

COMMERCIALISATION FUNDAMENTALS

CREATING STAND OUT VENTURES



www.GrowthManagement.co.nz
blog: www.succinct.co.nz

V10 MARCH 2015


© Growth Management Consulting Ltd 2015





www.LocusResearch.com

09:00	Successful Ventures <ul style="list-style-type: none"> • Why commercialise? • Entrepreneurial mode • Business / Investment think & talk • Secrecy vs Publicity • My core idea? 	Mark
10:00	Power Pitching	Mark
11:00	<i>Your cause (Start with Why)</i> <i>Morning tea</i>	Mark
11:20	Generating Customer Insights	Timothy
11:40	Path to Market <ul style="list-style-type: none"> • Strategy • Business Models • Sustainable Business Proposition 	Mark
12:30	Lunch	
1:00	Path to Market – Workshop <ul style="list-style-type: none"> • My sustainable business proposition <i>(include working lunch)</i> 	Mark
1:30	Identifying Winning Technologies	Timothy
2:00	Gaps <ul style="list-style-type: none"> • Risks • People: Lead Entrepreneurs • Advisors • Mitigating Gaps • Checklist 	
3:00	Pitch a Venture <ul style="list-style-type: none"> • <i>Afternoon Tea</i> • Participant Pitch & Critique 	Mark + 3 Participants
3:40	Open Forum <ul style="list-style-type: none"> • Parked Questions • More pitches if time available 	Group
4:00	Close	

SUCCINCT.CO.NZ



Mark Robotham
 GGM PRODUCT DEVELOPMENT, MANUFACTURING
 & PRODUCT QUALITY
 BRAND DEVELOPERS LTD
mark@growthmanagement.co.nz
 021 61 8850


BACKGROUND:

- CAPITAL INVESTMENT - FINANCE
- INTERNATIONAL MARKETING
- PRODUCT DEVELOPMENT
- ELECTRONICS & S/W ENG
- HIGH GROWTH COMPANIES
- **BLOGGER:** www.succinct.co.nz

BRAND DEVELOPERS:

- \$60M - \$360M GROWTH 2 Yrs
- 600+ EMPLOYEES
- DRTV & RETAIL – CONSUMER GOODS
- THIN LIZZY, RENOVATOR, SHARK, NUTRIBULLET...
- **MARK'S ROLE – GROUP GENERAL MANAGER**
 - COSMETICS R&D & MFG (NZ)
 - MECHATRONICS R&D (NZ – CHINA)
 - PRODUCT QUALITY

TIPS BLOG



3




Timothy Allan
 MANAGING DIRECTOR
TimothyAllan@LocusResearch.com
 07 552 6813

© 2015 Growth Management Consulting Ltd
www.succinct.co.nz

4



AGENDA - SUCCESSFUL VENTURES



1. Can we excite people with it?
2. Do they understand it?
3. Does it make a big enough difference to act?
4. Can we create a sustainable business from it?
5. Do we have the right resources (people, cash ...)?
6. Do we have a plan to execute?


The product we are selling is a business, not a product

© 2015 Growth Management Consulting Ltd
www.succinct.co.nz

6



LEARNING PROCESS



Unconscious Incompetence

↓

Conscious Incompetence

↓


Conscious Competence

↓

Unconscious Competence

© 2015 Growth Management Consulting Ltd
www.succinct.co.nz

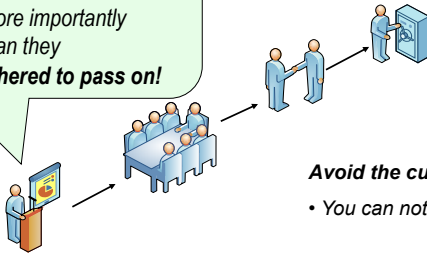
8



SELLING IDEAS - VENTURES

*It's not what **you** say,
It's what **they** remember.*

*And more importantly
what can they
be **bothered to pass on!***



Avoid the curse of knowledge

- You can not see yourself

© 2015 Growth Management Consulting Ltd
www.succinct.co.nz

9



INTRODUCE SOMEONE ELSE

- What they do (10 words or less)
- 30 Sec intro



**What makes people memorable
or NOT?**

© 2015 Growth Management Consulting Ltd
www.succinct.co.nz

10



Explorer Ernest Shackleton 1890 recruitment campaign

**Men wanted for hazardous
journey.**

**Small wages, bitter cold, long
months of complete darkness,
constant danger, safe return
doubtful.**

**Honour and recognition in case
of success.**



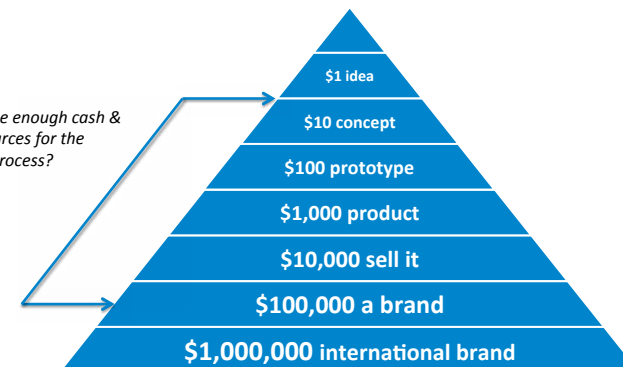
© 2015 Growth Management Consulting Ltd
www.succinct.co.nz

11



RULE OF 10'S

*Do you have enough cash &
other resources for the
complete process?*



© 2015 Growth Management Consulting Ltd
www.succinct.co.nz

12



WHY SHOULD YOU COMMERCIALISE ?

2

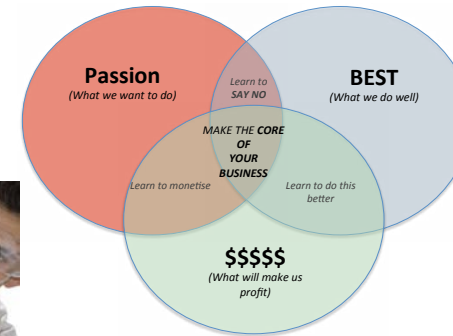


© 2015 Growth Management Consulting Ltd
www.succinct.co.nz



FOCAL POINT BUSINESS OR HOBBY?

You are the first **investor** in your business!



© 2015 Growth Management Consulting Ltd
www.succinct.co.nz



INVESTMENT / VENTURE READY



The product you are selling
is the business, not the product!

**STANDING OUT
FROM THE CROWD**

© 2015 Growth Management Consulting Ltd
www.succinct.co.nz

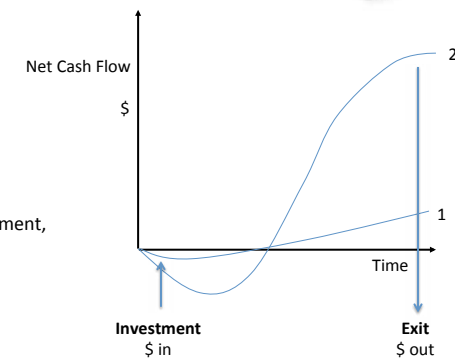
15



INVEST FOR GREATER RETURNS



- 5-7+ Year typical journey
- Organic vs Investment ?
- Exit is the focus of all investment, otherwise it's a gift !



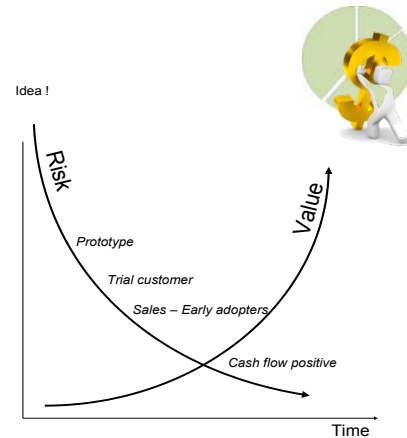
© 2015 Growth Management Consulting Ltd
www.succinct.co.nz

16



INVESTOR VIEW

VALUATION:
AN ESTIMATE
OF THE BUSINESSES ABILITY
TO MAKE MONEY IN THE FUTURE.



Your choice – Opportunity cost vs attainable value now!

© 2015 Growth Management Consulting Ltd
www.succinct.co.nz

17



SEEING YOUR BUSINESS THROUGH THE EYES OF AN INVESTOR

- **PRE MONEY:** Value of the company before the investment
- **POST MONEY:** Value after the investment

ENTREPRENEUR VIEW

You need \$1,000,000 to develop a new export market...

You are prepared to give up 20% of your business for the \$1,000,000.



INVESTOR VIEW

The company needs \$1,000,000 for a 20% share.

How is the \$4,000,000 pre money valuation justified?

PRE MONEY = \$4M

POST MONEY = \$4M + \$1M

1/5 = 20%

© 2015 Growth Management Consulting Ltd
www.succinct.co.nz

18



SHAREHOLDER WEALTH ONLY NO. TO FOCUS ON

TRADE ME (ESTIMATED)

	Source		Founders Shares	Total Shares	Value	Founders Share
1999		Sam Morgan		100%	Concept only	
13-08-99	Company Formed	Sam Morgan	75,000	50%	150,000	\$150,000????
30-08-02	Annual return	Sam Morgan	60,000	31%	194,730	Something
23-07-03	Annual return	Sam Morgan	60,000	31%	194,730	Something more
27-07-04	Annual return	Sam Morgan	63,171	32%	194,730	Something more still...
16-08-05	Annual return	Sam Morgan	63,171	32%	194,730	\$700,000,000

Which would you rather own - 100% of something small
or 32% of something worth \$700 million!

© 2015 Growth Management Consulting Ltd
www.succinct.co.nz

19



FAILURE TO GET INVESTMENT

1. Individual /Team Un-investable – “founderitis”
 - Eg No Need for Help or too late
2. No Succinct Story or Pitch
 - What do you do?
 - No compelling need, market
3. No Attractive Business Model
 - No money in it
 - Doesn't easily scale
4. Unrealistic Deal
 - Valuation



© 2015 Growth Management Consulting Ltd
www.succinct.co.nz

20



TWO WAY DUE DILIGENCE

"You WILL get the investor you deserve!"



Check out the investor / partner carefully:

- Web site and annual report
- Talk with other companies they have invested in
- Find common acquaintances
- What can they contribute beyond money?
- How have they performed?
- Are your ethics and styles compatible?
- Understand the features of other deals they have done (deal & governance style)
- Understand their decision making process

- Research tools
 - Google
 - www.linkedin.com
 - www.companies.govt.nz



© 2015 Growth Management Consulting Ltd
www.succinct.co.nz

21



PRODUCT VS CRAFT VS BUSINESS

Product

- Electric Drills
- Mouse Trap
- CRM (software)
- Swatches
- Harley Davidson

Craft / Science

- Manufacture Power Tools
- Manufacturer
- Software Developer
- Watch Manufacturer
- Motor Cycle Manufacturer

Business

(essence)

- Making Holes
- Mice Problem
- Increasing Sales - Customer Satisfaction
- Fashion Statement
- Escape

© 2015 Growth Management Consulting Ltd
www.succinct.co.nz

22



FRAMING MY VENTURE

3

Core Idea / Science:

Application	Product	Craft	Outcome / Business
1.			
2.			
3.			
4.			

© 2015 Growth Management Consulting Ltd
www.succinct.co.nz

23



SECRECY VS PUBLICITY ? WHO IS THE COMPETITION ?



© 2015 Growth Management Consulting Ltd
www.succinct.co.nz

24



WHY WON'T THEY SIGN MY NDA?

Is there a market for the product?



Can we make money from this?



Will people deliver?



NDA



Lets Look at the Technology?



© 2015 Growth Management Consulting Ltd
www.succinct.co.nz

25



POWER PITCHING YOUR BUSINESS



© 2015 Growth Management Consulting Ltd
www.succinct.co.nz



GET TO THE POINT



© 2015 Growth Management Consulting Ltd
www.succinct.co.nz

27



CREATING POWERFUL SUCCINCT STORIES



1. CLARITY IN BUSINESS FOCUS
 - HEADLINE STORY / MARKET
2. CUSTOMER LANGUAGE, NOT YOURS
3. SIMPLE SOUND BITES
 - WOW – GET INTEREST& STAND OUT FROM THE CROWD
 - STORIES - CONTRAST – BEFORE/AFTER WITH/WITHOUT
 - QUANTIFY – BE SPECIFIC
4. POINT OF DIFFERENCE – ATTACK BARRIERS TO LISTENING
5. CALL TO ACTION – MY IDEAL REFERRAL IS

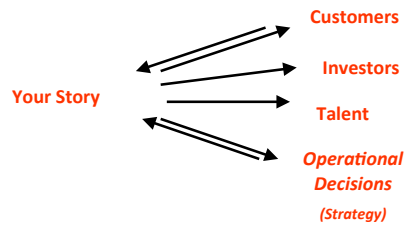
*"Sorry for the long letter,
I did not have time for a short one"* Mark Twain

© 2015 Growth Management Consulting Ltd
www.succinct.co.nz

28



POWER OF YOUR SUCCINCT STORY

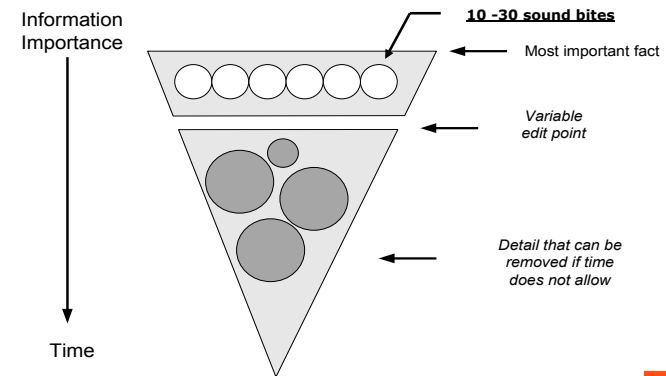


© 2015 Growth Management Consulting Ltd
www.succinct.co.nz

29



INVERTED PYRAMID OF INFORMATION



© 2015 Growth Management Consulting Ltd
www.succinct.co.nz

30



PITCHES THAT DON'T WORK !

- Boring
 - Too much and / or wrong detail
 - Left asking what do they do?
Or how are they different?
 - Autobiography
 - **No passion or confidence!**
- Unbelievable ...
 - Too good to be true
 - Technically incorrect



© 2015 Growth Management Consulting Ltd
www.succinct.co.nz

31



THREE MINUTE **WOW** TEST!

1. **What is the product or service?**
What problem are you solving? What quantified difference (VALUE) do you offer?
2. **What makes you different?** *Your sustainable competitive advantage*
3. **How does the business make money?** *Business model, trends, scalability*
4. **What is the plan?** *- business strategy - plan, go to market plan*
5. **Why believe you & your team?** *- credibility & experience*
6. **What's in it for the investor** *- investment case: valuation, ROI & exit*

© 2015 Growth Management Consulting Ltd
www.succinct.co.nz

32



GRABBING ATTENTION

Sound bite #1 YOUR HEADLINE STORY



What is your attention grabber?

© 2015 Growth Management Consulting Ltd
www.succinct.co.nz

33



THE PERFECT STORM – SUSTAINABLE SUCCESS

- Trend in value chain or consumer behaviour
- Market opportunity
- The solution (your product)
 - Skills & talent you have
 - How you keep it as an advantage
- How you make money from this
- Exit linked to trend/pattern in value chain

© 2015 Growth Management Consulting Ltd
www.succinct.co.nz

42



WHAT TRENDS WILL MAKE YOUR VENTURE SUCCESSFUL IN 3 – 7 YEARS?



Industry	Trend	Leverage

© 2015 Growth Management Consulting Ltd
www.succinct.co.nz

43



VOCAL VARIETY



1. Quietly
2. Loudly
3. Sadly
4. Angrily
5. Happily
6. Powerfully

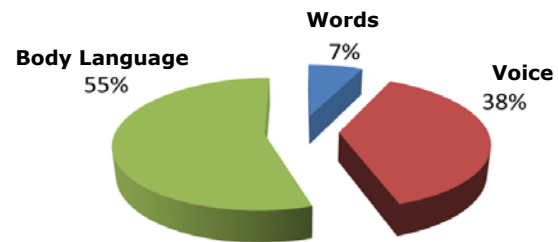
Out of the gate
And off for a walk
went Hairy Maclary
from Donaldson's Dairy

© 2015 Growth Management Consulting Ltd
www.succinct.co.nz

44



MESSAGE IMPACT



© 2015 Growth Management Consulting Ltd
www.succinct.co.nz

46



BARRIERS TO LISTENING – WHAT ARE YOURS? THE ELEPHANT IN THE ROOM

- Common perceptions / objections / questions
- Objections
 - *Isn't that what coy x does...*
 - *crowded space...*
 - *commodity market...*
 - *no viable business model...*
 - *boring sector...*
 - *It's complicated...*

© 2015 Growth Management Consulting Ltd
www.succinct.co.nz

47



BARRIERS TO LISTENING



Barrier	Mitigation

© 2015 Growth Management Consulting Ltd
www.succinct.co.nz

48



WHAT PROBLEM ARE YOU SOLVING?



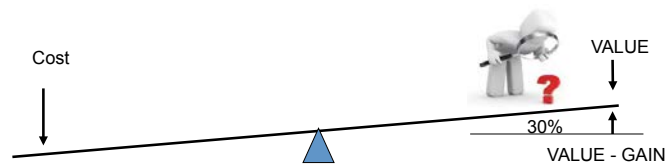
HOW DO YOUR CUSTOMERS
MEASURE SUCCESS?

© 2015 Growth Management Consulting Ltd
www.succinct.co.nz

49



NO VALUE PROPOSITION = NO CUSTOMERS = NO BUSINESS

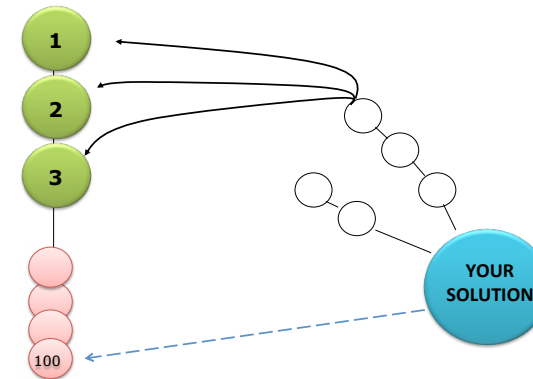


© 2015 Growth Management Consulting Ltd
www.succinct.co.nz

50



ARE YOU SOLVING A TOP PRIORITY BUSINESS PROBLEM?



© 2015 Growth Management Consulting Ltd
www.succinct.co.nz

51

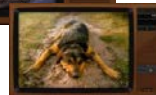


MEMORY HOOKS

- Stories
- Props
- Contrast



Ansett Airlines
"Fluffy the cat"
198-



Toyota Hilux
"Bugger"
1999

- FUD *fear uncertainty doubt*

© 2015 Growth Management Consulting Ltd
www.succinct.co.nz

52



MADE TO STICK STORIES

• **SUCCESS**

- Simplicity
- Unexpectedness
- Concreteness
- Credibility
- Emotional
- Stories

Find the Core

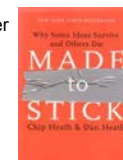
Get attention

Help people understand & remember

Help people believe

Make people care

Get people to act



www.madetostick.com

© 2015 Growth Management Consulting Ltd
www.succinct.co.nz

53



50% fewer staff required
6 million passengers
per year

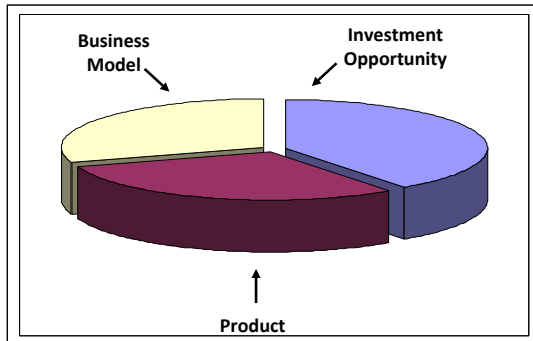
26 airports
across
New Zealand

IGNITE
ARCHITECTS

54



THE **PRODUCT** YOU ARE SELLING... IS YOUR **BUSINESS**, NOT YOUR PRODUCT!



© 2015 Growth Management Consulting Ltd
www.succinct.co.nz

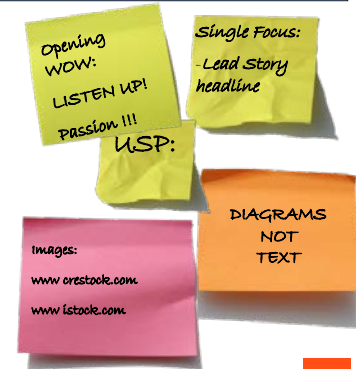
59



DEATH BY POWERPOINT

LESS IS MORE "Power point is only a support actor"

- Create with post-it notes first
- Different screen vs hand-outs
- Manage Content (~2 min per slide)
 - 1 diagram-picture presentation challenge
- Balance Professional Graphics – Text
- High contrast – simple templates
- Get drivers license
 - Take control
 - Space bar, F5, B
 - File size
 - Video and multi-media
- Banner advertising & contact



© 2015 Growth Management Consulting Ltd
www.succinct.co.nz

60



PRESENTATION DELIVERY

DO

- Have a succinct purpose
- Take control
- Engage
 - **Open with WOW! - Stories**
 - Eye contact – 1 point per person
- Vocal projection- variety
- Break objections prejudice's
- Use stage – room
- Use non PowerPoint aids
- Practice speaking – get help
- Entertain!

DON'T

- Apologise
- Bore audience – wrong content
- Talk to screen
 - read from screen
- Fashion
 - show sweat, too hot
- Ask questions, that do not change content
- Run over time (20 + 20 min)
- Play in the dark – death by ppt!



© 2015 Growth Management Consulting Ltd
www.succinct.co.nz

61



TEST YOUR MESSAGE



- Why am I saying this?
- What am I really saying?
- How am I different?

© 2015 Growth Management Consulting Ltd
www.succinct.co.nz

62



HOMELESS
PLEASE HELP

WHAT IF **YOU**
WERE **HUNGRY?**

© 2015 Growth Management Consulting Ltd
www.succinct.co.nz

63



MY TOP 10 SOUND BITES



WOW	
1	
2	
3	
4	
5	
6	
7	
8	
9	

© 2015 Growth Management Consulting Ltd
www.succinct.co.nz

64



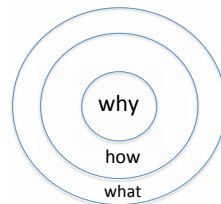
TRANSACTIONAL VS CUSTOMER LOYALTY

Manipulation -> Transactional Sales

- Price
- Promotion (cash backs, 2 for 1)
- Fear
- Aspirations
- Peer pressure
- Novelty (innovation)

Inspiration -> Customer Loyalty

- Purpose (Why)



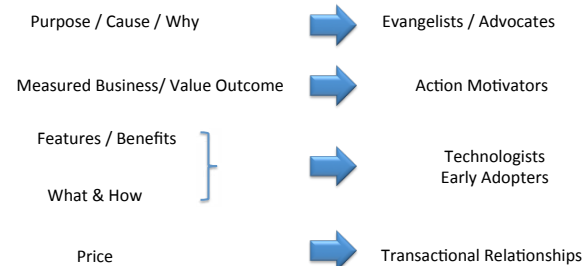
Simon Sinek
TED

© 2015 Growth Management Consulting Ltd
www.succinct.co.nz

66



DIALECT DETERMINES OUTCOME

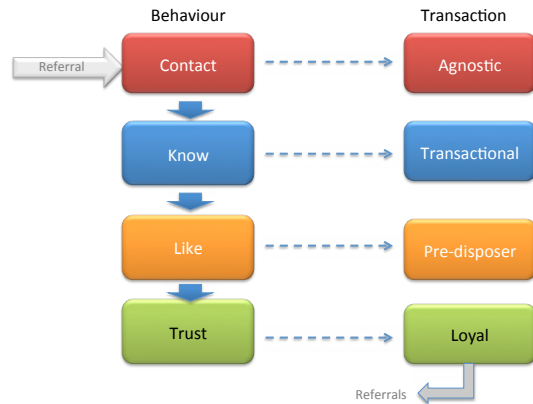


© 2015 Growth Management Consulting Ltd
www.succinct.co.nz

67



RELATIONSHIP DEVELOPMENT

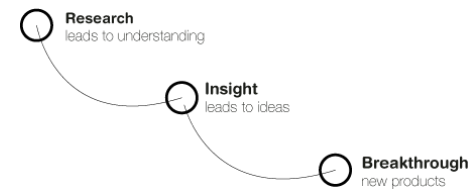


© 2015 Growth Management Consulting Ltd
www.succinct.co.nz

68



CUSTOMER INSIGHTS



<http://locusresearch.com/blog/2014/06/19/generating-insight-fieldays-innovation>

© 2015 Growth Management Consulting Ltd
www.succinct.co.nz

69



PATH TO MARKET



© 2015 Growth Management Consulting Ltd
www.succinct.co.nz



(STRATEGY)

WHAT MARKET & WHY? – INVESTMENT LOGIC
 HOW WILL WE CREATE SHARE HOLDER VALUE,
 NOW & IN THE FUTURE?

- Rationale: investment, deals, structure, phases

(BUSINESS PLANNING – OPERATIONAL EXCELENCE)

(REPUTATION)

GET,
 KEEP,
 GROW

- Customers
- Shareholders
- Employees

(PRODUCTIVITY)

BETTER,
 FASTER,
 CHEAPER

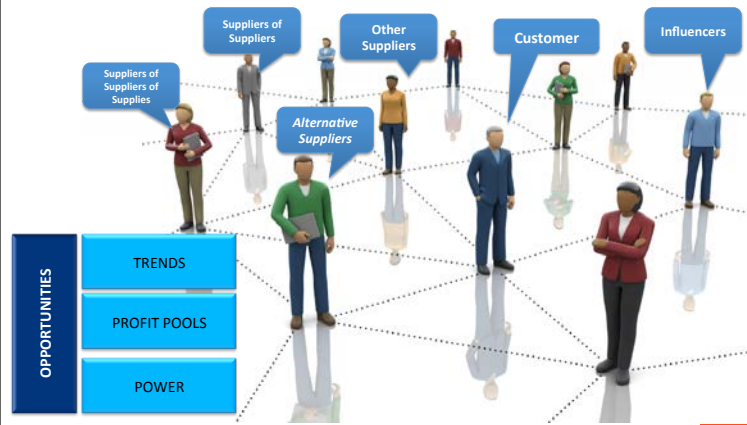
- Sell
- Make- Buy
- Process & Data

© 2015 Growth Management Consulting Ltd
www.succinct.co.nz

71



SCANNING YOUR ECO SYSTEM (VALUE CHAIN)



© 2015 Growth Management Consulting Ltd
www.succinct.co.nz

72



STRATEGIC RATIONALE



© 2015 Growth Management Consulting Ltd
www.succinct.co.nz

73



STRATEGIC / BUSINESS PLAN



© 2015 Growth Management Consulting Ltd
www.succinct.co.nz

74



MILESTONE CHART

Coy XYZ - Milestone Map-Plan

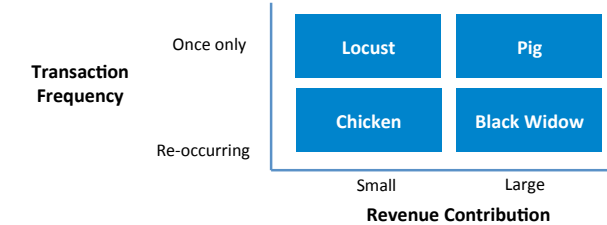
Year	2010	2011	2012	2013
Phase:	History	Today	Break Even	Sustainable Business
Market	NZ - Retail XXX	"Own the category"		NZ + "Country X"
Sales & Marketing	10 x Top Tier Customers TV - Radio Commercials 50,000 Subscribers	15 Top 1 Customers 30 other Customers 100,000 Subscribers	Social Media Campaign Add Additional up sell products service Increase avg. Cust Rev to XX	70% Top Tier Customers Off Shore Expansion
Product	Min Viable product Go Live Website	Ipad - Iphone App New Feature X	Professional Services Rev 10%	200,000 Subscribers EBIT \$450K
Financial	All Cash for advertising (no founder salary) \$500K Rev	\$1M Rev Cash Flow pos	\$2.4M Rev 2 months OPEX Cash in hand	Pay founders market rate Plan / Exit Founders
Team	2 founders 3 staff	2 founders 5 staff	2 founders 7 staff	0 founders 8 staff
Operations	Top Cust Service (VP) Lease Office	Maintain Top Cust Service 40 hr week		
Risk	Need early adopter clients	Run out of cash	Dependence on Founders	
Competitor Response		Competitor entry Give Service for Free		

© 2015 Growth Management Consulting Ltd
www.succinct.co.nz

75



REVENUE STREAMS - TYPES OF CUSTOMER TRANSACTIONS



If your business...	Then it is ...	Your customer offer...	Your resource issue...
Sells directly to the public	Locust	Satisfaction	Efficiency
Is a project business	Pig	Problem Resolution	Availability
Enjoys subscription revenues	Chicken	Problem Management	Consistency
Has 1 or 2 dominant accounts	Black Widow	Partnership	Learning

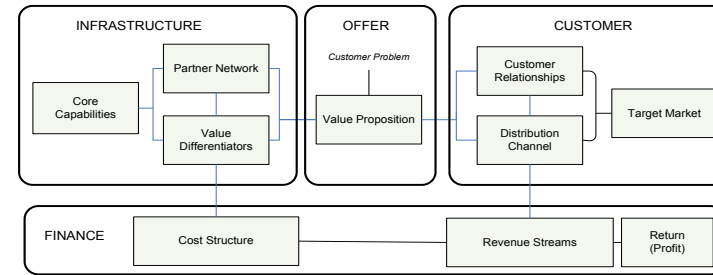
© 2015 Growth Management Consulting Ltd
www.succinct.co.uk

Source: Chicken and Pigs Business Models & Strategies
Harold Sly
www.succinct.co.uk/business-model/types-of-business-models

76



BUSINESS MODEL



Components of a Business Model

© 2015 Growth Management Consulting Ltd
www.succinct.co.uk

77



ALTERNATIVE BUSINESS MODELS

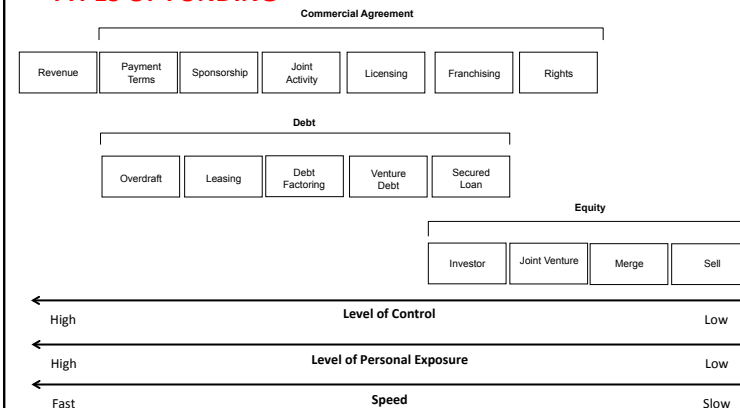
	Description	Income Types	When to Use	Model Challenges
Services Sale	Your business sells the provision of services to deliver a particular outcome.	<ul style="list-style-type: none"> Time & materials Fixed fees Success fees Commission 	<ul style="list-style-type: none"> In the provision of specific human resources to perform a task 	<ul style="list-style-type: none"> Scope management Quality control of outcomes Scalability of experience
Product Transaction	Your business sells particular products to a specified performance standard.	<ul style="list-style-type: none"> Product sale 	<ul style="list-style-type: none"> In the provision of a physical product 	<ul style="list-style-type: none"> Product failure & recall Raw material supply
Franchising	Your business grants the rights, tools, methods and branding to deliver you business offer in a specific area.	<ul style="list-style-type: none"> Royalties Sales Commission 	<ul style="list-style-type: none"> Easily replicable offer Own unique core IP Requires localised delivery experience Avoid the scale costs 	<ul style="list-style-type: none"> Brand reliance on a range of individuals Ownership of customer complaints Franchisee expectations of profitability
Licensing	Your business grants the rights to unique IP to use in their business.	<ul style="list-style-type: none"> Royalties Sales Commission 	<ul style="list-style-type: none"> Easily replicable offer Own unique core IP Leverage existing strong channel that requires differentiation 	<ul style="list-style-type: none"> Effort to utilise license benefit varied Licensee builds their own brand using your IP
Financial	You business leverages its financial assets to generate wealth	<ul style="list-style-type: none"> Interest Dividends FOREX 	<ul style="list-style-type: none"> When there is available cash 	<ul style="list-style-type: none"> Risk management

© 2015 Growth Management Consulting Ltd
www.succinct.co.uk

78



TYPES OF FUNDING



© 2015 Growth Management Consulting Ltd
www.succinct.co.uk

79




7

MY SUSTAINABLE BUSINESS PROPOSITION:

1	Market:	
2	Beach Head Segment:	
3	Market Trend:	
4	Value Proposition:	
5	Point of Difference:	
6	Sustainable Competitive Advantage:	
7	How I make money:	
8	Barrier to competition:	
9	IP Strategy:	
10	Market Validation:	
11	Finance Model/Deal:	

© 2015 Growth Management Consulting Ltd
www.succinct.co.nz

80 

8


YOUR PATH TO MARKET?

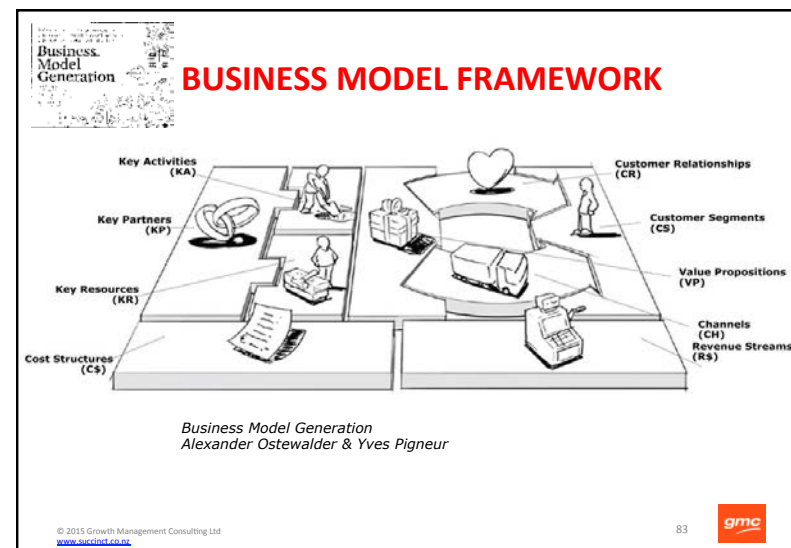
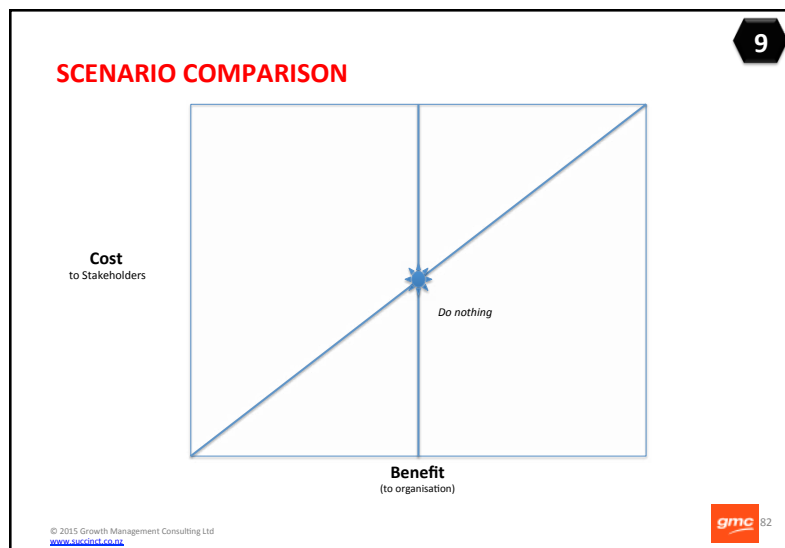
Option 1: _____

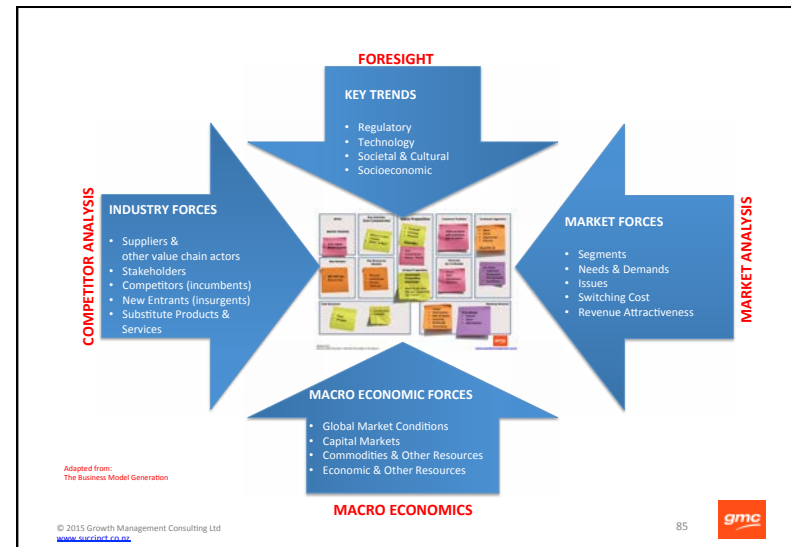
Option 2: _____

Option 3: _____

© 2015 Growth Management Consulting Ltd
www.succinct.co.nz

81 





IDENTIFYING WINNING PRODUCTS

<http://locusresearch.com/blog/2011/08/04/identifying-winning-products>

© 2015 Growth Management Consulting Ltd
www.succinct.co.nz

86

gmc

RISK (TECHINICAL & COMMERCIAL)

RISK = LIKELIHOOD OF EVENT X IMPACT

List your top 5 Risks & Mitigation Plan

© 2015 Growth Management Consulting Ltd
www.succinct.co.nz

87

gmc

TOP 5 RISKS (COMMERCIAL)

	Risk	Mitigation
1		
2		
3		
4		
5		

© 2015 Growth Management Consulting Ltd
www.succinct.co.nz

88



PEOPLE

*"I'd rather invest in...
 the B-idea with the A-team,
 Than an A-idea with a B-team"*



© 2015 Growth Management Consulting Ltd
www.succinct.co.nz

89



CHARACTERISTICS OF THE LEAD ENTREPRENEUR?

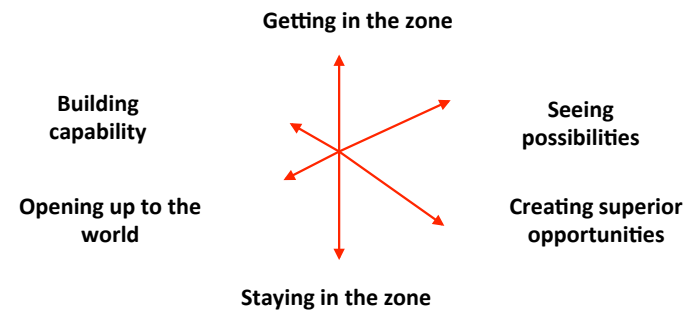


© 2015 Growth Management Consulting Ltd
www.succinct.co.nz

90



ENTREPRENEURIAL POTENTIAL



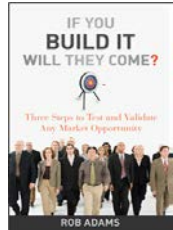
David Hall
www.entrecode.co.uk

© 2015 Growth Management Consulting Ltd
www.succinct.co.nz

91



ROB ADAMS – MARKET VALIDATION



- Ignore “business pornography”
65% of new products fail
- Just because you are in industry does not mean you know your market
- Businesses fail because customers do not see value in their products
- Allocate 5% of development budget
- Build must have products – not nice to have
- Substitute analysis just as important as competitor analysis

© 2015 Growth Management Consulting Ltd
www.succinct.co.nz

92



MARKET VALIDATION - TALKING TO BUSINESS



CAN'T FIND A AUDIENCE, GIVE UP NOW

- Potential Clients: local and offshore
- Trade show attendee list
- Target sub segment
- Google
- Linked in

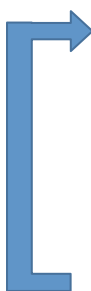


© 2015 Growth Management Consulting Ltd
www.succinct.co.nz

93



A PROCESS – NOT A TASK



1. List of assumptions
2. List of decisions to be made
3. Establish questions to ask
4. Gather data (scan available data, survey people)
5. Analyse – better understand problem
6. Identify critical success factors
7. Test value proposition (with quality influences)
8. Business case (plan)
9. Execute

© 2015 Growth Management Consulting Ltd
www.succinct.co.nz

94



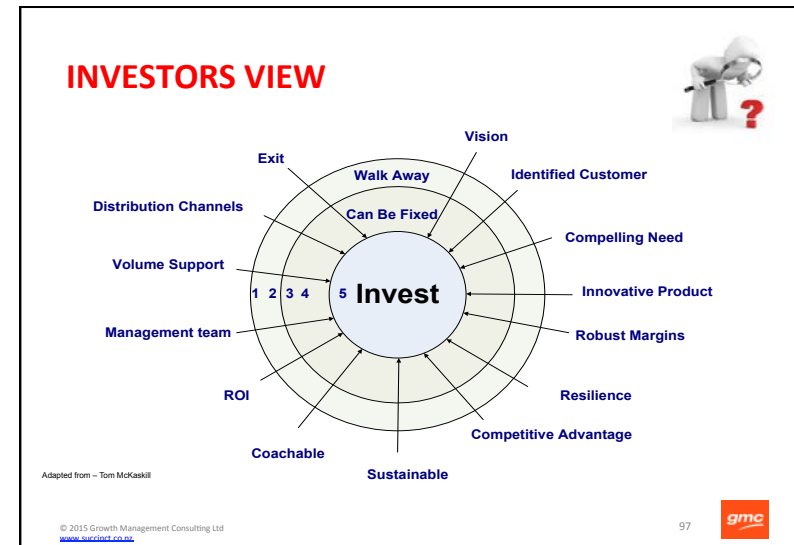
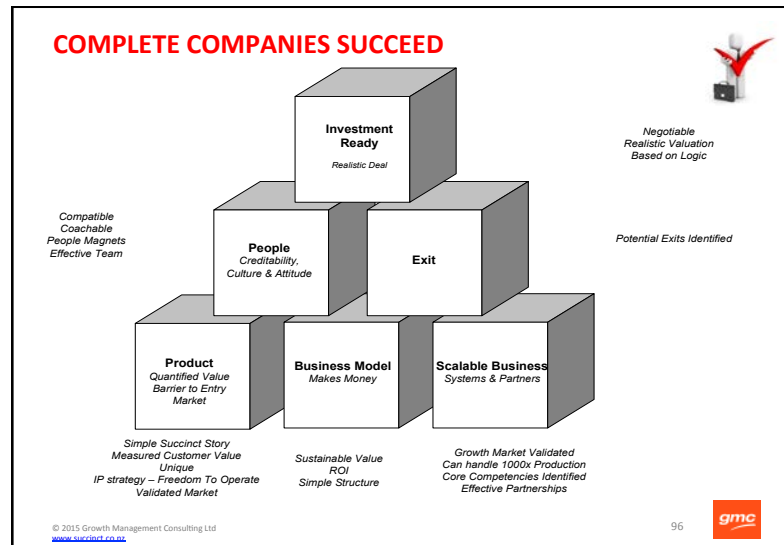
GAP ANALYSIS



© 2015 Growth Management Consulting Ltd
www.succinct.co.nz

95





OUR GAPS

12

GAP	ACTION
1	
2	
3	
4	
5	
6	
7	
8	
9	

© 2015 Growth Management Consulting Ltd
www.succinct.co.nz

99

OUR ADVISORS

13

	TECHNICAL	COMMERCIAL
1		
2		
3		
4		
5		
6		
7		
8		
9		

© 2015 Growth Management Consulting Ltd
www.succinct.co.nz

100



VENTURE CHECK LIST

14

Value Proposition	✓
Sustainable Competitive Advantage	
Beach Head Market Identified	
User Advocate	
Business Case	
Lead Entrepreneur	
IP Strategy	
Go to Market Plan – (Business Plan)	
Commercial Team	
Shareholder / Stakeholder Agreement	
Validated Beach Head Market	
Partners / Channel Engaged	
Deal / Investment Case	

© 2015 Growth Management Consulting Ltd
www.succinct.co.nz

101



QUESTIONS



© 2015 Growth Management Consulting Ltd
www.succinct.co.nz

102



TELL US ABOUT YOUR VENTURE

1. Can we excite people with it?
2. Do they understand it?
3. Does it make a big enough difference to act?
4. Can we create a sustainable business from it?
5. Do we have the right resources (people, cash ...)?
6. Do we have a plan to execute?



The product we are selling is a business, not a product

© 2015 Growth Management Consulting Ltd
www.succinct.co.nz

103



FRAMING MY VENTURE

Core Idea / Science:			
Application	Product	Craft	Outcome / Business
1.			
2.			
3.			
4.			



WHAT TRENDS WILL MAKE YOUR VENTURE SUCCESSFUL IN 3 – 7 YEARS?

Industry	Trend	Leverage

BARRIERS TO LISTENING

Barrier	Mitigation



WHY CARE?



Outcome (Financial, Strategic, Personal)	Metric / Expression	Proof (Case, Demo, Data, Vision)
Headline:		



MY TOP 10 SOUND BITES



WOW	
1	
2	
3	
4	
5	
6	
7	
8	
9	

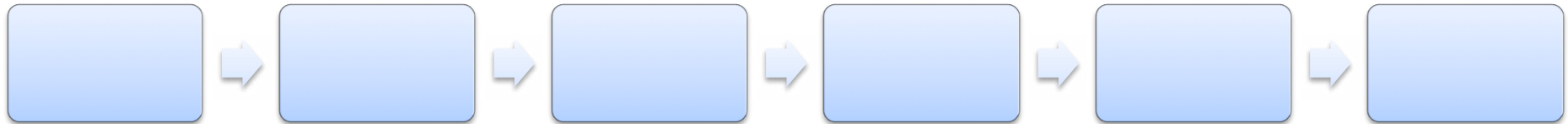


MY SUSTAINABLE BUSINESS PROPOSITION:

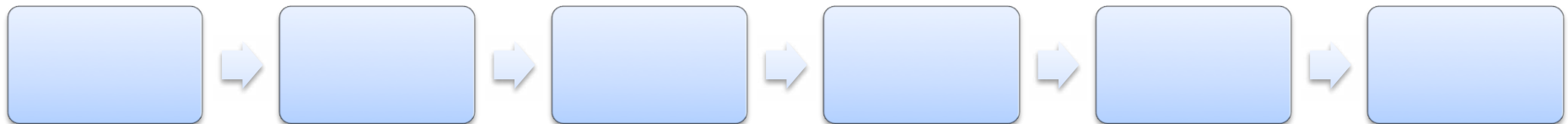
1	Market:	
2	Beach Head Segment:	
3	Market Trend:	
4	Value Proposition:	
5	Point of Difference:	
6	Sustainable Competitive Advantage:	
7	How I make money:	
8	Barrier to competition:	
9	IP Strategy:	
10	Market Validation:	
11	Finance Model/Deal:	

YOUR PATH TO MARKET?

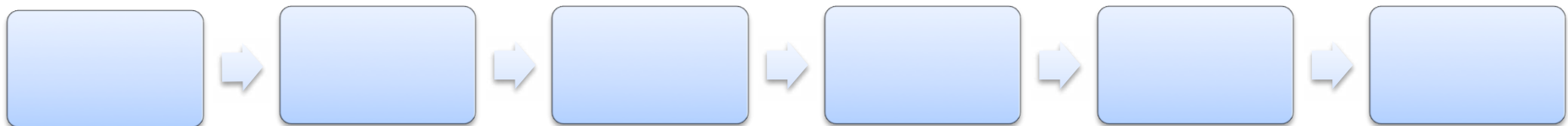
Option 1: _____



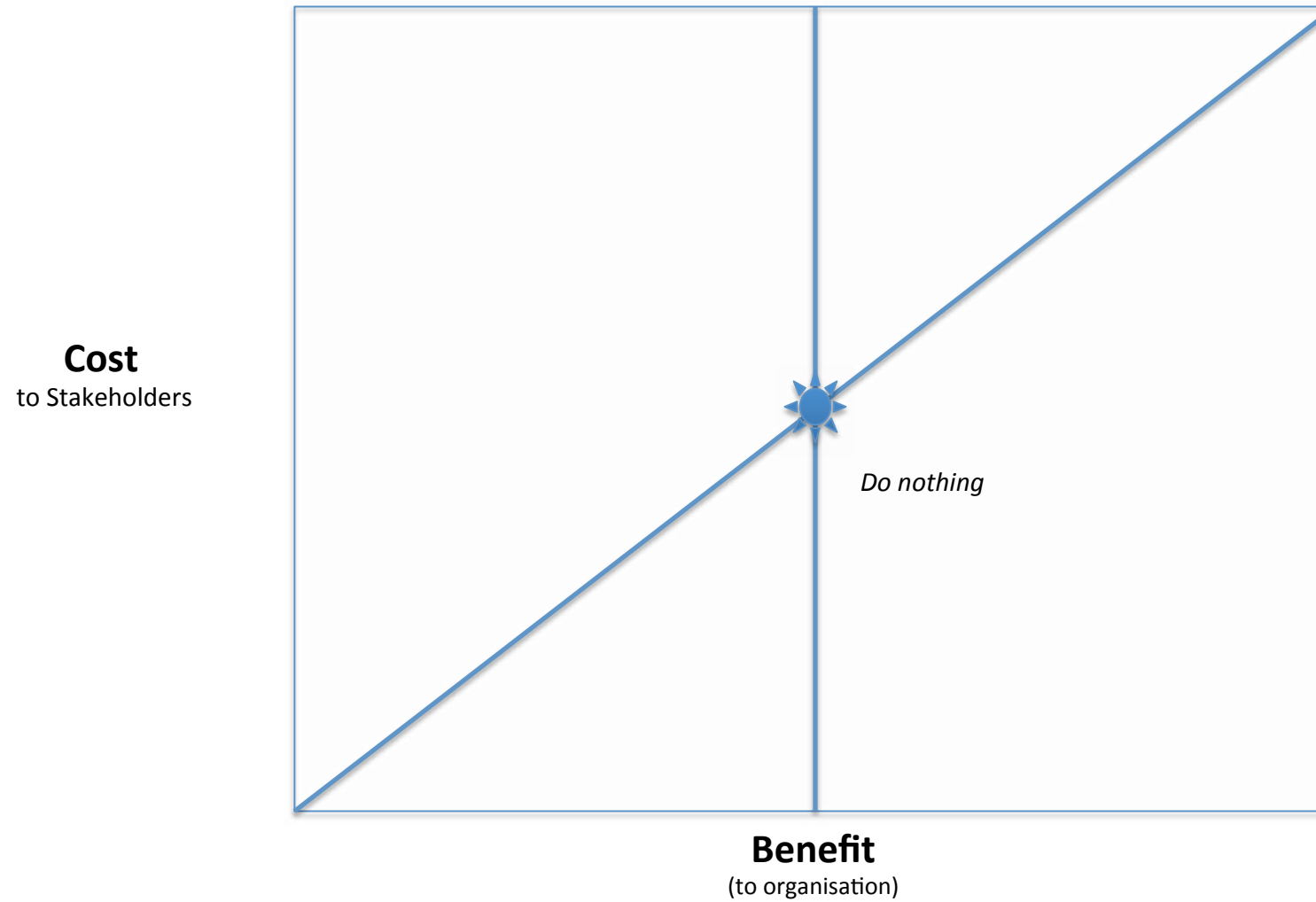
Option 2: _____



Option 3: _____



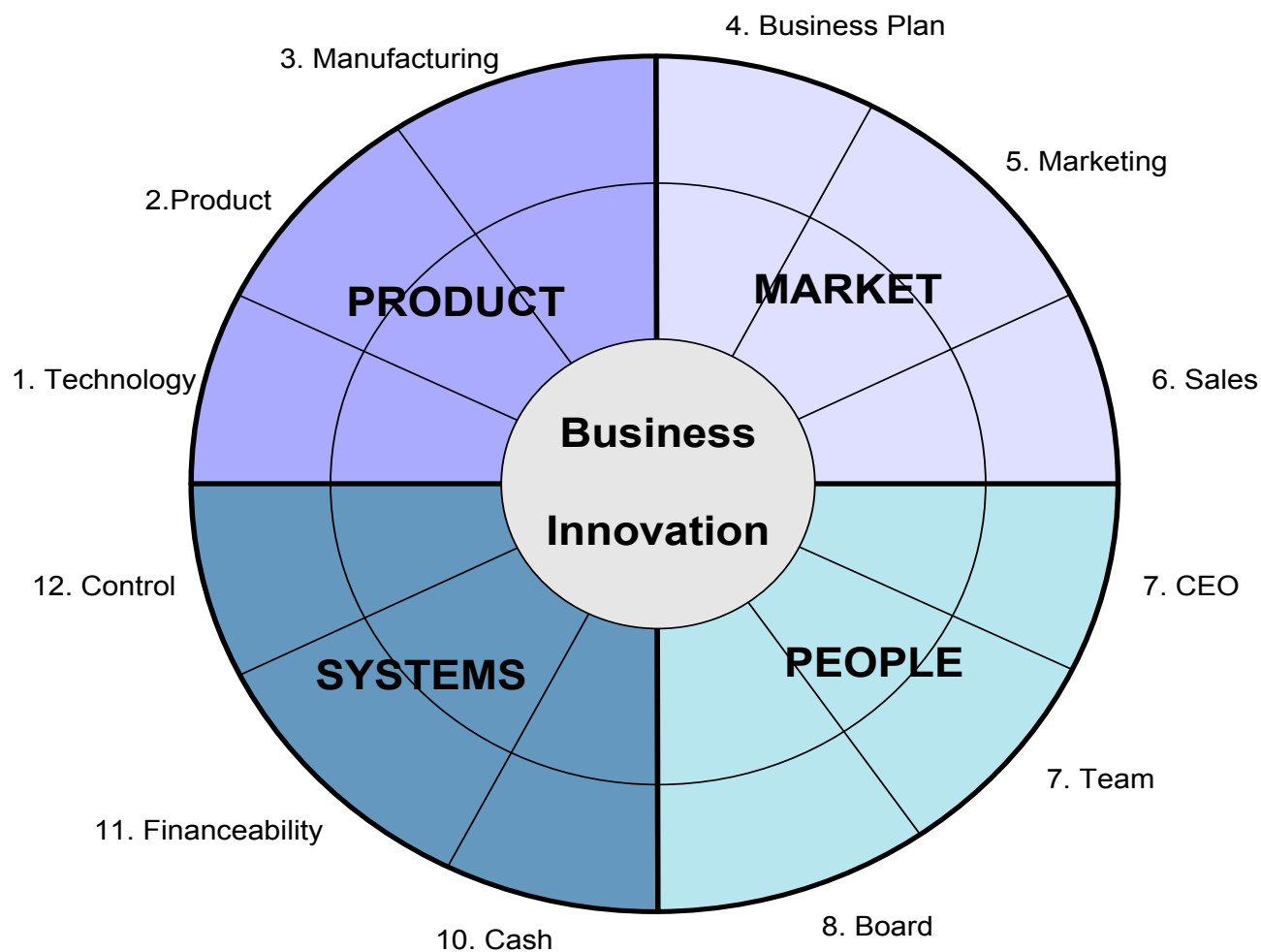
SCENARIO COMPARISON



TOP 5 RISKS (COMMERCIAL)

	Risk	Mitigation
1		
2		
3		
4		
5		

ARE YOU READY? – BELL MASON DIAGNOSTIC



OUR GAPS

	GAP	ACTION
1		
2		
3		
4		
5		
6		
7		
8		
9		

OUR ADVISORS

	TECHNICAL	COMMERCIAL
1		
2		
3		
4		
5		
6		
7		
8		
9		