



CTI Entrepreneurship

Business Conception

Week 1: Idea

Trainer Biography

[Insert Trainer Biography]

Welcome

CTI Entrepreneurship – the Swiss federal training programme for startup founders.

We support the next generation of scientists and entrepreneurs in developing their business ideas, setting up their company and implementing a strategy for growth. You can choose from four specific training courses, all run and led by experienced entrepreneurs. They are aimed at the founders of young knowledge-based companies and at members of universities with innovative visions.

For members of universities

Module 1

Business Ideas

Feel the startup groove

Sign up now >

Module 2

Business Concept

Get the startup toolbox

Evening course for members of universities / university students with business ideas who aspire to set up a company.

More >

For startups

Module 3

Business Creation

Jumpstart your business

Sign up now >

Module 4

Business Development

Grow your startup

Sign up now >

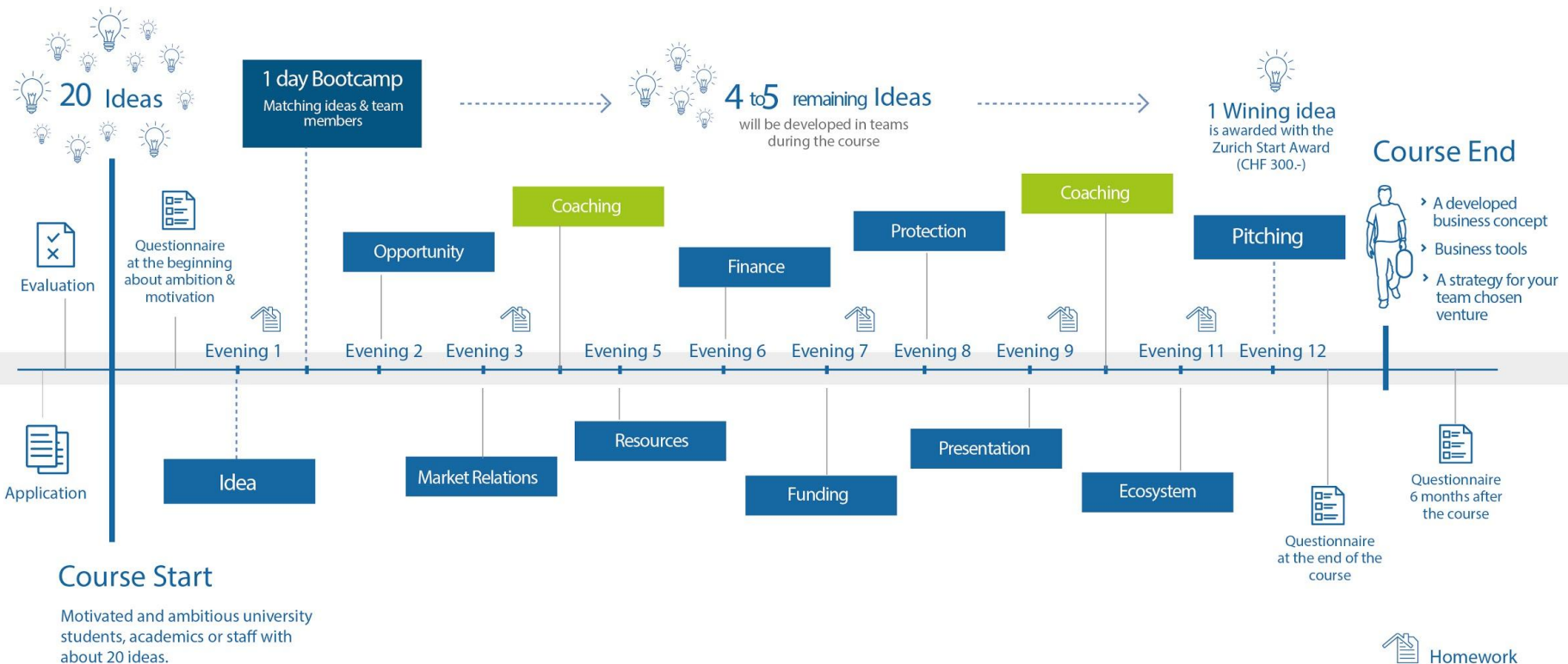
Learning goals of the Business Concept course

1. Acquire **subject-specific skills** that are critical to a startup's success
2. Become familiar with the major **challenges** of a startup company
3. Understand **what characterizes an entrepreneur** and the risks and benefits of entrepreneurship
4. Apply **best practice** from concrete examples
5. Meaningful group **discussion and evaluation** of participants' projects
6. Successful application of **tools and skills learnt**.

Module 2 - Business Concept

CTI Entrepreneurship Training Business Concept

Course Schedule



Course Structure

| Week / Time | Hour 1 | | Hour 2 | | Hour 3 | | Hour 4 | | Deliverables |
|--------------------|---|-----------------------------|---|--|--|--|--|------------------------|--|
| 1 Idea | Welcome, Introduction | | Entrepreneurial Acting and Thinking | | Get to Know Each Other | | Elevator Pitch Training, Wrap-Up | | Elevator Pitch |
| 1 Bootcamp | STARTUP CAMPUS Bootcamp | | | | | | | | Ideas & Teams Chosen |
| 2 Opportunity | From Idea to Opportunity | | Work on Business Value Concept | | Value Proposition Development | | Group Presentations, Discussion, Wrap-Up | | Business Value Concept, Value Proposition |
| 3 Market Relations | Understanding your market | Market Positioning | | Value Chain Analysis & Market Entry Strategy | | | Update Business Value Concept, Wrap-Up | | Customer Segment, Positioning Map, Value Chain, Entry Strategy |
| 4 Coaching (I) | Individual Coaching Sessions in Teams: Status Quo, Q&A, Roadmap | | | | | | | | Review of Progress |
| 5 Resources | Managing Yourself | | Human Resources and Skills Matrix | | Founding Your Business | | Roadmap, Wrap-Up | | Motivation & Expectation, Skill Matrix, Roadmap |
| 6 Finance | Financial Planning | Forecasting Sales and Costs | | | Income Statement | Free Cash Flow / Liquidity / Break Even, Wrap-Up | | | Definition of Key Financial Forecasts and Statements |
| 7 Funding | Introduction to funding | | Types and Sources of Funding and How to Secure Investment | | Funding Strategy and Funding Battleplan, Wrap-Up | | | | Funding strategy and battleplan |
| 8 Protection | Introduction to IP Protection | | Identifying IP Needs | IP Strategy and Management | | Checking Operating Freedom | | Discussion and Wrap-Up | IP Canvas |
| 9 Presentation | Introduction & review of online training | | Standing in the shoes of your audience | How to structure an investor pitch | | Developing a your final pitch, Wrap-Up | | | A Start-Up Pitch (presentation) |
| 10 Coaching (II) | Individual Coaching Sessions in Teams: Status Quo, Q&A, Roadmap | | | | | | | | Review of Progress |
| 11 Ecosystem | STARTUP CAMPUS CONNECT EVENT | | | | | | | | Contacts to Ecosystem |
| 12 Pitching | Final Pitches & Jury Feedback | | | | | | Course Evaluation & Closing | | Jury Feedback and Certificates |

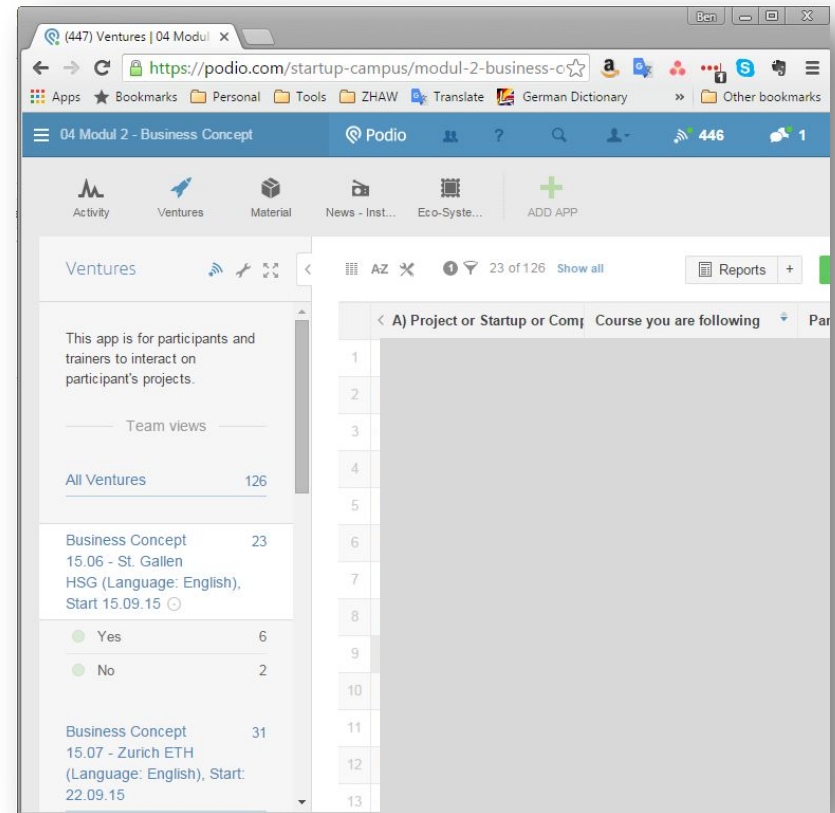
Before we start

Workspace Platform: Podio

Use Podio to:

- Collaborate on your project with your teammates
- Ask questions, comment and interact with trainers and fellow participants

You will get access to the workspace after today



Before we start

Feedback

Every week you will receive an email from us asking you to complete a **short questionnaire** (just 4 questions)

Please help us to improve the course for future participants by taking **2-3 minutes** to complete the questionnaire

Ein Trainingsprogramm der KTI
Start-up und Unternehmertum
CTI Entrepreneurship
Schweizerische Eidgenossenschaft
Eidgenössisches Departement für Wirtschaft, Bildung und Forschung

Feedback for Modul 2 „Business Concept“

Course location: Uni Zürich
Coach: Mario Stark
Topic: Finance
Your name: _____

Can you recommend this course? yes ☐ no ☐

How do you evaluate...

☐ ☐ ☐ ☐ ☐

comments

| | | | | | | |
|----------------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|--|
| the course as a whole | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | |
| the course content | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | |
| Instructor's contribution | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | |
| Instructor's effectiveness | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | |

What did you like best?

What could we do better?

1

Before we start

CTI survey

Why?

Optimization: CTI wants to constantly improve the startup support.

Reporting to Federal Authorities: You take part in a course which is financed by public funds.

You will receive three questionnaires:

- at the beginning of the course
- at the end of the course
- six months after the course

Full confidentiality is assured

**Please answer all three questionnaires –
it will take approx. 5-10 minutes**

Before we start

Confidentiality

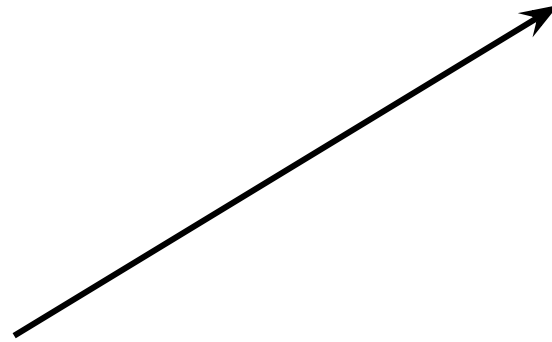
- Sign the Non Disclosure Agreement (NDA)
- It will help to protect (in law) any confidential information (e.g. trade secrets, etc) that you disclose to the trainer or other participants
- It will prevent (in law) you from using or disclosing to third parties any confidential information that you receive
- Intellectual Property (IP) is covered in detail in Week 8

Reality Check

- Do not be too precious about ideas or too fearful of them being stolen; otherwise your idea will never come alive
- Strike a balance; you can usually describe everything you need to without disclosing any genuine IP or instructing others to reinvent
- Many investors and other stakeholders will be put off if you demand an NDA
- But, disclosure of genuine IP without a confidentiality agreement in place (e.g. NDA) may limit your ability to patent later

Before we start

Optional content



- Some of the slides in the PDFs have the “Optional Content” icon in the corner
- This icon indicates that the trainer may skip this content, depending on time constraints and how he/she decides to present the material on the day
- If you have any questions about this content or any other content, speak to your trainer in the break

Week 1: Ideas

| WK | Topic | Trainer |
|----|------------------|--------------|
| 1 | Ideas | Lead Trainer |
| 2 | Opportunity | Lead Trainer |
| 3 | Market Relations | Lead Trainer |
| 4 | Coaching I | Lead Trainer |
| 5 | Resources | Lead Trainer |
| 6 | Finance | Lead Trainer |
| 7 | Funding | Lead Trainer |
| 8 | Protection | IP Trainers |
| 9 | Presentation | Lead Trainer |
| 10 | Coaching II | Lead Trainer |
| 11 | Ecosystem | TBC |
| 12 | Pitching | TBC |



Learning Goals

The participants are able to:

1. Understand the role of entrepreneurs
2. Understand the principles of entrepreneurship
3. Identify the essence of entrepreneurial spirit and how it applies to them
4. Understand the main steps of the startup process and give examples

Deliverables

1. Everyone on the course knows each other
2. Elevator pitch for the Bootcamp

Week 1: Ideas - Agenda

| | |
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| Part One | Welcome, Introduction |
| Part Two | Entrepreneurial Acting and Thinking |
| BREAK | |
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Entrepreneurial acting and thinking

1. **What is Entrepreneurship?**
2. **What is an Entrepreneur?**
3. **Economic and Social Relevance of Entrepreneurship**

Terminology and conceptual meaning



Term Entrepreneurship

- Entrepreneurship derives from the 17th Century and French word “entreprendre” which means:
 - *“to undertake something”.*
 - *“to take matters in one’s hand”.*
 - *“risk a venture”.*
- Early entrepreneurs were also contractors who bore the risk of profit or loss: soldiers, adventurers, builders, merchants...

Entrepreneurship

- ... is a driving force for economic wealth and social progress.
- ... is a core element of the innovation capacity of a company.
- ... is driven by innovation, entrepreneurial opportunities and environmental factors.

Source: Referring to Fueglistaller, Müller & Volery (2008) and Kaplan & Warren (2010).

Definitions of entrepreneurship?

Input-oriented definition:

- “**Pursuit of opportunity** without regard to resources currently controlled” (Stevenson 1999)
- “Process of **creating value** by bringing together a unique package of resources to exploit an opportunity” (Morris 2005)

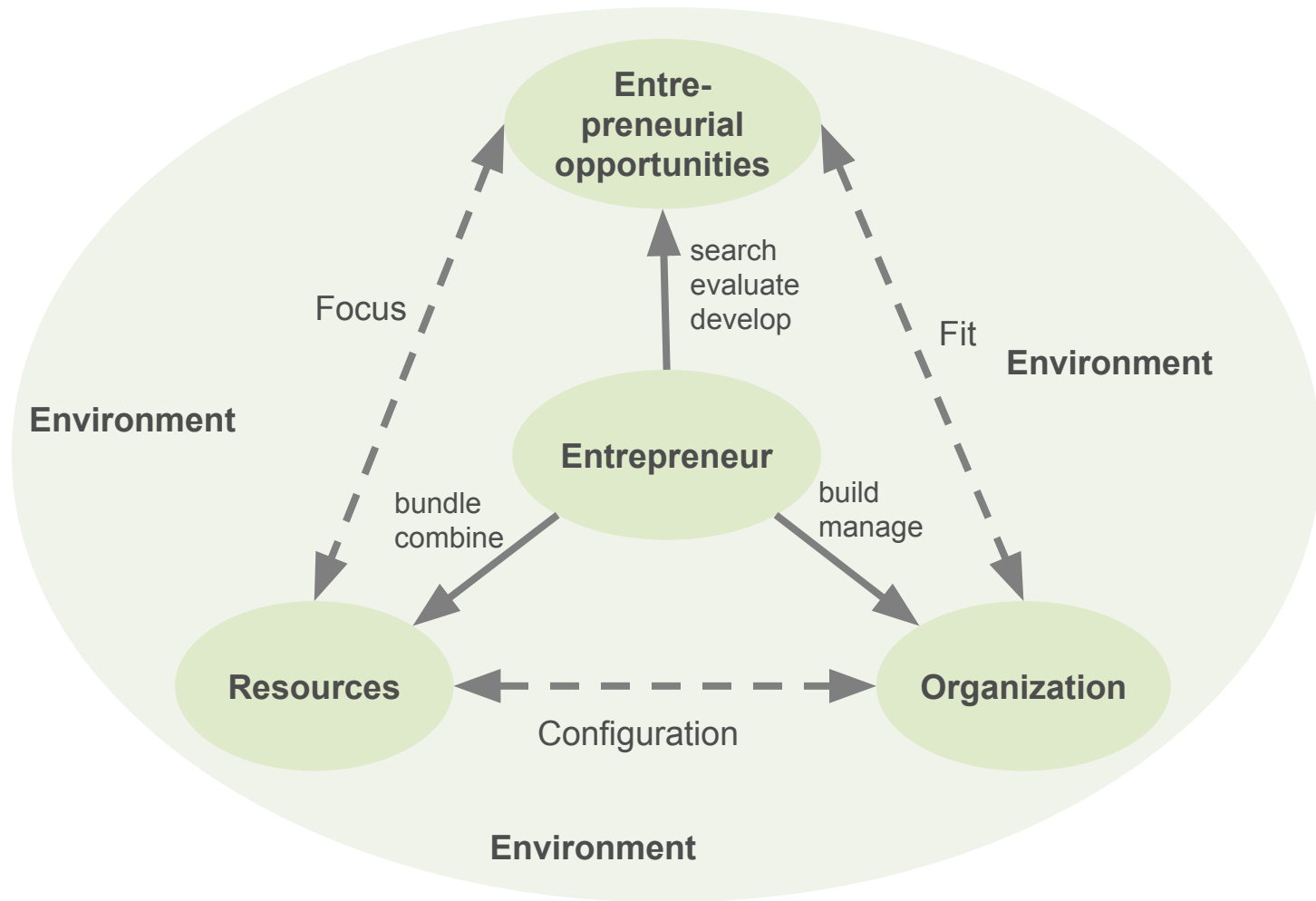
Output-oriented definition:

- “Process of **creating something new with value** and assuming the risks and rewards” (Hisrich 2007)

What is entrepreneurship about?

UNCERTAINTY OPTIMISM AMBITION
COMMUNICATION YOU INSPIRATION
PEOPLE VISION CHANGE COMMITMENT
TIME LEARNING DOING DECISIONS
PASSION FAILURE LISTENING LUCK
TELESCOPE IDEA MEANING LEADERSHIP

Key elements of entrepreneurship



Source: Referring to Fueglistaller, Müller & Volery (2008). Entrepreneurship, p. 7.

What is entrepreneurship?



Andrew Zacharakis is professor of Entrepreneurship at Babson College.







Source: <https://www.youtube.com/watch?v=vgOpLzQ0QIE>

Entrepreneurial acting and thinking

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2. **What is an Entrepreneur?**
3. **Economic and Social Relevance of Entrepreneurship**

Societal Interpretation of Entrepreneurship

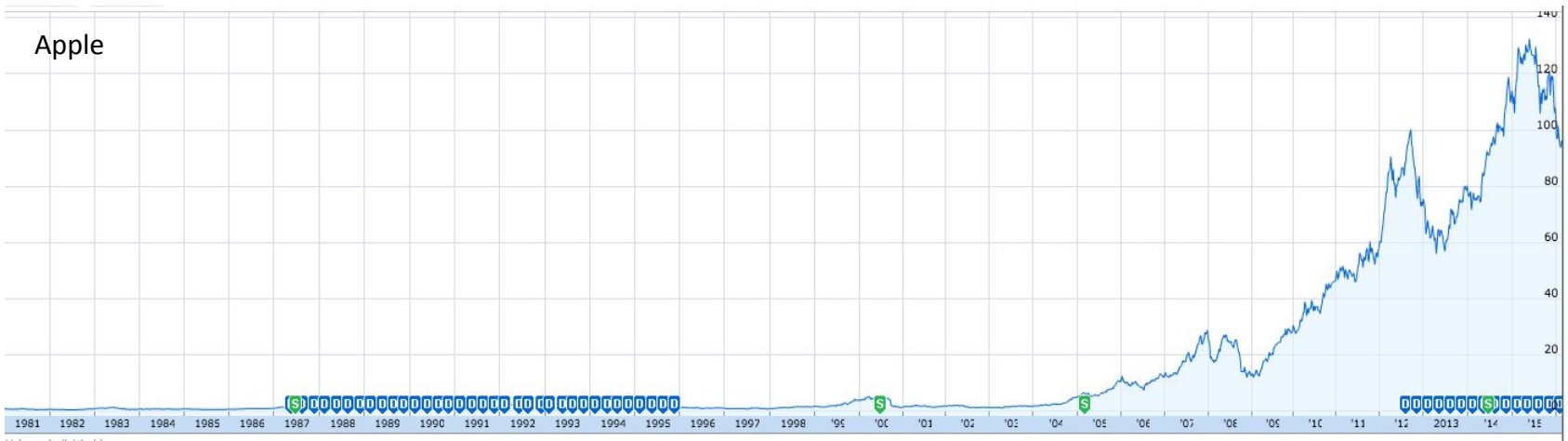
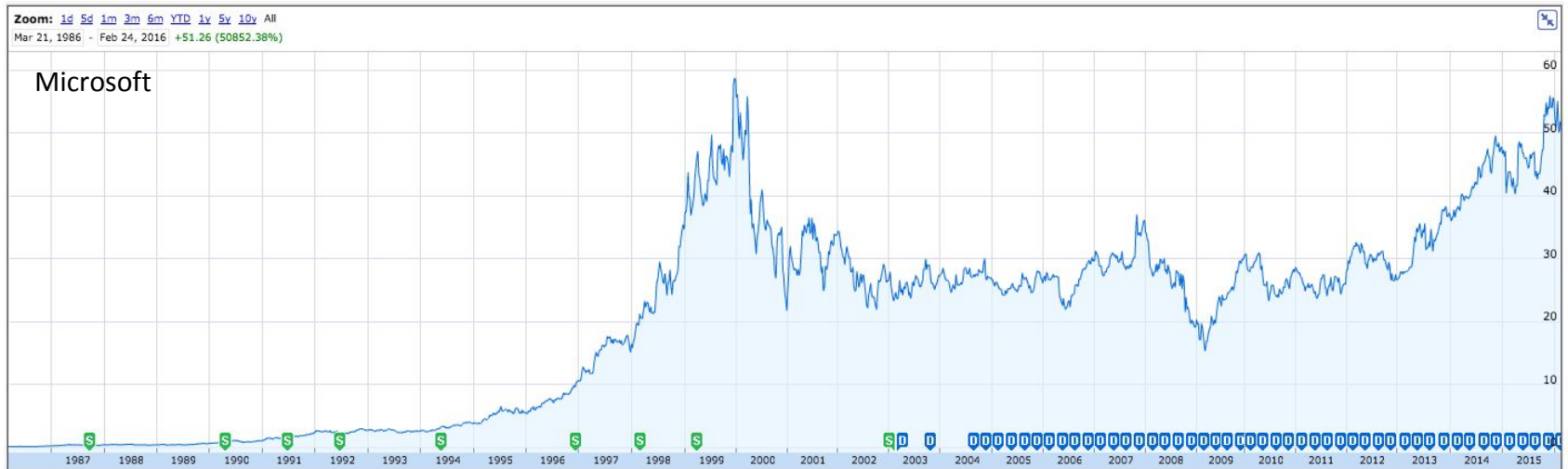
Entrepreneurs

| | | |
|---|--|---|
|  <p>What my mom thinks I do</p> |  <p>What my friends think I do</p> |  <p>What society thinks I do</p> |
|  <p>What investors think I do</p> |  <p>What I think I do</p> |  <p>What I really do</p> |

Would you have invested?



It would have paid off...



Source: Google Finance

Are all Entrepreneurs born heroes?



No, but some are pretty close to being a hero!

Sir Richard Branson – Virgin Group



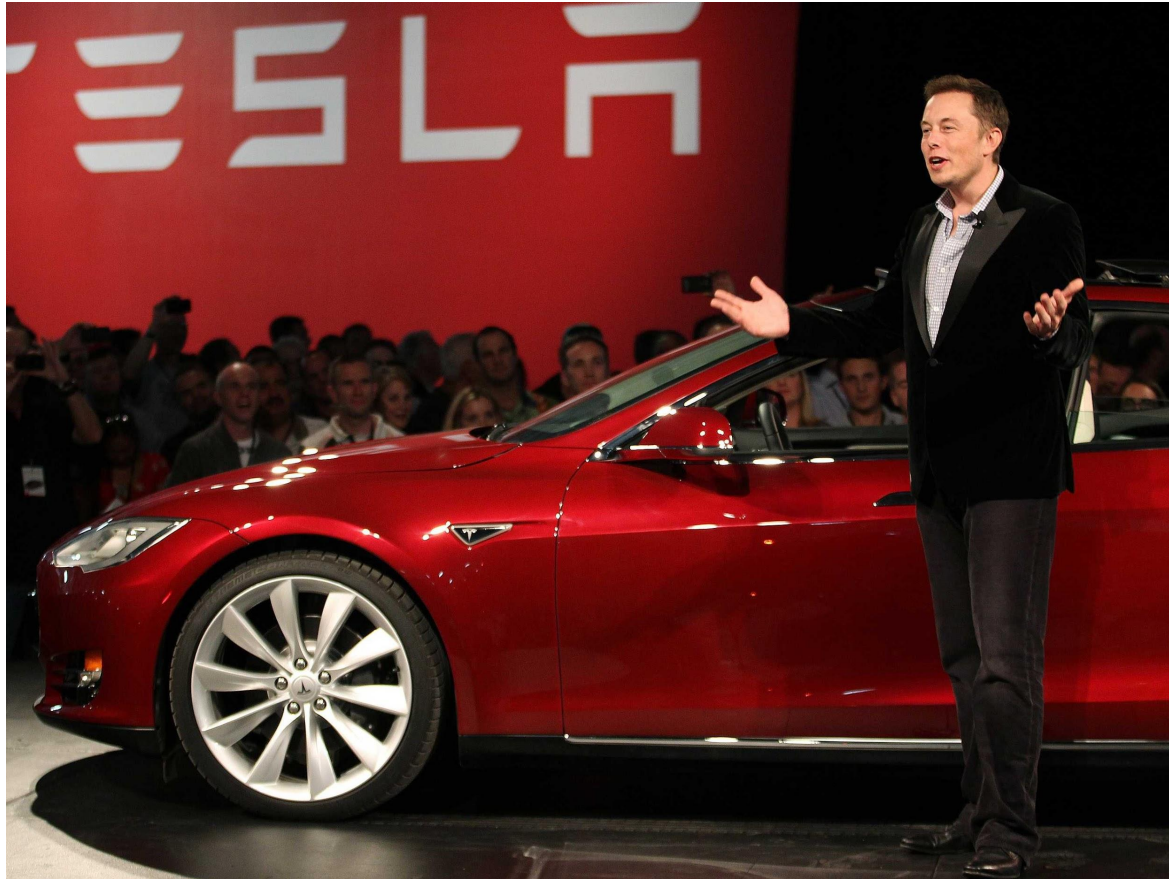
No, but some are pretty close to being a hero!

Nick Woodman – GoPro



No, but some are pretty close to being a hero!

Elon Musk – Tesla



No, but some are pretty close to being a hero!

Steve Jobs – Apple



... and they have changed the way we do things

1990s



2010s



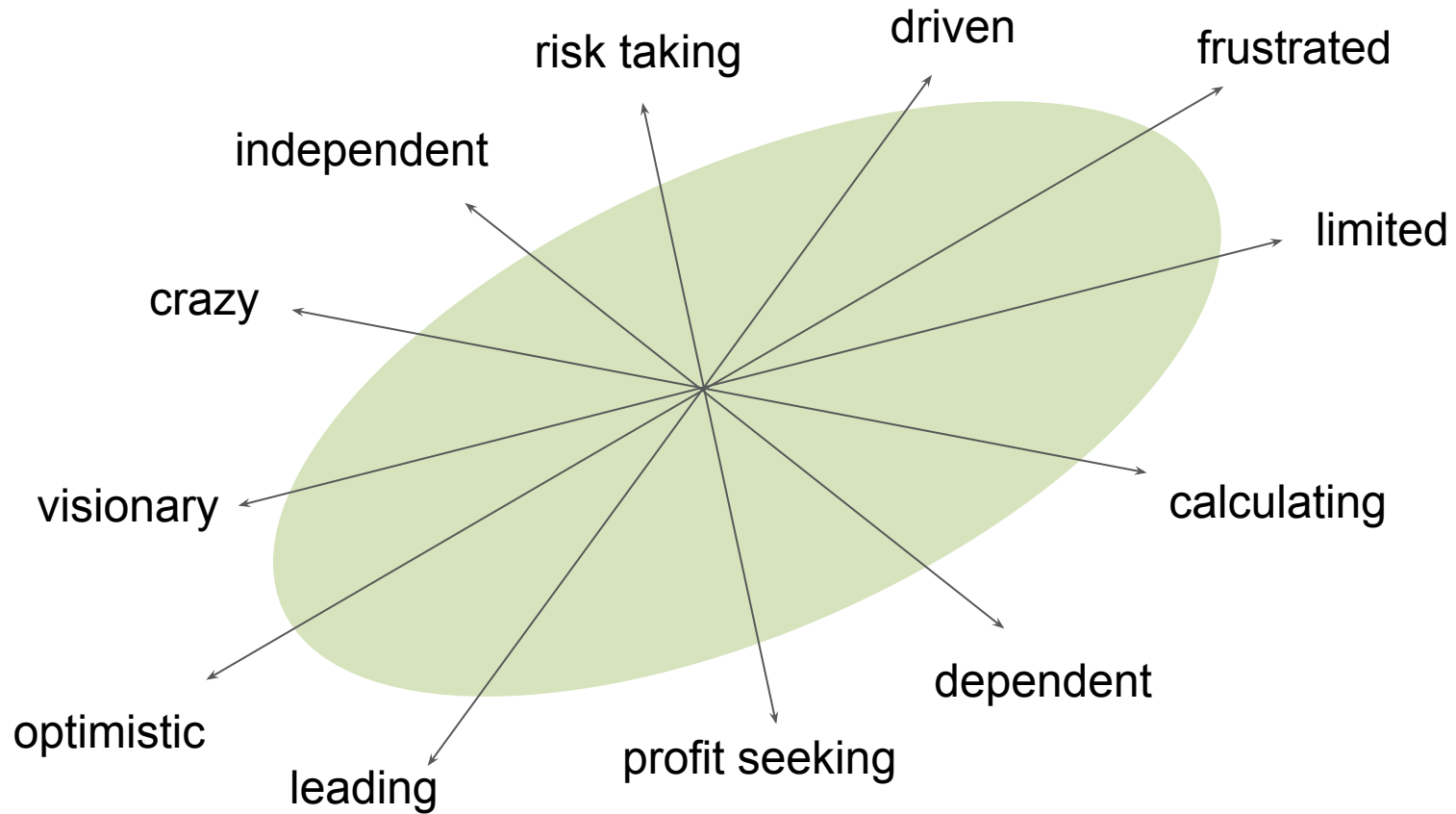
Source: Left image – 123RF.com. Cited in Kleiner Perkins Caufield Buyers (KPCB) Internet Trends 2013.

Characteristics of entrepreneurs

- Self-confidence
- Willingness to take risks
- Flexibility (open to change)
- Intellectual autonomy
- Energy and diligence
- Work ethics
- Creativity and imagination
- Achievement motivation and passion
- Internal locus of control
- Ability to deal with ambiguity and complexity
- Absorbing power for good ideas
- Dynamic leadership skills (self-starters)
- Initiative
- Inventiveness
- Communication skills
- Persistence
- Profit orientation
- Focus on execution
- Foresight, but works with urgency

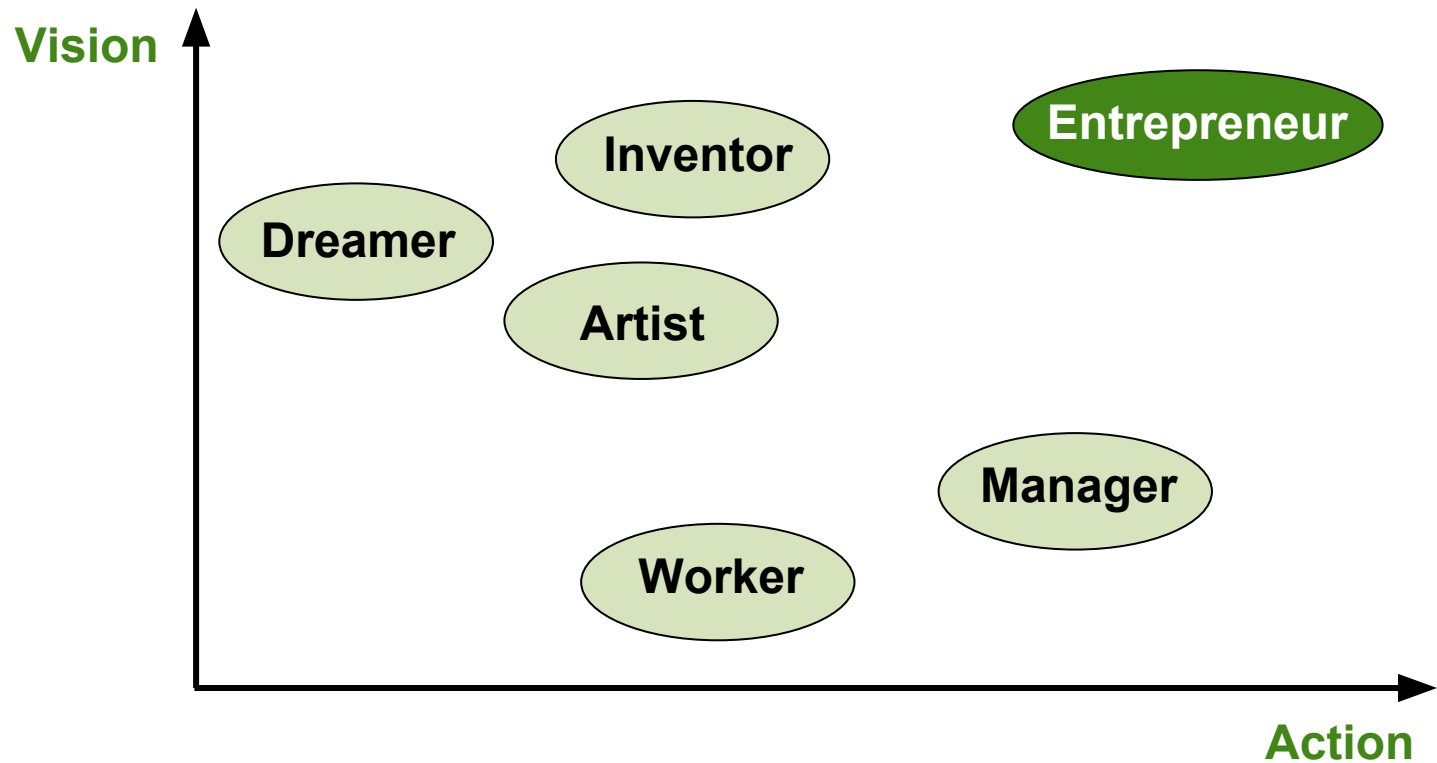
Source: Referring to Fueglistaller, Müller & Volery (2008). | Kaplan & Warren (2010). Patterns of Entrepreneurship Management.

Entrepreneurs: living between driving poles



The Entrepreneurial Grid

The entrepreneur ideally combines **vision** and **action**



Source: Amit (1999)

Some Classifications of Entrepreneurs

Opportunity vs. Necessity

- **Opportunity-based entrepreneurship:** “take advantage of a business opportunity”
- **Necessity-based entrepreneurship:** “because you have no better choices for work”

Business/Commercial vs. Social

- **Business /Commercial entrepreneurship**
- **Social entrepreneurship:** “the activities and processes undertaken to discover, define, and exploit opportunities in order to create *social wealth* by creating new ventures or managing existing organizations in an innovative manner”

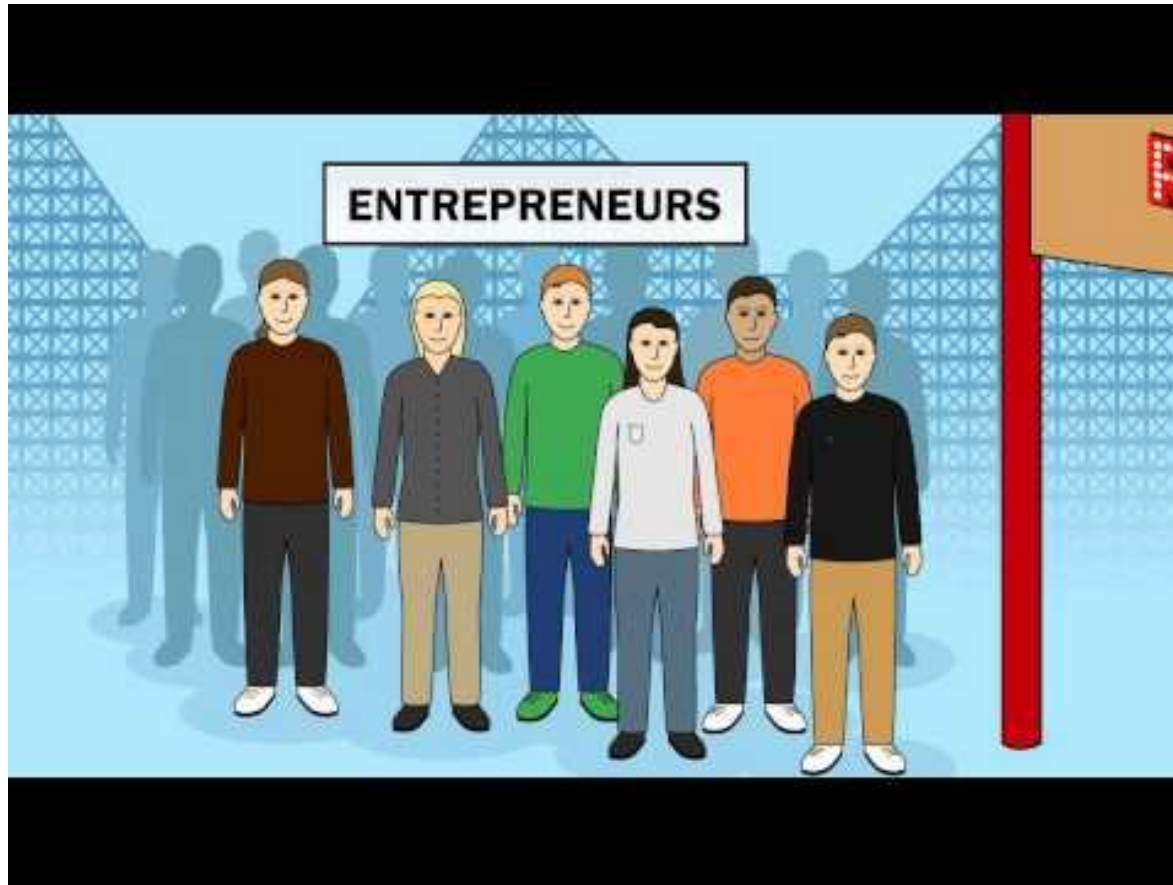
What is an entrepreneur?



Panelists from New York Entrepreneur Week (NYEW) reflect on what it means to be an entrepreneur.

Source: <http://www.youtube.com/watch?v=IZKhZmvJuZY&feature=related>

The Entrepreneur Rollercoaster



One entrepreneur's take on what the entrepreneurial journey is like!

Source: <http://davidhauser.com/post/1174118860/ride-the-entrepreneur-rollercoaster>

Entrepreneurial acting and thinking

1. **What is Entrepreneurship?**
2. **What is an Entrepreneur?**
3. **Economic and Social Relevance of**

Economic relevance



Innovation

- market demand
- necessary for the foundation of a company, to survive and for growth
- successful innovations as well as unsuccessful innovations



Growth

- result of economic success
- is an outgrowth of added value and social wealth



Employment

- result of newly founded and growing companies
- flexible access to new jobs



Renewal / modernization / reformation of the company population

- preservation and boost of competition

Source: Referring to De (2005). Entrepreneurship, p. 23ff.

Impact of new ventures (1/2)

Industry Level

- More intense competition due to innovative ventures, thus re-defining industry structures and best-practices (e.g., amazon.com vs. established book-sellers)
- Provision of a more heterogeneous market offering
- Innovation: Small entrepreneurial firms are responsible for 67% of all innovation in the United States (GEM, 1999) and have been responsible for 95% of radical innovations since World War II (Timmons, 1999)

Source: Adopted from slides of Peter Vogel

Impact of new ventures (2/2)

Society Level

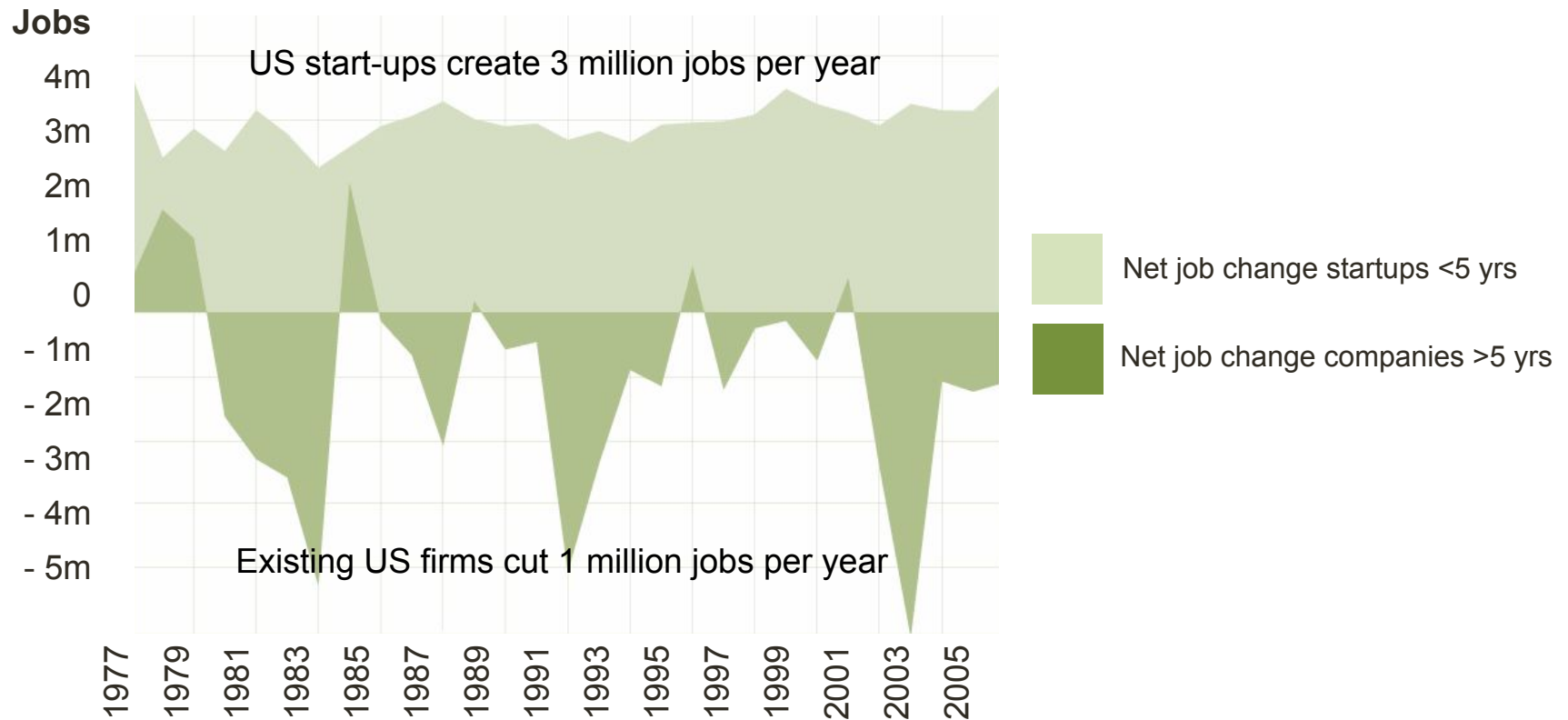
- make our lives easier
- improve our health
- provide entertainment (Barringer & Ireland, 2006)

Country Level

- Increasing a country's international competitiveness by promoting technological change and increasing productivity
- Job creation: The average U.S. net employment growth rate from 1980 to 2005 would have been negative, if not for the jobs created by newly founded firms (Haltiwanger, Jarmin, & Miranda, 2009)

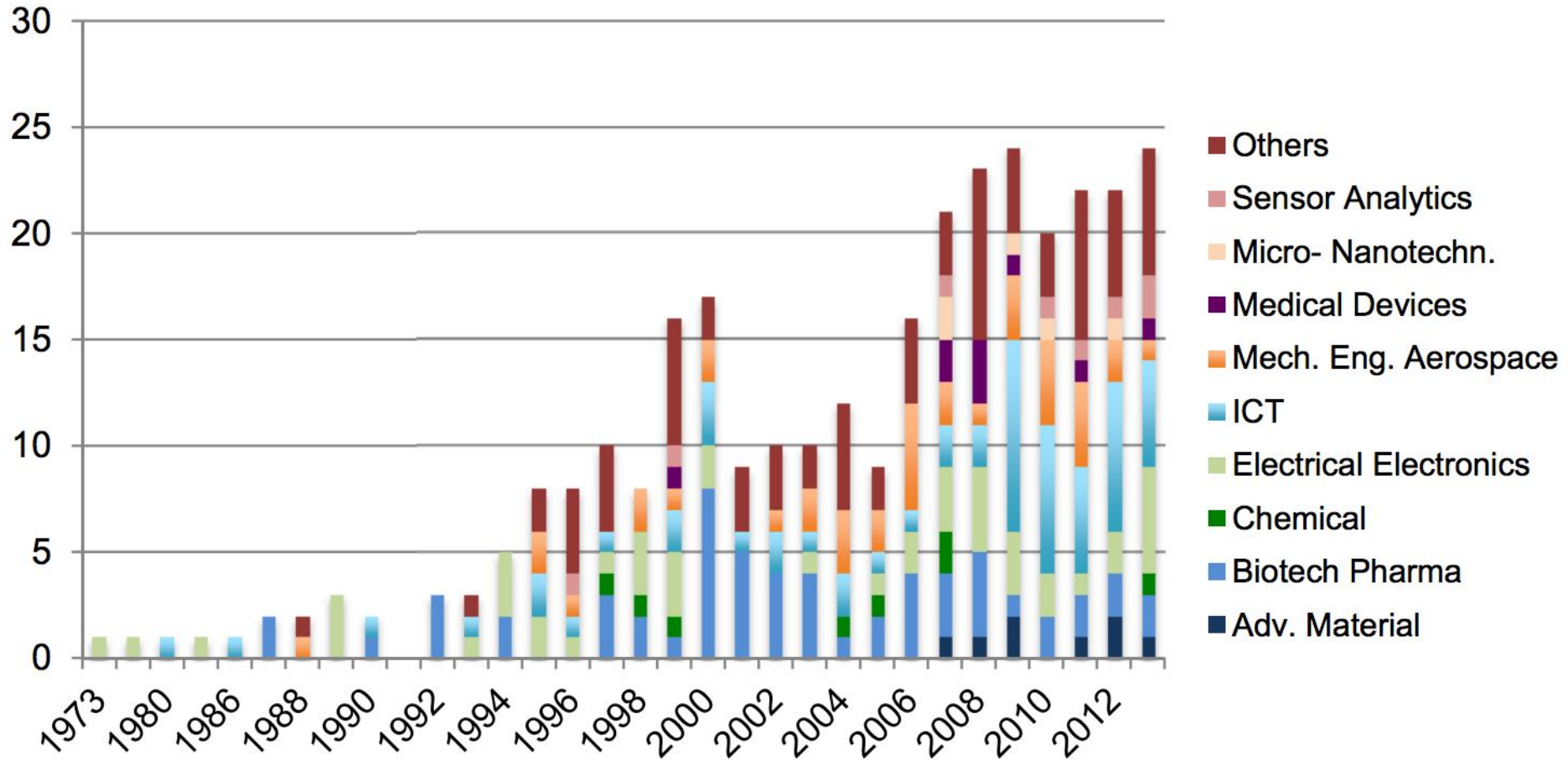
Source: Adopted from slides of Peter Vogel

Startups create jobs!



Source: Kauffman Foundation - www.kauffman.org (thanks to Nicolas Berg, Co-founder Redalpine Venture Partners, for image and reference)

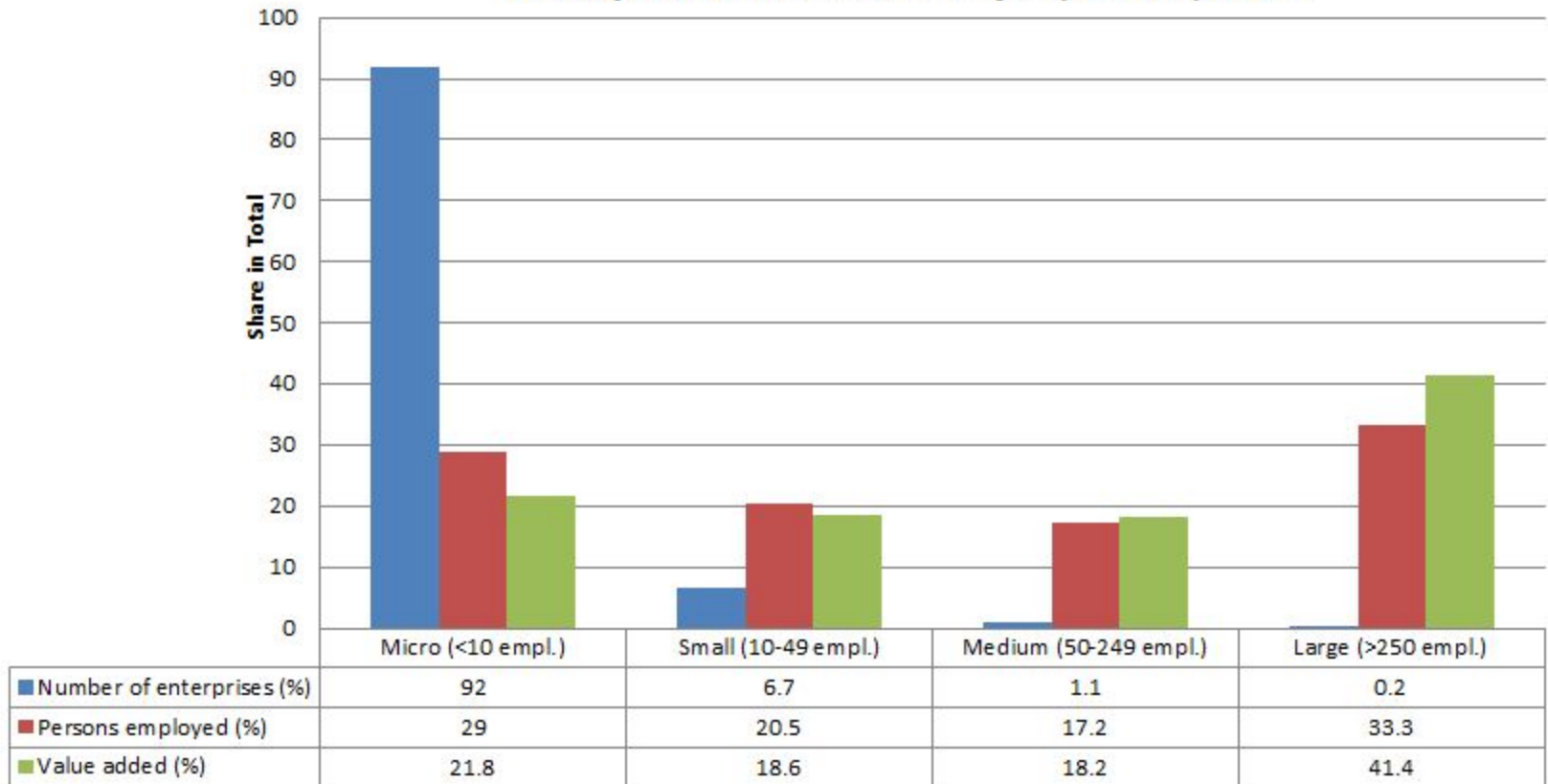
Number of spin-offs is independent from economic sentiment (e.g. 2007 - 2011)



Source: ETH Transfer Report 2015

Small companies form the backbone of economies

Enterprise Size Class Analysis, EU-27, 2008



Source: Eurostat (2011)

Economic impact in Switzerland

- In 2008, some 310,000 private enterprises were counted in Switzerland. That is 11,300 more than in 2005 and 3000 more than in 2001.
- **More than 99% of enterprises in Switzerland are SMEs:** small and medium-sized enterprises, i.e. enterprises with fewer than 250 employees (calculated as full-time equivalents)
- About 87% are micro-enterprises, i.e. with fewer than 10 employees.
- The distribution of enterprises by enterprise size has not changed between 2001 and 2008.
- The average size of SMEs has also remained largely stable: in 2008, it was 11 employees.
- Generally, SMEs stand for a stabilizing effect for the economy in times of economic downturns

Businesses – Indicators

Size

Private businesses and persons employed by size, 2008

| Size | Businesses | | Employed persons | |
|--------------------------------------|----------------|--------------|------------------|--------------|
| | Number | % | Anzahl | % |
| by full-time equivalents | | | | |
| SMB (up to 249) | 311'707 | 99.6 | 2'327'802 | 66.6 |
| Micro enterprise (up to 9) | 272'346 | 87.1 | 869'206 | 24.9 |
| Small business (10-49) | 33'183 | 10.6 | 760'780 | 21.8 |
| Medium business (50-249) | 6'178 | 2.0 | 697'816 | 20.0 |
| Large business (250 and over) | 1'154 | 0.4 | 1'166'269 | 33.4 |
| Total | 312'861 | 100.0 | 3'494'071 | 100.0 |

Source: Business Census 2008

Data as of: 29.03.2010

Average number of persons employed per business (private businesses), 2008

| | |
|------------------------|-------------|
| Sector 2 | 14.6 |
| Sector 3 | 10.1 |
| Overall average | 11.2 |

Source: Business Census 2008

Data as of: 29.03.2010

Source: www.bfs.admin.ch | June 2011

Week 1: Ideas - Agenda

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Get to Know Each Other (1 hour)

Objective:

- Get to know each other.

Tasks:

1. Take 5 mins to prepare a 1 minute introduction of yourself
2. Stand up and present yourself to the class. 1 minute each!
3. 15min mingling following the presentations will allow for 1:1 interactions to better get to know specific people

Activity Guide

Your introduction should cover:

1. Your name
 2. Your current role (job/studies)
 3. Your background (skills/experience)
 4. Your interest in the course:
 - a. What you hope to contribute to the course
 - b. What you hope to get from the course
- I. *Focus on introducing yourself now – you will pitch your business idea later (if you have one)*
 - II. *Use the participant list provided to keep track of who you have met and make any notes*

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Pay Attention!!

If you have an idea and would like it to be chosen for a group to work on in this class you will have to give an elevator pitch at the Bootcamp...

Elevator Pitch

- **Definition:** a short summary of a product, service, or organization that can be delivered in the time it takes to ride an elevator (30 secs to 2 mins)
- **Key things to remember:**
 1. Avoid technical jargon and use simple language
 2. Show passion
 3. Start with a memorable introduction (the hook)
 4. Leave the listener wanting to know more (create a vision)!
 5. Make a request to the listener



Elevator Pitch

Some example structures

Investor Pitch

1. The Problem (the hook)
2. The Solution (the idea)
3. How it would make money
4. Request to listener

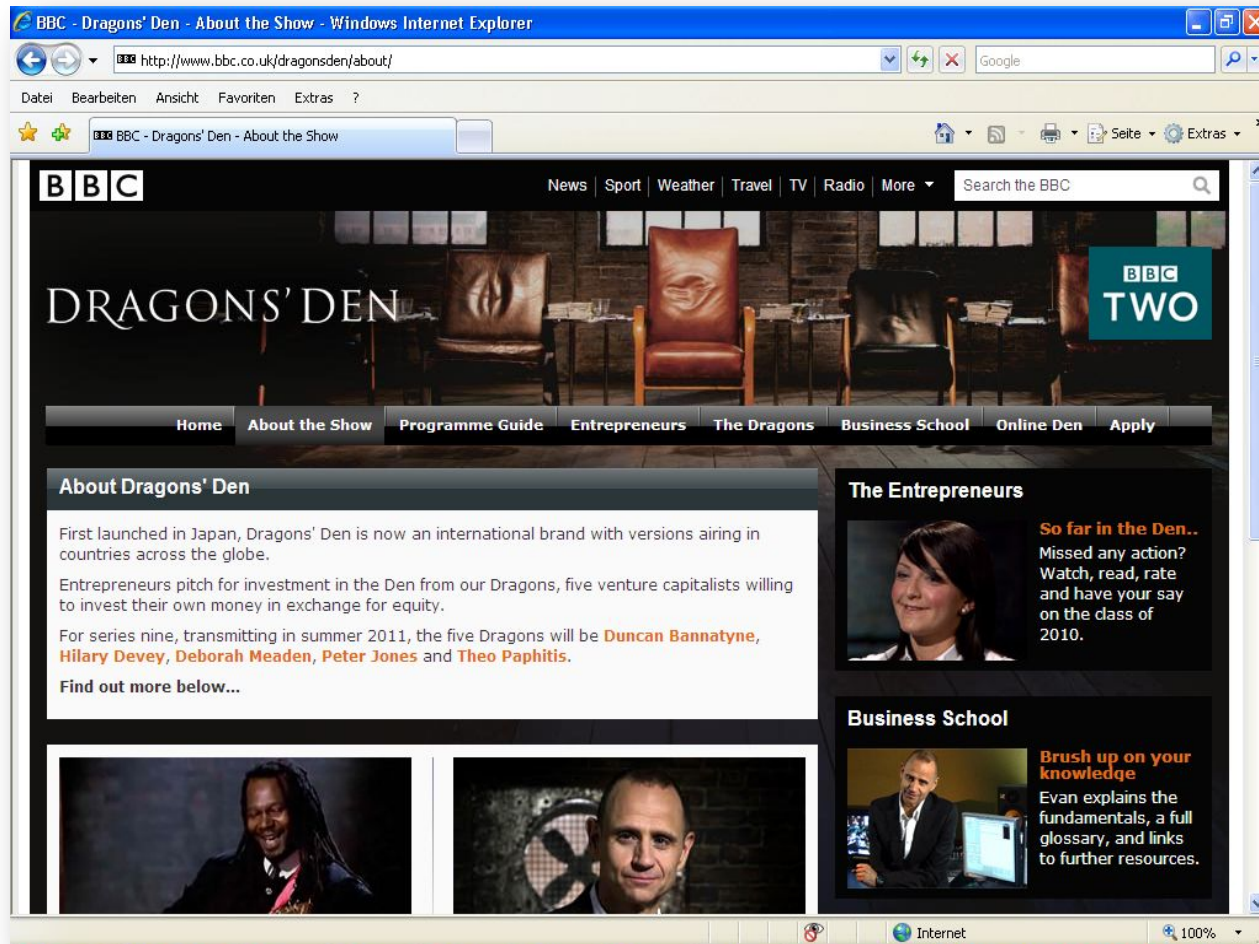
Customer Pitch

1. The Problem (the hook)
2. The Solution (the idea)
3. The Value Proposition to the Customer
4. Request to listener

Partner Pitch

1. The Problem (the hook)
2. The Solution (the idea)
3. The partnership model
4. Request to listener

Some “real life” examples (of investor pitches)



A“real life” example (StoryCode.com)



<http://www.youtube.com/watch?v=HDczbpIO85g&feature=related>
(10 mins to view, 5-10 mins to discuss)

A“real life” example (Nova-Flo)



<http://www.youtube.com/watch?v=xu0QifxOGvs>
(10 mins to view, 5-10 mins to discuss)

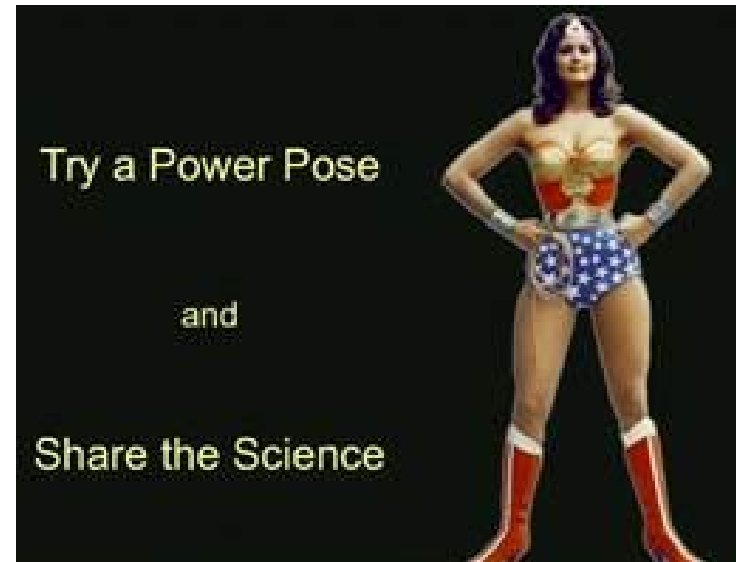
Remember you are performing!

1. Stand tall, chin up, legs shoulder width apart
2. Look in control - do not move too much
3. Match gestures to content
4. Speak clearly, slowly and with confidence
5. Maintain good eye contact
6. Repeat questions before you answer them
7. Remember that public speaking is a skill that can be learnt - so PRACTICE
8. If you are scared of public speaking – do not ignore the problem, address it!



Tips for nervous presenters

- Temporarily adopt a power pose prior to your pitch to increase your testosterone levels (more confident) and lower your cortisol levels (lower your stress)
- See the Ted talk by Amy Cuddy:
http://www.ted.com/talks/amy_cuddy_your_body_language_shapes_who_you_are?language=en#t-922394



Source: Power Posing: Brief Nonverbal Displays Affect Neuroendocrine Levels and Risk Tolerance, Dana R. Carney et al, Psychological Science, 2010

Pitch Practice

(1 hour)

Objective:

- Pitch business ideas

Tasks:

1. Split into groups of 5-8
2. Those with ideas should take turns practicing their elevator pitches in front of the group:
 1. 1-2 minute pitch
 2. 3 minute Q&A
3. Those who do not have an idea should provide constructive feedback

Activity Guide

The pitch should cover:

1. The Problem
2. The Solution
3. How it would make money

Key things to remember:

1. Avoid technical jargon and use simple language
2. Show passion
3. Leave your listeners wanting to know more!

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Wrap-Up

(5 mins)

Objective:

- Summarize key outcomes from this week and look ahead to the next week

Tasks:

1. Group discussion of the key outcomes and deliverables of the week
2. Group discussion of any key considerations for next week

Week 1: Ideas

Summary

Learning Goals

The participants are able to:

1. Understand the role of entrepreneurs
2. Understand the principles of entrepreneurship
3. Identify the essence of entrepreneurial spirit and how it applies to them
4. Understand the main steps of the startup process and give examples

Deliverables

1. Everyone on the course knows each other
2. Elevator pitch for the Bootcamp



What are the key take aways?

Homework

Work on your elevator pitches for the Bootcamp

Bootcamp schedule

Morning

| | | |
|---|-------|---|
|  | 09:45 | Registration & coffee Classes |
|  | 10:15 | Welcome & Introduction Auditorium |
|  | 10:30 | Present your idea in the elevator pitch competition Classes (includes voting starting at 11:45) |
|  | 12:00 | Lunch and announcement of selected ideas Canteen |
|  | 13:30 | Team Formation Classes |
|  | 14:00 | Team Building - Surprise Challenge Classes |

Bootcamp schedule

Afternoon

| | | |
|---|-------------|--|
|  | 15:00 | Idea Definition - Business Value Concept (BVC) Classes |
|  | 15:45 | Break |
|  | 16:15 | Present and discuss BVC Classes |
|  | 17:00 | Team Contract Classes |
|  | 17:30 | Closing & Apéro Canteen |
|  | Followed by | Drinks & Karaoke Canteen |

Week 2: Opportunity Outlook

Learning Goals

The participants are able to:

1. Understand the market potential of their idea and demonstrate an ability to assess it against key criteria
2. Understand the technical feasibility of their idea, conduct initial investigations to understand the barriers that must be overcome and formulate a relevant roadmap
3. Develop a draft version of the value proposition of the future product

Deliverables

1. An updated Business Value Concept
2. A Value Proposition

Please don't forget to fill in your feedback form for this week

STARTUP CAMPUS University of Applied Sciences

Ein Trainingsprogramm der KTI
Start-up und Unternehmertum
CTI Entrepreneurship

Feedback for Modul 2 „Business Concept“

Course location: _____
Coach: _____
Topic: _____
Your name: _____

Can you recommend this course? ☒ yes ☐ no

How do you evaluate...

| the course as a whole | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | comments _____ _____ |
|----------------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------------------|
| the course content | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | |
| Instructor's contribution | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | |
| Instructor's effectiveness | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | |

What did you like best?

What could we do better?



CTI Entrepreneurship

Business Conception

Week 1: Idea

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