

.406 Ventures

How To Tell People About your Business

Elevator Pitch
Executive Summary
Business Plan / Presentation

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.406 Ventures

Agenda

- Why be an entrepreneur
- Characteristics of an entrepreneur
- Entrepreneurial process
- Communicating your idea

We are going to create a company together

Who wants to be an entrepreneur?



Mary Kay



Facebook



ZipCar



Flicker & Hunch



Apple



Oprah Winfrey Network

Why be an entrepreneur?



1. Good way to build wealth

2. Be your own boss



3. Great way to change the world

4. Create and build something



5. Do something you love



Successful entrepreneurs are

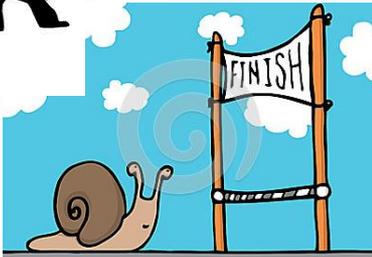


1. Lucky

2. Hard working



3. Good sales people



4. Persistent



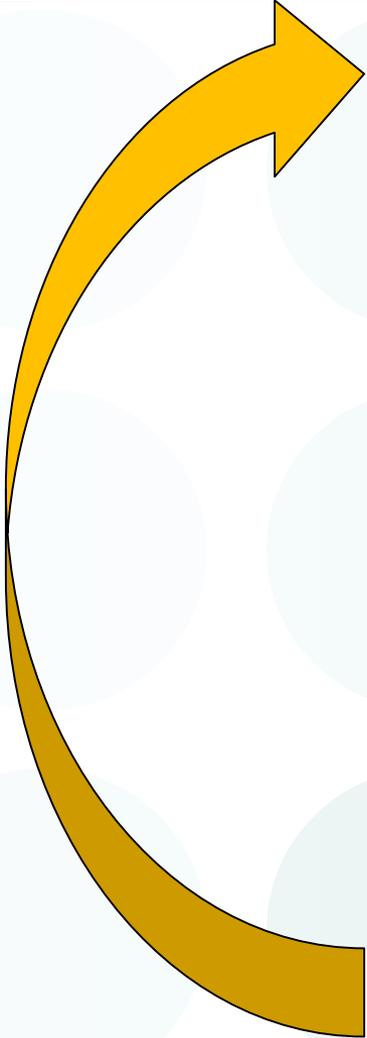
5. Risk tolerant



6. Quick learners that embrace failure



The entrepreneurial process is iterative

- 
- Team
 - Brainstorm
 - Research
 - Customer
 - Market
 - Competition
 - Make/do
 - Test
 - Learn
 - Iterate

Cost and speed of each iteration are key determinants of success

Communicating your business plan

- I. Elevator pitches to get introductions
- II. Executive summaries to get meetings
- III. Pitch decks (slide presentations) to get champions

Key Questions

- Who are you?
- What is it and why does your audience care?
 - Who are you selling to?
 - What need does it solve?
- How big can it be?
- How will you sell it?
- How is it different?
- How can you protect it?
- How will you make money?

Team

Value Proposition

Target Customer

Market Need

Market size

Distribution Channels

Differentiation

Competitive Barrier

Revenue Streams &

Cost Structure



Let's try one together...

Ubersit is Uber for babysitters, it enables busy parents to:

- Meet new sitters and add them to an approved pool
- Schedule sitters out of that pool with the press of a button
- Pay & review sitters

- Team
- Value Proposition
 - Target Customer
 - Market Need
- Market size
- Distribution Channels
- Differentiation
- Competitive Barrier
- Revenue Streams & Cost Structure



Team tells people why you are the right team to pull this off.

Team:

- Who are you and what is your role with the company?
- What is your background and experiences that uniquely prepare you to do this?
- What other experience do you need to recruit as additional team members and advisors?



Value proposition tells people what you do and for whom

Value Proposition:

For target customer who statement of the need or opportunity,
(product/service name) is product category that statement of benefit.



Market size tells people how big this could get if you're successful.

Market size:

- If all of your target customers bought the product at your proposed pricing how much money would you make each year?
 - Target customers have the need
 - Target customers are willing and able to pay
 - Target customers are those for whom your product is by far the best solution to their need



Distribution channels tell people how you will market and sell.

Distribution Channels:

- Place: how/where will customers buy your product?
- Promotion: how will customers become aware of your product and learn why they should want it?



Differentiation tell people how customers will make the purchase decisions and how you are different.

Differentiation:

	Your Company	Competitor 1	Competitor 2	...
Customer decision metric 1				
Customer decision metric 2				
...				



Competitive Barrier tells people how you will stop or slow competition.

Competitive Barriers:

- Patents
- First-mover
- Tipping effects
- Brand
- Unique relationships
- Cost advantages...



Distribution channels tell people how you will market and sell.

Profit = Price – cost structure:

- How & how much will you charge?
- What are your costs per unit?
- What are your general costs?



Summary Thoughts

I. DO:

- Try
- Have Fun
- Talk to customers early and often
- Iterate: Fail Fast & Learn
- Surround yourself with great people

I. DON'T

- Not try

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