

Entrepreneurship & Innovation

How to change the world

Mark Pearson, Innovation Support Services

Topics

- The idea
- The business model
- Execution
- Finance and Resources
- Case studies

Innovation Support Services (ISS)

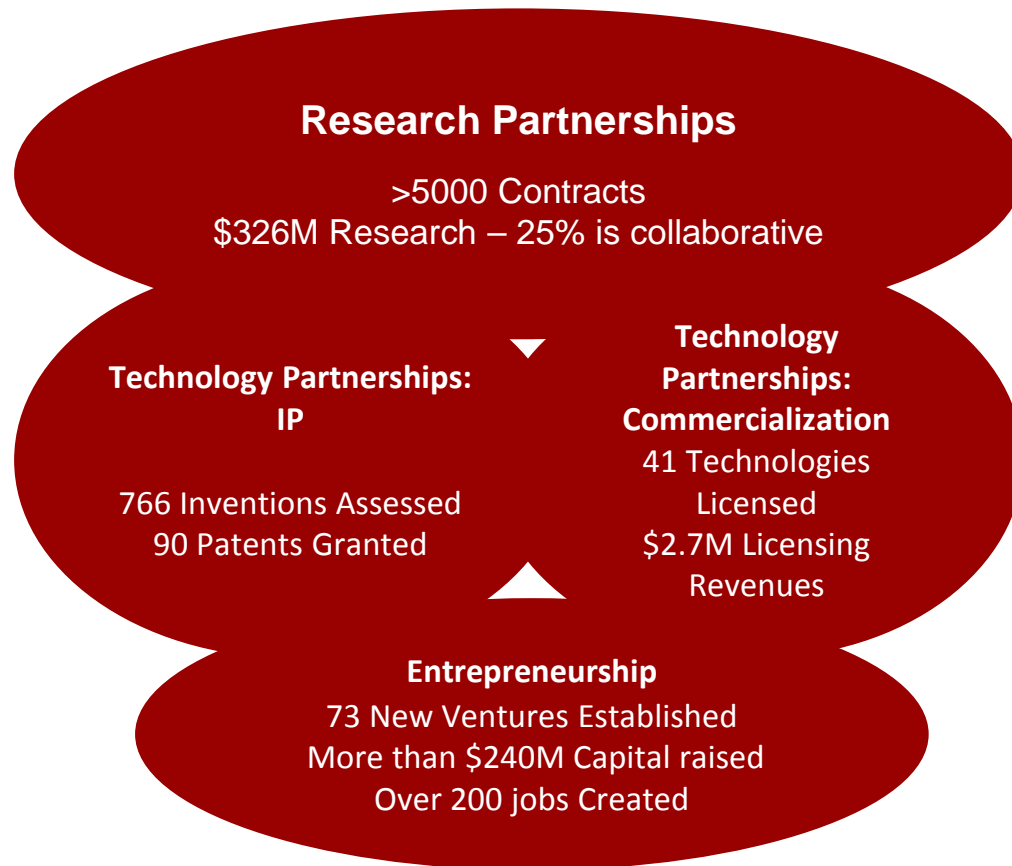
Our mission:

To ensure society benefits from uOttawa research through practical student experiences, and through the promotion of partnerships with industry, government, and the community.

Our services:

- Collaborative Research
- Invention Review and development
- Student Entrepreneurship

A Decade of Partnerships & Innovation: 2006 - 2016

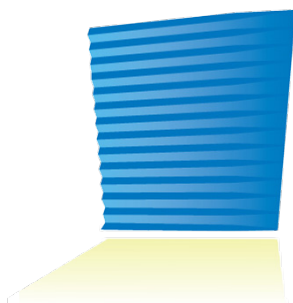




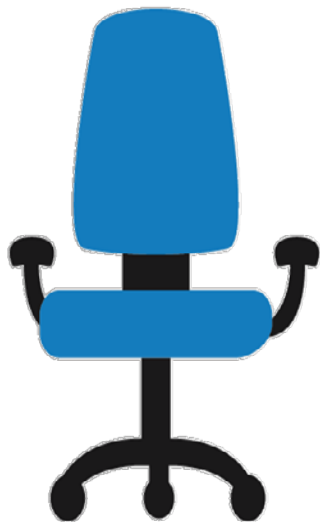
startup garage démarrage



www.startupgarage.ca



startup
garage
démarrage



SPACE



MENTORSHIP



TRAINING



FUNDS

Successful Startup Companies

42% timing - is the customer ready

32% team / execution

28% Idea

24% Business model

14% funding

Bill Gross - Idea Lab

The Idea

- Where are your interests - Who? What?
- Who are you? Skills? Resources?
- Where are the pains?
- How can you address them?



<http://www.gymtrack.com/>



Technology Trends and emerging opportunities

– networks, computing power, artificial intelligence

- Advanced software using cheap hardware
- A.I. emerging as voice assistants and machine learning in a variety of products - Home automation, B2B, Health
- Digital therapeutics" challenging pharmaceuticals - Brain tech
- Cellular IoT, 5G, and the smart life - Mobile connectivity in everything to simplify setup and boost use
- Security, Security, Security

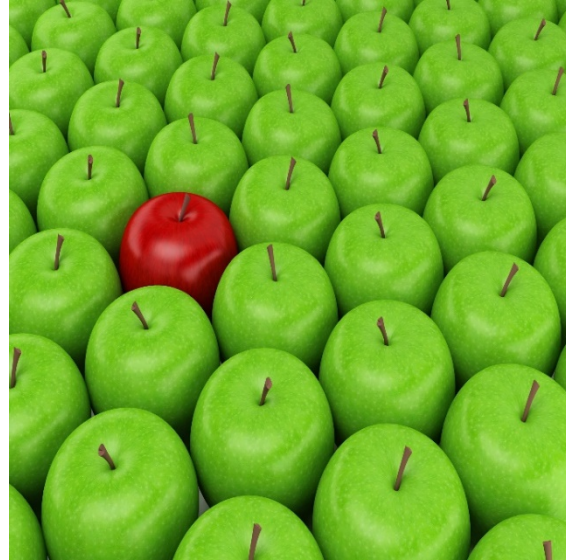


Leverage the community: Partnerships around complementary strengths in market and technical areas can help you focus on your core – 3 local tech strengths

- Software
-Blackberry QNX, Shopify, Microsoft, IBM, L-Spark, Bitheads, Macadamia
- Multimedia
YouiTV, Fuel, Magmic, Arctic Empire, Ross Video
- Communications
Blackberry QNX, Cisco, Nokia, Huawei, Juniper, Telesat

Existing Companies may be interested in unique solutions

- Use their tools
- Engage partners early
- Differentiate yourself
- Listen
- Demonstrate the opportunity for revenue



Is this a business?

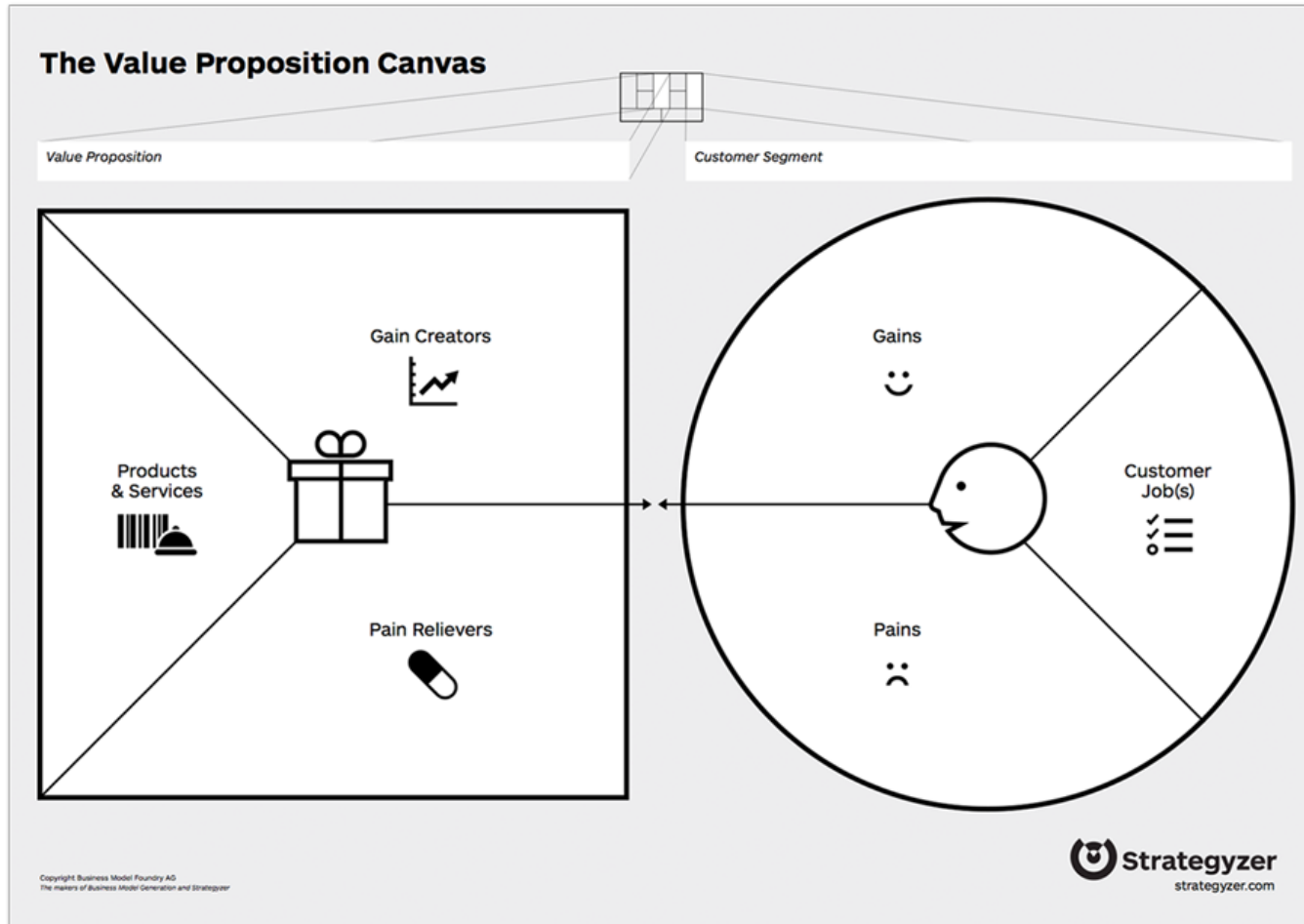
- Business model
- **Market** - Who and how many people have this problem?
- **Competition** - How is the problem being addressed, and what prevents them from addressing the problem?
- **Revenue Potential** - What solution is the market willing to pay you for, and how much (consider pains and gains)?
- **Operations** - How much will it cost you to sell solutions?
- **Plan** - How do you get there?
- **People / Team** - Who will do it?
- **Investment** - How can you fund the plan?

The Market

- Total Addressable Market – of the specific segment for your solution
- Who is your customer – demographic, behaviour, location (is your timing right?)
- Competition: Who else wants their attention, and what is their impact?
- Relate to your offering
- Quantify and support with assumptions



The Value Proposition



Execution - How are you going to get there?

- Milestones - business, technical, [Lean Startup](#)
- People and resources
- Detailed activities to achieving milestones
- Costs – time and money
- Revise as required

The business model canvas

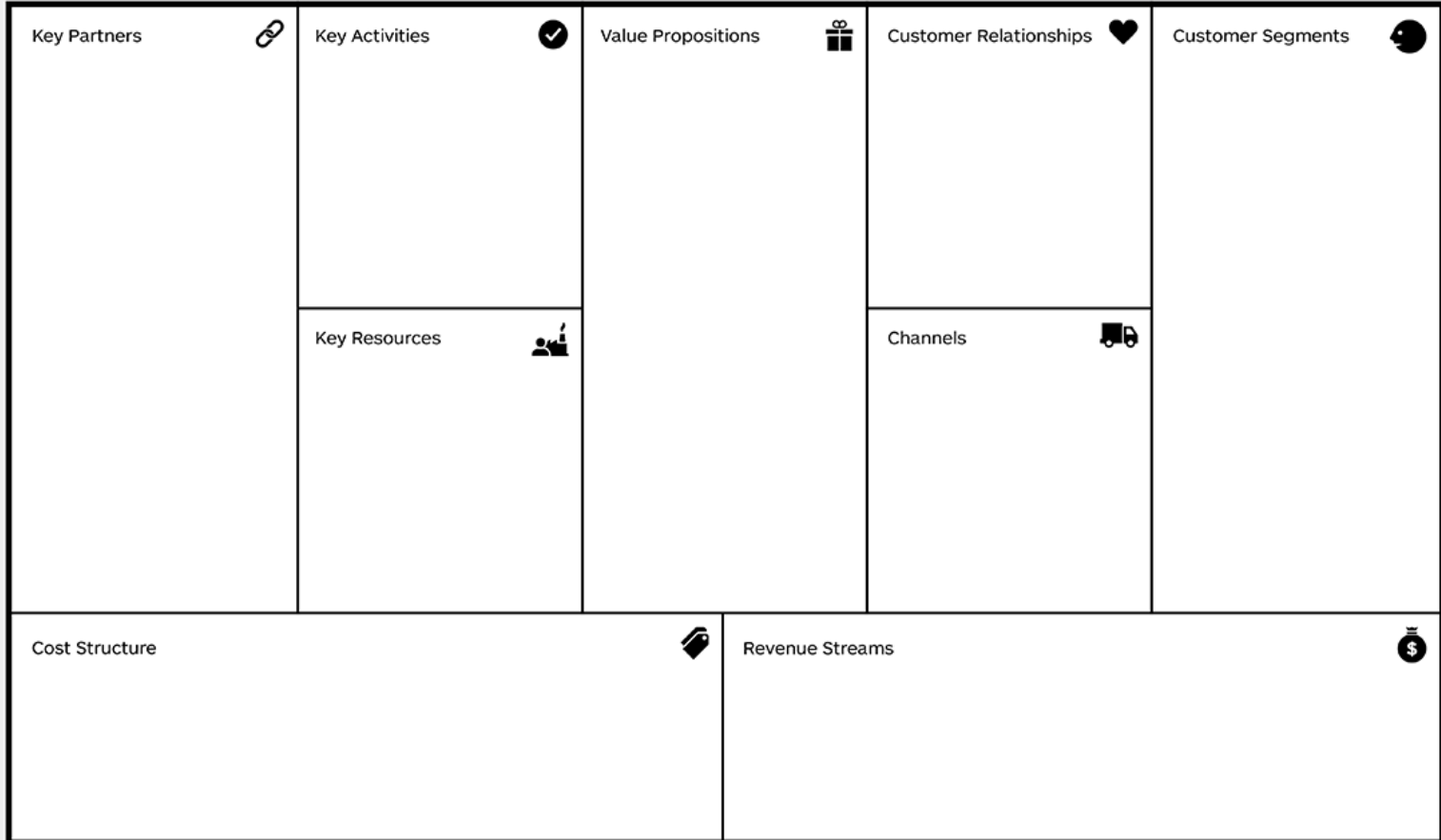
The Business Model Canvas

Designed for:

Designed by:

Date:

Version:



The Team

Choose a team that can achieve what your company needs to do.



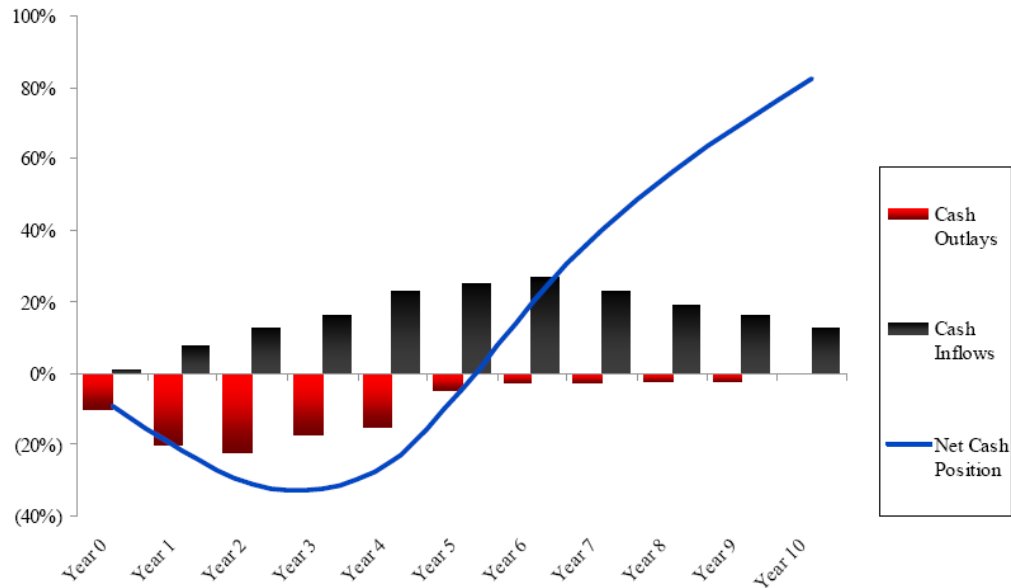
Resources

- Equipment
- Facilities
- Network
- Financial
- Service providers
- Intellectual property

Intellectual Property

- **Copyright** ©
- **Trade Secret**
- **Trademark** TM, ®
- **Patent**
- **Industrial Designs, IC Layout**
- **Know How**

Protecting IP is a business decision

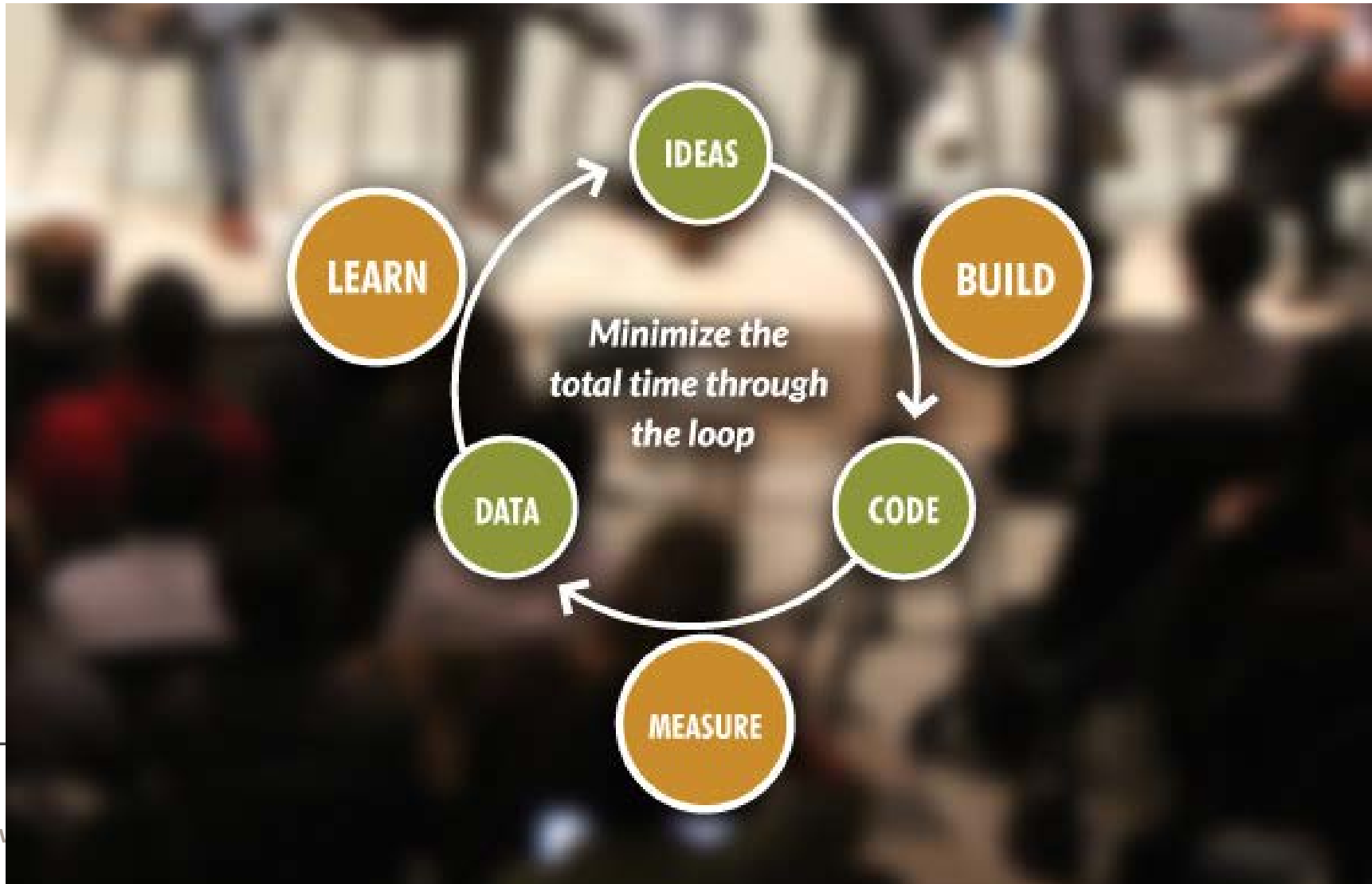


Patents have up from costs, but do not yield returns until later when a business opportunity is pursued.

Building the Foundation - Lean Startup

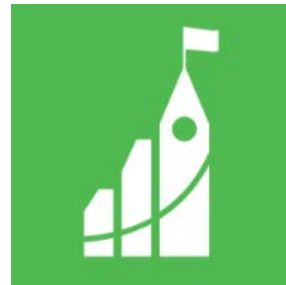
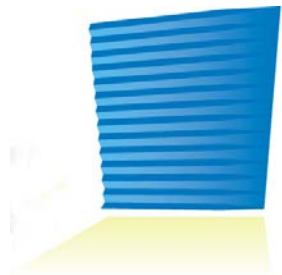
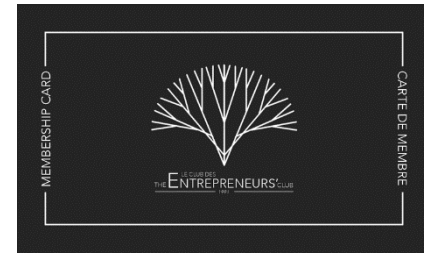
- Entrepreneurship is a discovery process
- Uses business-hypothesis-driven experimentation
- Helps you decide when to change and when to persevere
- Principles can be used outside of startups

<http://theleanstartup.com/principles>



Putting the pieces together

- Find people and organisations that can help you
- Convince them to help you



Great Pitches built on Greater Foundations



The Elevator Pitch

- Simple summary of your business
- Relevant to the listener
- Different version for different needs
- Practice, practice, practice!

Elevator Pitch Framework

For (customer) who (need or opportunity)

the (product/service) is a (familiar product /service category)

Our customers take away (statement of takeaway)

Unlike (competitive alternative), our product (main differentiation)

Investor Pitch Template

Crowdfunded

- 1) Elevator Pitch**
- 2) Momentum, Traction, Expertise: Your key numbers**
- 3) Market Opportunity: Define market size & your customer base**
- 4) Problem & Current Solutions: What need do you fill? Other solutions**
- 5) Product or Service: Your solution**
- 6) Business Model: Key Revenue Streams**
- 7) Market Approach & Strategy: How you grow your business**
- 8) Team & Key Stakeholders (Investors, Advisors)**
- 9) Financials**
- 10) Competition**
- 11) Investment: Your 'Ask' for funding, Basic use of funds**

The Pitch - Getting others on your side

- Finance
- Co-founders
- Customers
- Suppliers
- Advisors

Financing

- Consider what you bring to the table
- Consider the needs of the investor
- Reduce your financing needs
- Kickstarter, Indiegogo, Avnet and HAX <https://hax.co/>

Sources of Cash

- Personal
- Friends, Fools, Family
- Government programs
- Crowdfunding
- Angels
- Venture Capital
- Banks

Consider what is within reach of your business

uOttawa Resources - PEI, SG, Profs, Maker, EHUB, Bridges, EntreClub, IEEE



Startup Garage
Garage Demarrage

[TECDE](#)

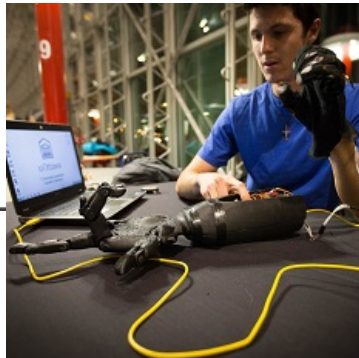
(Telfer entrepreneur
club)

Faculty of Engineering
PEI, EIC

[E-HUB](#)

[Richard L'Abbé Makerspace](#)

Entrepreneurship Bridges
Lecture Series (Telfer)



Successful ventures linked to founders who received uOttawa support

GYMTRACK RAISES \$2.5 MILLION SEED ROUND FROM REAL VENTURES & WHITE STAR CAPITAL

[Spartan Bioscience announces strategic investment from Canon U.S.A.](#)

March 18, 2015

Startup spreads Ottawa home chefs' dishes

PETER HUM, OTTAWA CITIZEN
In an article about eCelery



Entrepreneurship self help

- <https://www.entrepreneurship.org/?nav=universal> Kauffman Institute resources for entrepreneurs
- <https://www.youtube.com/watch?v=Q63PZR7mG70> – Clayton Christensen, Harvard professor – Video to help define what your customers are really paying for - a job to be done
- <https://www.youtube.com/watch?v=wwShFsSFb-Y> – Series of videos to help you through the process of defining your business
- <https://strategyzer.com/canvas/value-proposition-canvas> - Tool to help you determine how your business will make money
- <https://strategyzer.com/canvas/business-model-canvas> - Tool to help you map out the different inputs and outputs for your business
- <https://steveblank.com/tools-and-blogs-for-entrepreneurs/> - Steve Blank, entrepreneur and Stanford Prof with tools for entrepreneurs on his website

Thank You

- Expand your network
- Practice your pitch
- Participate in Startup Garage, PEI, Entrepreneurship Bridges, MakerSpace, etc.

Mark Pearson

(613) 562-5800 x1246

mpearson@uottawa.ca

@marktto

- www.startupgarage.ca