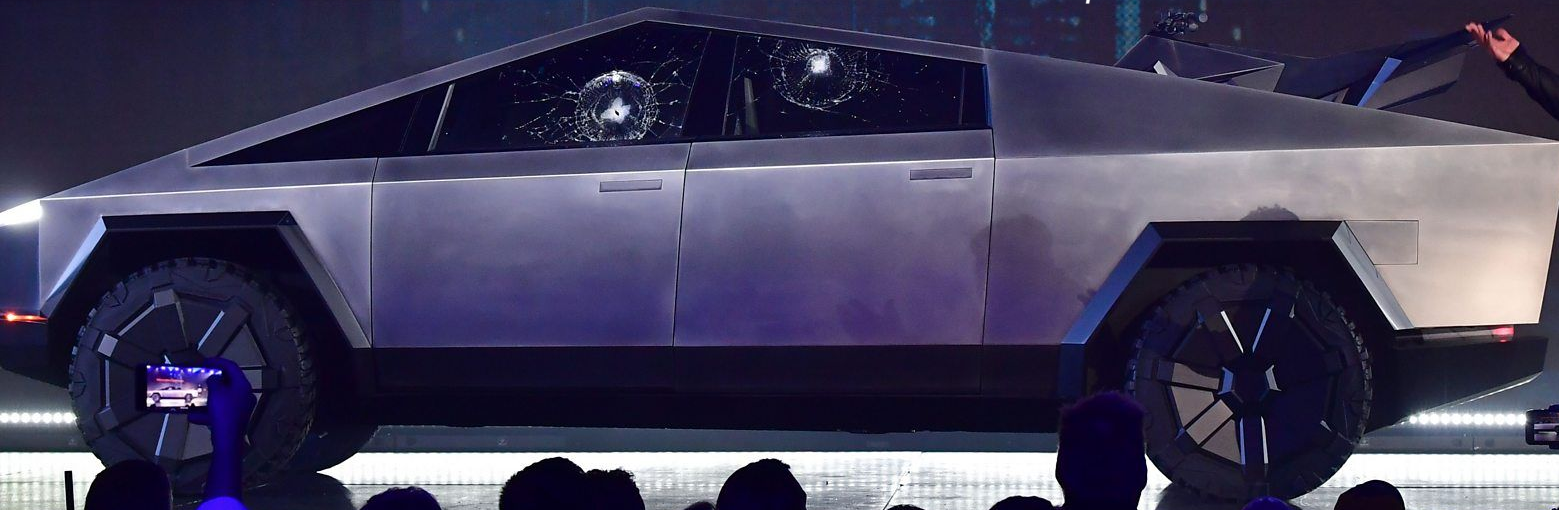


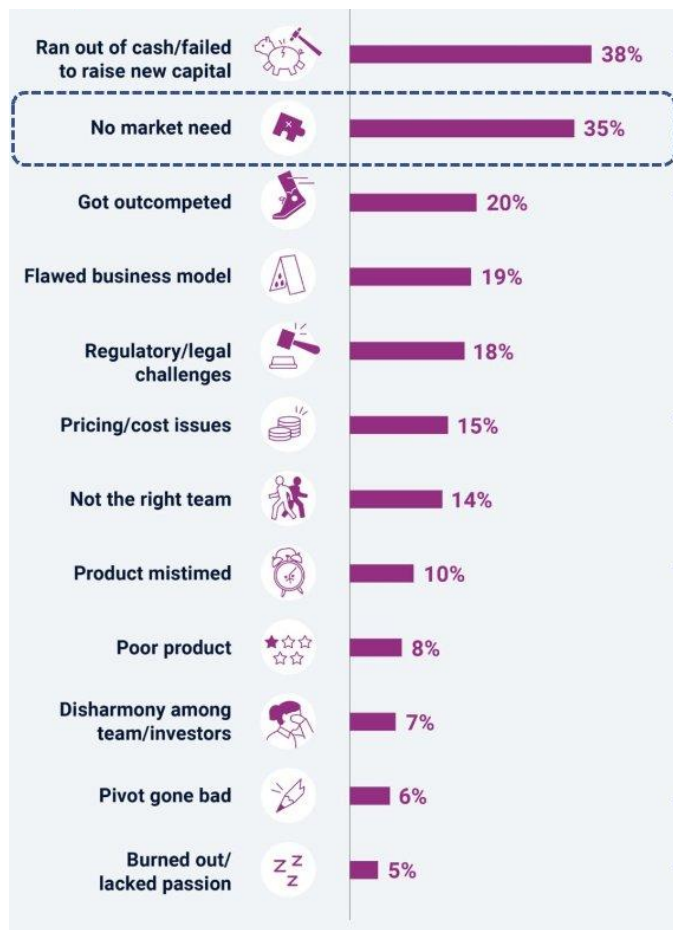
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tech start-ups
are hard; you'll
probably fail



'Why do innovative
companies fail?' _____









**PROBLEM/
SOLUTION
FIT**

**PRODUCT/
MARKET
FIT**

SCALE

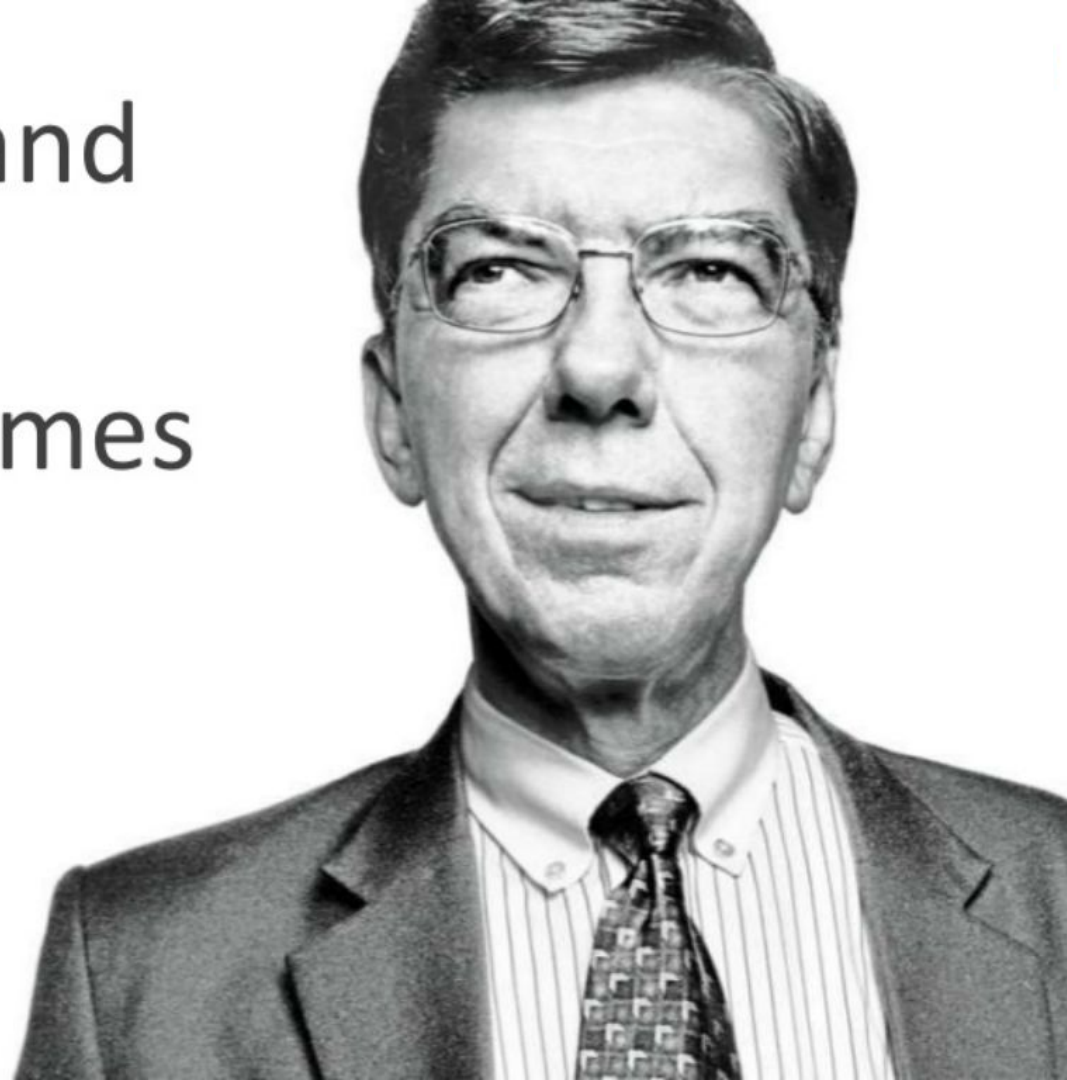
The root cause of most failures is an obsession with the **solution**, and with **pushing** that solution into the market.

The best founders **explore the**
problem space for as long as it takes
to discover a need so powerful that it
pulls a solution out of them

“If you understand
the job, how to
improve it becomes
obvious”

Clayton Christensen

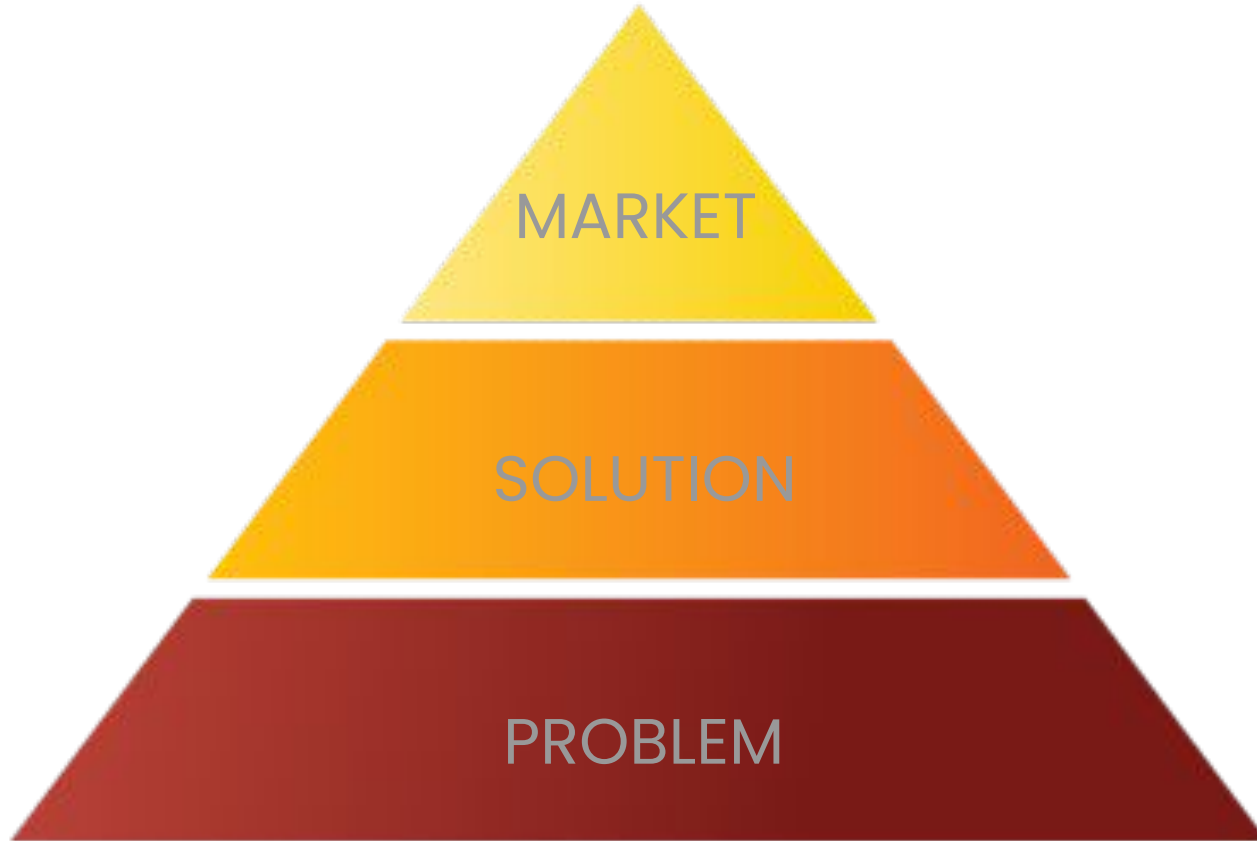
Harvard Business School Professor &
Disruptive Innovation Expert



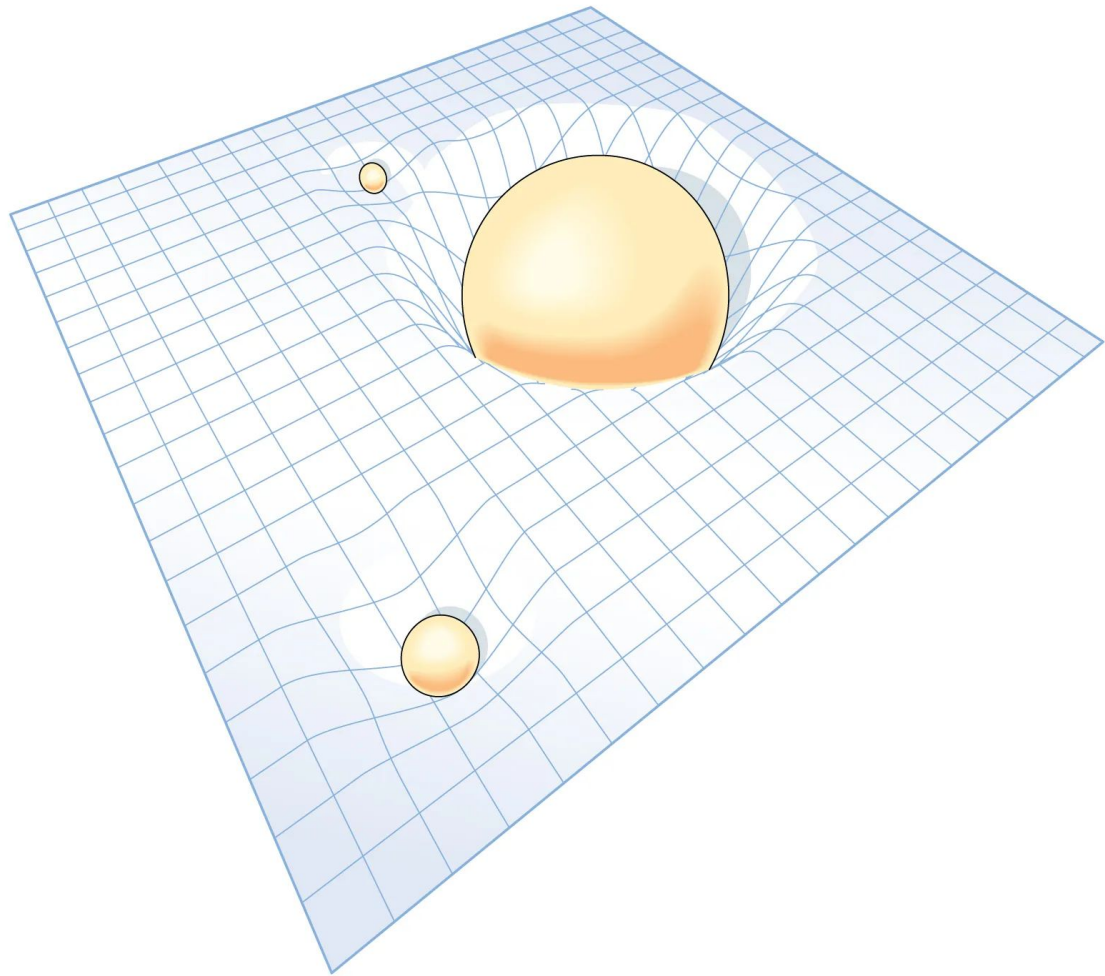
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start-ups are risk
mitigation &
insight discovery
machines

Startup Risk Hierarchy



**All risk is equal, but
some risk is more
lethal than others**



**Founder
Reality-Distortion
Field**

EGO



A pyramid diagram divided into four horizontal layers. From top to bottom, the layers are labeled: BRILLIANT DESIGN, USABILITY, RELIABILITY, and FUNCTIONALITY. The bottom layer, FUNCTIONALITY, is highlighted with a red background, while the other three layers have a light gray background.

**BRILLIANT
DESIGN**

USABILITY

RELIABILITY

FUNCTIONALITY

✗ WRONG WAY TO DO MVP



A pyramid diagram divided into four horizontal layers. From top to bottom, the layers are labeled: BRILLIANT DESIGN, USABILITY, RELIABILITY, and FUNCTIONALITY. The left side of the pyramid is highlighted with a green background, while the other three layers have a light gray background.

**BRILLIANT
DESIGN**

USABILITY

RELIABILITY

FUNCTIONALITY

✓ RIGHT WAY TO DO MVP

We help *[your most promising prospects]*
that *[need help with the pressing concern you*
address] **succeed by** *[providing the material*
improvement you will deliver]

Unlike *[the alternative solution],*
[describe the reason why your company is the better
choice] **as demonstrated by** *[evidence that you will*
deliver your promise]




RISKIEST

ASSUMPTION

TEST


Example: Buffer

Tweet more consistently with  **buffer**

- 1 Choose times to tweet.**
For example, 3 times a day at 9:30, 13:30 and 17:30.
- 2 Add tweets to your buffer.**
Manually or with our handy browser extensions.
- 3 buffer does the rest. Relax.**
We tweet for you, just keep that buffer topped up!

[Plans and Pricing](#)

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Tweet more consistently with  **buffer**

Hello! You caught us before we're ready.

We're working hard to put the finishing touches onto buffer. Things are going well and it should be ready to help you with Twitter very soon. If you'd like us to send you a reminder when we're ready, just put your email in below:

[Remind me](#)


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Tweet more consistently with  **buffer**

Free	Standard	Max
\$0 /mo	\$5 /mo	\$20 /mo
<small>Who? Clip your toes. Find your feet.</small>	<small>Who? Great for most users.</small>	<small>Who? Best for business & enterprise.</small>
1 1 tweet per day	10 10 tweets per day	∞ Unlimited tweets per day
5 5 tweets in your buffer	50 50 tweets in your buffer	∞ Unlimited tweets in buffer

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tech founders
mostly don't
understand how
to ask for help

A crowded office scene with people in business attire. In the center, a man in a light blue shirt and blue tie holds up a large stack of cash. To his left, a man in a red and blue striped jumpsuit and red helmet looks up. To his right, a man in a yellow and blue striped jumpsuit and yellow helmet looks down. Other people in the background are also looking up or holding cash. The scene is set in a modern office with fluorescent lights.

**HOW MUCH
IS ENOUGH?**

Vs

**WHAT ARE
YOU WORTH?**

<p>PROBLEM List your top 1-3 problems</p> <p>2</p>	<p>SOLUTION Outline a possible solution for each problem</p> <p>4</p>	<p>UNIQUE VALUE PROPOSITION Single, clear, compelling message that turns an unaware visitor into an interested prospect</p> <p>3</p>	<p>UNFAIR ADVANTAGE Something that can't be easily copied or bought</p> <p>9</p>	<p>CUSTOMER SEGMENTS List your target customers and users</p> <p>1</p>
<p>EXISTING ALTERNATIVES List how these problems are solved today</p>	<p>KEY METRICS List the key numbers that tell you how your business is doing</p> <p>8</p>	<p>HIGH-LEVEL CONCEPT List your X for Y analogy (e.g. YouTube = Flickr for videos)</p>	<p>CHANNELS List your path to customers</p> <p>5</p>	<p>EARLY ADOPTERS List the characteristics of your ideal customers</p>
<p>COST STRUCTURE List your fixed and variable costs</p> <p>7</p>		<p>REVENUE STREAMS List your sources of revenue</p> <p>6</p>		

The Simplest Narrative

- *Here's possible future **A**. I'm excited about it.*
- *Getting there is uncertain, but here's what I've **validated** to mitigate some of the **risk**.*
- *The next risk **milestone** I want to mitigate is **X**, which will show that **Y** element of my business model is valid.*
- *I need **Z** resources to hit that milestone.*

SETU startX

- Start-up pre-accelerator
- Tools, network, confidence
- Free!
- In-person, on campus (Waterford & Carlow)
- 9 days, running through March to May
- <https://setu.ie/startx> - closing date is Feb 23rd!