2021 Was The Year of Monster AI Models

“When OpenAI released GPT-3, in June 2020, the neural network’s apparent grasp of language was uncanny. It could generate convincing sentences, converse with humans, and even autocomplete code. GPT-3 was also monstrous in scale—larger than any other neural network ever built. It kicked off a whole new trend in AI, one in which bigger is better.” “This year also brought a proliferation of large AI models built by multiple tech firms and top AI labs, many surpassing GPT-3 itself in size and ability.” MIT Enterprise Forum

Critics are thinking about the concept of singularity, meaning the time when computers become sentient, and may not listen to their creators while reflecting the biases of their creators. Is this the beginning? Many believe it is while others believe, that this effort is aimed at faster communications, faster quality manufacturing, and increased safety for long distance travel on Earth and in space.

What are your ideas about development of computers, software, and applications? How will your idea(s) make a difference?
I am speaking with you from the University of New Mexico, Albuquerque, NEW MEXICO

- I am 6,182 miles / 9,949 km on a straight route flying from Osaka!
- It is 5:00pm Mountain Standard time. It is Monday evening.
Albuquerque

UNM Lobo Rainforest/Rainforest Innovation Center

University of New Mexico Student Center

Albuquerque Skyline and Mt. Sandia
In New Mexico We Have a History of Ground Breaking Innovations and Science

Los Alamos National Laboratory

U.S. Airforce Research Laboratory

Sandia National Laboratory

Accelerate2Solutions(C) Susan R. Cornelius 2022
My Background

- Attended 3 Universities:
  - California State University at Long Beach
  - University of California—Los Angeles (UCLA)
  - University of Illinois at Champaign-Urbana

- Executive, Corporate, Entrepreneur & Leader in 6 different industries:
  - Nuclear Defense and Research
  - Public University Operations
  - University Healthcare Systems
  - Financial Investment
  - Native American Casino Operations
  - Tech- Bio--Tech, Bio--Pharma Start-Ups

- Currently, I am a Start-Up Ecosystem Leader and Start-Up Mentor. I use the relationships from my days in large corporations to help start-ups. I AM EXCLUSIVELY A START UP ENTREPRENEUR. AND THAT CHANGES ALL THE RULES OF BEING AN ENTREPRENEUR!!!
What If I Told You That You ARE NOT Starting a Company?

▸ You are creating a start-up.

▸ A start-up - high tech, bio tech, bio pharma, non-profit, retail, services - is a temporary structure while you figure out whether or not anyone wants to buy it, because it solves a problem they have!

▸ We speak a strange language: pitches, start-ups, pivots, customer discovery, Business Model Canvases or BMC’s, Angels, VC’s, term sheets, equity events, market segments, value propositions, channels, partners, scalable.

▸ We succeed.
How Do You Learn to Create a Start-Up?

To start a Start-up, You JUST DO IT!!!
How Do You Start, A TECH Start-Up?

100 Interviews!

You create a story about your technology or biotech or bio pharma IDEA or a series of IDEAs.

You hypothesize and research your Market and Customer Segments. And how you will sell to them.

You hypothesize a timeline of 18 months, no longer, to create your prototype or even your MVP, complete Market Research, and Pitch Deck.

You interview family, friends, business people, professors, your mentor, your fellow students. You ask what they think about what you are doing!!! We call this Customer Discovery.

You develop a Value Proposition for your IDEA or a VP for each of your ideas.

You create an IDEA or IDEAS you feel passionate about.

You create a team of Founders and Principals. 4 to 5. Appoint Leads. No big Titles!!!
I am a serial entrepreneur. I have coached over 590 entrepreneurs, had a leadership role in getting 79 start-ups ready to PITCH investors, partners, and other coaches and mentors like myself.

And, I have always found it a challenge to explain to others what I do. My friends are doctors, lawyers, teachers, bankers, real estate brokers, and investors. Those careers I can explain. But how do I explain to you, what I do?

Let me take a few minutes to explain what entrepreneurs do.
What do Start-Up Entrepreneurs Do?

- Do we tell people what to do? NO
- Do we buy nice stuff? NO
- Do we travel to fun places? NO

**THIS IS WHAT ENTREPRENEURS DO!** 24 and 7

- We raise funding.
- We really do get to create COOL STUFF!
- We help people use it.
- We hire people to help.
- We build our and your ideas into reality!
- And, we frequently sell the technology/create an equity event or partner with another company or investor.

$500 Million USD Letters of Intent
WHY DO WE DO IT!!?!?!?

▶ To make the world a better place.
▶ To do something we love.
▶ To give you a good life.
▶ You will notice I did not mention money. Yes, we need money to:
  ▶ Build our next great technology.
  ▶ Pay people.
  ▶ Build a prototype and to raise more money to make it to market.
  ▶ Work with our vendors, our manufacturers, and to travel to meet potential investors and customers.

▶ We do not set goals to be a Mark Zuckerberg/ Facebook, Bill Gates/Microsoft, Jeff Bezos/Amazon, Warren Buffet/Berkshire Hathaway, or Richard Branson, Virgin Galactic, Steve Jobs/Apple!!!
What DID THE GREAT ENTREPRENEURS DO?

Mark Zuckerberg/ Facebook, Bill Gates/Microsoft, Jeff Bezos/Amazon, Warren Buffet/Berkshire Hathaway, or Richard Branson/Virgin Galactic, and Steve Jobs/Apple,

THEY ALL MADE A DIFFERENCE AND THAT IS HOW THEY MADE MONEY!
How Many New Start-Ups Internationally Each Year?

1. 472 million entrepreneurs worldwide;
2. 305 million startups annually;
3. 100 million startups open each year;
4. Currently, it’s 1.35 million tech startups;
5. Approximately 4,228 annual exits globally.

Accelerators have indeed earned their place within the startup ecosystem, bringing together investors, entrepreneurs, corporations and public entities under the common goal of helping start-ups quickly find stability.
Innovation is about offering value and changing the world. If you innovate to bring a difference in people’s lives, the money will follow eventually. But money shouldn’t be your first agenda.
WHAT DIFFERENCE DO YOU WANT TO MAKE???

Now for a brief assignment. If you are here with members of a team, you will want to do this exercise again, after the workshop and compare notes.

On your note paper, please answer the following. Let’s talk about it.

What difference do you want to make?
- In the world?
- As a human being?
- In technology?
What Are You Curious About? What Excites You?

- Before getting started, get yourself a dedicated idea slate. It could be a notebook, a tiny pocket notebook, or even a note on your iPhone.

- Once you have your idea slate, use it. Whenever you have an idea for a startup, write it down.

- By not writing ideas down, they will continue to infect every future idea you have. By writing it down, you get it out of your head and it frees up the neurons to focus on the next idea.

- Write down every idea you have, no matter how bad or implausible you think it is. Ideas have a way of coming full circle and some missing piece of information from your seed idea may present itself six months down the road.
Here are some ideas that excite me!

- COMPACT MRI: A compact MRI /magnetic resonance imaging device that achieves a depth of image comparable to larger MRI’s, is located in the physicians office, is closer to the patient, costs less, and provides needed feedback in real time. Some of these exist but are not yet really compact so that they can be moved easily.

- ROBOTIC ARM FOR WHEEL CHAIR: A robotic arm that attaches to a motorized wheel chair that enables individuals with little to no upper mobility to use an eye scan to direct the arm to feed them, lift a drink, open a door, lift a piece of paper to give to someone, and safely pack away the laptop computer.

- FIRST RESPONDER DEVICE: A backpack with a compact particle accelerator that produces beam and can turn off bombs, vest bombs, and dirty bombs placed by terrorists.

- AI SOFTWARE TEACHING APP FOR CHILDREN: A software application that teaches children between the ages of 10 to 18 years of age how to create AI algorithms and provides them the opportunity to train their devices to do everyday activities for them. For instance, if they have to open up to their school website, the algorithm takes them to their first class and opens up to the exact page where they need to be. This is something that exists, but the children learn how to code it themselves.
Here are some ideas that excite me!

- **GENE EXPRESSION KIT:** A kit for gene expression test kit that is easily available to pediatricians so that all parents dealing with a child who has a disability, cancer, muscular schizophrenia, muscular dystrophy, spina bifida, down syndrome, or any gene based change can see and understand in the doctors office the change in their child’s genetic profile and begin to understand with the help of a professional what is happening and their choices.

- **PLANT DISEASE APP:** An online application that takes a photo of my plants and gives me accurate advice as to my next steps in treating what is wrong with the plant in my house, my garden, or in my field. This actually exists. The challenge is that current apps are only as useful as their library of plants. I would like to see an Orchid app, an app for cactus and succulents, and nonfruit bearing trees where user photos are the basis for the data available.
Here are some ideas that excite me!

- Software Security Systems: Create a team of young and very talented HACKERS who work with big companies to officially hack their systems and then recode those systems to ensure data is not “hacked”.

- From that develop various coding products with an AI component that constantly learns how hackers “hack” and stop these people from hacking school and university systems, hospitals, financial institutions, and banking websites. This could be a multi-company effort or it could be a team per large corporation.

- I like the idea of this group being independent of the corporations.
Please Meet An American Whom I Admire:
Guy Takeo Kawasaki

- Born August 30, 1954, Guy Kawasaki is an American marketing specialist, author, Silicon Valley venture capitalist.
- He is also one of the top Apple employees originally responsible for marketing Apple’s Macintosh computer line in 1984.
- He popularized the word “evangelist”.
- He was “THE” Apple Evangelist. He is now “THE” Canva Evangelist.
- He popularized the concepts of evangelism marketing, technology evangelist, and platform evangelism.
What is a technology evangelist?

First, a *technology evangelist* is a person who builds a critical mass of support for a given technology and then establishes it as a technical standard.

What we have learned is that it is an aspect of behavior and character.

*And, it is the responsibility of the Founders and Principals of a new tech start-up to be technology evangelists! All members of your start-up team!!!*

*Do you have the passion and commitment to become a technology evangelist?*
1. Mistake: Multiply big numbers by 1 percent

   a. I require the entrepreneurs whom I work with to research market size. They go out, do the research and tell me that the market size for instance is $5.4 Billion, USD, they tell me that if they can at least get 1% of that market they can easily achieve $54 Million USD. Then they get excited about all the money they will make.

   b. *The only way to fix this is to do a bottom up calculation.* Predict your product cost and sales price compared to others. Include costs of materials, design, labor, facilities, salary, sales, marketing, production, distribution, and servicing. Then think about your first 1000 sales, when you will be ready for that, look at inflation rates, then predict cost versus margin, and now based on that cost plus realistic sales, you learn you are probably and hopefully going to cover costs. That means revenues but realistically, a zero market share.
TOP TEN MISTAKES OF ENTREPRENEURS


   FIX: Looking back on the first mistake, you may have to forego having a marketing, sales, and service teams and everyone just has to work hard. I have never seen a company fail because it failed to scale quickly. I have seen them fail because they take out loans or hire people they don’t need and do not have the money to launch their new idea.

3. Mistake: Form Partnerships before you are ready. Most partnerships are for the purpose of helping you make sales to their sales chain but they make the money, you do not, and sometimes I have actually seen partners be very critical of what is wrong with your product so customers will buy their competing product.

   FIX: Focus on Sales. Guy Kawasaki says that “sales fix everything.” And in fact they do. But it is the kind of sales where every member of your sales team is doing sales. Your engineers are now “SALES” engineers. They go to the customer sight, help the customer install, and they come back with feedback from your customer on what the customer needs were. The bonus is that you have real time information on what needs to change or improve to do a formal product launch.
TOP TEN MISTAKES OF ENTREPRENEURS

   
   **FIX: Focus on BOTH fund raising and creating your prototype.**
   Building a start-up and building a product are equally important. You will not get much sleep, but your passion will carry you to real-world feedback on what you have created before you actually do a formal launch. You are going to have to use your own money. We call that bootstrapping. You are going to have to borrow. You can choose to crowd fund. Pour your energy into getting the prototype DONE.

5. Mistake: talking too much and listening too little about your technology. We all like to talk about our technology. Our technology is interesting, we created it, we believe others will understand and get excited too. No!!!

   **FIX: Talk about the Value Proposition of your product and team, talk about the valuable features of your product/not how it works technically, then ask questions: What are you using currently to solve this problem; how is that working for you; what features do you need. LISTEN. Write it down. Ask to stay in touch. We call this CUSTOMER INTERVIEWS.**
TOP TEN MISTAKES OF ENTREPRENEURS

6. MISTAKE: You do not have the time, so you do things in a logical order. First you raise money; then you hire people; then you build the prototype; then you close deals. WRONG!!!

   FIX: you have about 18 months to get everything done and start sales of approximately 1000 units in the last six months. Except for bio-pharma start-ups, you have to have your first prototype done and bootstrapped in your first six months. Everyone is working hard. **Forget sleep. Get over it.** Live it. Have fun doing it. Create your **minimal viable product.**

7. MISTAKE: Founders love to take control. They believe that if they are not involved in every aspect, nothing is right and will not get finished. They think they have to own 51% of stock.

   FIX: If you want to make a difference, do it before your technology is out of date, then share a bigger piece of the pie. I do not think you would be unhappy if you have 1% of Tesla or Virgin Galactic or Amazon. Besides the minute you get investors, YOU ARE NO LONGER IN CONTROL.
TOP TEN MISTAKES OF ENTREPRENEURS

8. MISTAKE: Use patents for defensibility. Guy Kawasaki likes to say that entrepreneurs hear nightmare stories about patent infringement and theft. They think a patent can protect their intellectually property. This is like buying a vault for your valuables and thinking no one can break into the vault. Patents are not foolproof either. Please obtain patents. But, others can hack you; they can and they do it all the time

► FIX: Yes, get a provisional or regular patent under the laws of your country. But what makes you defensible is that you are successful and you are growing. Do that, and you will be defensible.

9. MISTAKE: Hire in your image. Oh, I shake my head when I see this. Too many of us hire team members who match the rest of the team and match us.

► FIX: Hire to complement. The two most important skills are getting the MVP done and selling it. Look for solutions engineers! People who can engineer the product and can sell. Look for people who will be comfortable with your customer and talk to them. Cover making and selling from the beginning.
TOP TEN MISTAKES OF ENTREPRENEURS

10. MISTAKE: Befriend your investors! Oh no. I worked with one company where investors had their own offices. That would have been fine if the investors were there as coaches and workers, but they were not. And, they worried constantly about how their money was being used and distracted everyone.

- FIX: Your relationship with the investors is based on one part their belief in you and the promise to return their investment. So use the money wisely, ALWAYS meet your deadlines, and make a great return on their investment. You do not have to love each other. You do have to make a difference, the difference you committed to and return their investment.

- And one more: do not spend your money on fancy offices.
In Conclusion: Join us for workshop #2, where we will begin to talk about how you innovate your execution.

- Nothing evolves faster than markets. The fact that there’s no market for startup ideas suggests there’s no demand. Which means, in the narrow sense of the word, that startup ideas are worthless.

- Execution – how you innovate your business model is the main value inherent in a startup, not the idea itself. Ideas change with the market’s feedback. Pivots happen when opportunities are recognized and executed upon.
One of the Ideas I Like: The Kinova Jaco Robotic Arm

Designed to integrate fully into daily life, and to be mounted on a motorized wheelchair, their signature robotic arm, well-known around the world as "Jaco", is assisting people with limited or no upper limb mobility to achieve what was once impossible for them. It is light and can be controlled by either a joy stick or a computer app.

I want to see one that is fully articulated with fingers that can move 360 degrees. And is affordable. This field is rapidly evolving.
HOMEWORK ASSIGNMENT BEFORE OUR NEXT WORKSHOP

- Please review your notes and this presentation.
- Create your **dedicated idea slate**. It could be your laptop, a **notebook**, a tiny pocket notebook, or even notes on your iPhone.
- Once you have your **idea slate**, write in it. Whenever you have an idea for a startup, please write it down.
- Describe the technical idea in general only. Tell the story of who needs it and what problem it will solve.
HOW YOU SELL, An Example

GET: Awareness, Interest, Consideration, Purchase

Keep: Interact, Retain

Grow: New Revenues, Referrals

What we thought:
We did X# interviews: users, manufacturers, Govm’t agencies, distributors
We found a complex ecosystem of _____, ______, make the choice. to buy.

Continue Customer Discovery
Influencer marketing: TED Talks
Influencers: Blog
YouTube Videos to explain our mission.
Hackathon Interest Group
Free Membership
Create an App
Peer Reviewed Journal Articles
Trade Shows:

Make customer satisfaction calls and listen.
Offer membership in Hackathons.
Email product updates.
Updates to _____announced at events, device reviews, solving problems.
Access reviews for locations by zip code, virtual meetings and hackathons

Acquire/Activate: Plan and create add-on’s based on customer Hackathons to develop the next add-on’s
Memberships in organizations:
Continuously update, listen to, and look to our community for advice on how to grow.

What we thought:
We did X# interviews: users, manufacturers, Govm’t agencies, distributors
We found a complex ecosystem of _____, ______, make the choice. to buy.

Continue Customer Discovery
Influencer marketing: TED Talks
Influencers: Blog
YouTube Videos to explain our mission.
Hackathon Interest Group
Free Membership
Create an App
Peer Reviewed Journal Articles
Trade Shows:

Make customer satisfaction calls and listen.
Offer membership in Hackathons.
Email product updates.
Updates to _____announced at events, device reviews, solving problems.
Access reviews for locations by zip code, virtual meetings and hackathons

Acquire/Activate: Plan and create add-on’s based on customer Hackathons to develop the next add-on’s
Memberships in organizations:
Continuously update, listen to, and look to our community for advice on how to grow.
Create hypotheses, interview, validate, rewrite.

GO TO: https://www.strategyzer.com/canvas
REMEMBER YOUR PURPOSE!

- Take a few moments at the start of each workday to remind yourself of your goals.
- Think about WHY you are participating in these workshops.
- Think about and read your list of great ideas and your hypothesis of the one core IDEA, your core customers, and the areas of your business idea that will be the most profitable.
- We oftentimes get caught up in the details of daily tasks and we lose sight of what brings us happiness and profitability.
RESOURCES available on Amazon.com

Alexander Osterwalder, Strategizer

Guy Kawasaki

Oliver, Gassman, Frankenberger
List of References

SUCCESS BY DESIGN:
BUSINESS MODEL PART 2

Susan R. Cornelius, Start-Up Entrepreneur/
Lead Mentor University of New Mexico --
Rainforest Innovations Program
Founder, Accelerate2Solutions™
srcornelius@accelerate2solutions.com
What If I Told You *Again*, That You ARE NOT Starting a Company?

- You are **creating a start-up**.
- A start-up - high tech, bio tech, bio pharma, non-profit, retail, services - is a temporary structure while you figure out your business model and whether or not anyone wants to buy your product/service, because it solves a problem they have!
- We employ a strange language: pitches, start-ups, pivots, customer discovery, Business Model Canvases or BMC’s, Angels, VC’s, term sheets, equity events, market segments, value propositions, channels, partners, scalable.
- We have *a much higher rate of success.*
Where do you start?

1. Conduct market research.
2. Write your business plan.
3. Fund your business.
4. Pick your business location.
5. Choose a business structure.
6. Choose a business name.
7. Register Your Business.
8. Get Federal and State Tax IDs.
9. Apply for licenses and permits.
10. Open a business bank account.

At some point you will do all this. But you need to start with Customer Discovery!! You are creating and searching.

After you talk to your customer, You do all this.

And if you are already a small business, reinventing yourself, you are still going to talk to your customer.

NOT NOW!!
There Are 6 Types of Start-Ups (Thank you to Steve Blank, Because I was thinking three types.)

- Life Style
- Small Business Start-Up
- Scalable Start-Ups
- Buyable Start-Ups
- Build and Acquire
- Social Entrepreneurship
You Are Creating A Start-Up: THE BIG IDEA!!!

- We use the **Business Model Canvas or the BMC** to describe:
  - What product are you building?
  - How are you going to reach your customer: Physical or Virtual?
  - How you are going to make money?
  - What are the Key Resources that you need to succeed?

- We make **Hypotheses or Guesses** about what the answers are to the above questions.

- We do **Customer Discovery** to find out what the customer wants.
  - We do Customer Discovery by doing **Customer Development**. How do we do this? **WE GET OUT OF THE BUILDING!!!** We are doing this mostly online via ZOOM and other tools right now, but we set aside hours per day to talk to CUSTOMERS!!!
  - Assumption: If you go out and talk to customers, they are going to like talking to you. **AND WE NEED SPECIFICS of WHAT OUR CUSTOMERS NEED!!!**

- **Please MEMORIZE THIS:** Why do we talk to Customers? Because 90% of companies who fail, fail because of a lack of customers, not because of a lack of technology!
Separate the Known from the Unknown.

- At the beginning of your effort, you are very likely not on target about your hypotheses about product and value, market, customers, how you will sell, and your next steps.

- Take Action: To understand customers, you start to talk to people while first creating a Business Model Canvas (BMC), hypothesize, validate by talking to customers, to your market(s), & use that evidence to validate what you are really doing.

- At the same time, you conduct Customer Interviews with actual customers.

Accelerate2Solutions(C)(TM) 2022
**Business Model Canvas/BMC**

**Create hypotheses, interview, validate, rewrite.**

We are on a search. We are trying to discover customers and WHAT they need and want!

**GO TO:**  [https://www.strategyzer.com/canvas](https://www.strategyzer.com/canvas)
BUSINESS MODEL CANVAS/BMC:

- There are 9 boxes in the BMC.

- In the beginning, these 9 boxes are filled with hypotheses. A hypothesis is nothing more than an educated guess.

- Your job is to test what you have hypothesized or guessed.

- To TEST your hypotheses, you go out of the building and talk to customers. Or you use ZOOM, Google Group, or Microsoft Team.

- Your interviews help you test your hypotheses.

- Your interviews help you decide if you are going to proceed or if you are going to quit.
This is what Microsoft AI has to say about its robot technologies and AI/Artificial Intelligence. It is a good example.

**THE IDEA:** Combining AI with robotics creates smarter autonomous systems. With machine learning, image recognition, cognitive services, and more - robots can learn and respond to requirements beyond simple commands.

**THE NEED:** Robotics can help automate tasks that are repetitive, dangerous, or vulnerable to human error. However, automation without intelligence creates a system that cannot respond to variables, new environments, or dynamic environments.

**THE SOLUTION:** AI provides a platform to develop intelligent robots. By adding cognitive services to the bot, we can make our bot smart - with capabilities like language understanding, image recognition, text recognition, translation, and more.
Two-piece windows made with glass that is laminated with its "quantum dot" technology in the middle. The “quantum dots" release protons which can be harvested by the windows, outfitted with solar cells, to create electricity.

UbiQD Shares New Greenhouse Case Studies, Launches UbiGro.com AgTech Website
Where do I start?!?!

1. From the moment you start describing your idea, begin to talk to people about it. Complete **10 customer interviews** per week. This activity helps you validate whether or not you are going to build a business and helps you complete your BMC.

3. Allow yourself to just do CUSTOMER INTERVIEWS & to improve your customer interviews AS YOU DO THEM.

4. Complete a Business Model Canvas, & then revise, & revise again.

5. Hypothesize your market.

6. Research your market. Continue interviews. 2 to 4 hours per day.
FOCUS ON TECH PRODUCT DESCRIPTION, MARKET, CUSTOMER FEEDBACK, PROTECTING YOUR TECHNOLOGY, CREATING YOUR PITCH DECK

- CUSTOMER DISCOVERY
  - WHAT DID YOU FIND OUT?
  - WHAT PROBLEMS DO THEY WANT TO SOLVE?
  - WHAT FEATURES DO THEY NEED?

- YOUR IDEA!
  - DESCRIBE IT!
  - WHAT IS IT’S NAME?
  - WHAT DOES IT DO?
  - WHAT MAKES IT UNIQUE???

- YOUR MARKET!
  - DESCRIBE IT!
  - WHAT IS THE NAME OF YOUR MARKET?
  - DESCRIBE HOW YOUR PRODUCT IS UNIQUE IN THE MARKET

- BUILD PROTOTYPE BUILD MVP/MINIMAL VIABLE PRODUCT

- YOUR IDEA!
  - PROTECT IT!
  - USTPO
  - US PROVISIONAL PATENT AND PATENT

WHAT PROBLEM DOES YOUR PRODUCT SOLVE?
What Do We Mean By Just Do It?

6. Create a Use Case: Tell the story of how your product/service is unique, how do you know, what does it do, what are its benefits.

7. Participate in virtual Pitch Contests, research who is offering these. Network.

8. Create a team. (Entrepreneurial Lead, Technical Lead, Industry Mentor)

9. Create a concrete commercial and technology plan/timeline. Work with your attorney, do your disclosures, determine timing to file for copyright, trademarks, patents. Maybe you keep your trade secrets, secret.

10. Create an incredible final Pitch Slide Deck!!! And Pitch your heart out!!!
Create hypotheses, interview, validate, rewrite.
USE CASE: What/Who Is/Are Your Value Propositions? Customers?

- What problem are we solving? Hypothesize.
- For whom are we creating value?
- What is the UNIQUE Value prop we deliver to the customer(s)?
- List who you think your customers are.
- What bundles of products and services are we offering to each Customer Segment?

NOTE: Create a Value Prop for each Customer segment and a different Business Model Canvas.
Problem and Opportunity: Your Mission

- Describe the problem you are solving.
- Get everyone to buy into the utility of what you are creating.
- Paint a picture of the new world you are offering.
- Use a story board.
PRODUCT STORY BOARD

**Do it once and then do it again!**

What problem is the customer solving?

Our product does this to alleviate their problem.

What problem do we think we are solving? ***

What do we think the customer thinks their pain point is?

This is our product, this is how our product works. ****

Who interacts with our product?

Who interacts with our product?

This is what we think success looks like from the user perspective?

This is our Product, this is how it works...

What does life look like from our customer perspective?

This is the value of our product & it does “this” to alleviate their problem...

**PRODUCT STORY BOARD**
CUSTOMER INTERVIEWS: Who Do You Interview?

- Who does our technology create value for? List names of companies, existing contacts within your market(s).

- Who are our most important customers? List names.

- Which customers are likely to buy first? Manufacturers? Distributors? Users? Others?

- Who will we interview this week? 10! Record results.

Check your hypotheses about product features, services, users, Channels or manufacturers, partners
Create a list of potential customers and markets.

<table>
<thead>
<tr>
<th>Customer #1: Who are they? Why are they important? What value does your product provide?</th>
<th>Customer #2</th>
<th>Customer #3</th>
</tr>
</thead>
<tbody>
<tr>
<td>*USER</td>
<td>*MANUFACTURER</td>
<td>*DISTRIBUTOR</td>
</tr>
</tbody>
</table>
What are Your Objectives for the Customer Discovery Interview?

- Create a relationship. Their minds may or may or may not be focused on new strategies. BUT, they don’t know about you and your product.
- Research the potential customer. To start: Ask for an informational interview with a potential customer of your product.
- DISCOVER how your customer works, what they need, what are they currently using, how will they use your product?
- Share your value proposition and use case/s.
2. BUSINESS MODEL CANVAS/BMC: Customer Relationships

► Explain how you make money!
► What are the names of organizations who are already in your market.
► https://businessnavigator.com/patterns
► Some 55 Business Patterns that you can experiment with for free.
2. BUSINESS NAVIGATOR: How will we make money?

**LICENSE:** Efforts are focused on developing intellectual property that can be licensed to other manufacturers. This model, therefore, relies not on the realization and utilization of knowledge in the form of products, but attempts to transform these intangible goods into money. This allows a company to focus on research and development. It also allows the provision of knowledge, which would otherwise be left unused and potentially be valuable to third parties. SAP Software Solutions, LEVI, COCA COLA
2. BUSINESS NAVIGATOR: How will we make money?

**SUBSCRIPTION:** The customer pays a regular fee, typically on a monthly or an annual basis, in order to gain access to a product or service. While customers mostly benefit from lower usage costs and general service availability, the company generates a more steady income stream.

*Amazon Web Services and Amazon Kindle*
3. Market Sizing: ONE WAY OF DOING IT:
Total Available Market, Served Available Market, Accessible Target Market

**Total Market:** HOW BIG IS THE UNIVERSE? Wheelchairs Plus Accessories $7.989 B
**SAM:** HOW MANY CAN I REACH WITH MY SALES CHANNEL?
Electric Wheelchairs & Accessories $5.140 B
**Target ACCESSIBLE MARKET:**
Accessories Only $1.325 B
2. Best Way: Determine Size of Initial Market

- When will prototype be ready? What did it cost?
- Cost of people.
- Cost of facilities.
- Costs of just doing business. Are you going to sell a physical product virtually or from a distributor or from your warehouse.
- Cost of materials, shipping, taxes.
- Size of Sales Channel plus Cost of Sale.
- Cost of debt. Did you borrow, when do you have to start paying the bank or investors?

NOW: Average Cost to Build Per Product

LAST: How many sales do you predict per calendar quarter? Times your price, what will your revenues be per quarter? THIS IS YOUR INITIAL SALES IN YOUR FIRST 18 MONTHS. IT CAN GROW DEPENDING ON HOW YOU GET, KEEP, GROW.

- By the way, when will you make a profit?
- During the Customer Interviews, what did you find out about what the Customer is using to solve their problem.
- How much are they paying for their current solution?
- What are they willing to pay for your new solution?
- Is your product going to include installation cost or service?
- Is your product going to be purchased on the web? What is the cost per product to purchase on the web?
- Will you have to hire a customer service team? Solutions Engineers?

YOUR first Target Accessible Market IS???
3. 4. AND 5 HOW WE WILL GET, KEEP, and GROW CUSTOMERS

What we thought:

We did X# interviews: users, manufacturers, Govnt agencies, distributors

We found a complex ecosystem of _____, ______, make the choice. to buy.

Continue Customer Discovery
Influencer marketing:
TED Talks
Influencers:
Blog
YouTube Videos to explain our mission.
Hackathon Interest Group
Free Membership
Create an App
Peer Reviewed Journal Articles
Trade Shows:

GET: Awareness, Interest, Consideration, Purchase

MAKE CUSTOMER SATISFACTION CALLS AND LISTEN.
OFFER MEMBERSHIP IN HACKATHONS.
EMAIL PRODUCT UPDATES.
UPDATES TO _____ANNOUNCED AT EVENTS, DEVICE REVIEWS, SOLVING PROBLEMS.
ACCESS REVIEWS FOR LOCATIONS BY ZIP CODE, VIRTUAL MEETINGS AND HACKATHONS.

KEEP: Interact, Retain

Acquire/Activate: Plan and create add-on’s based on customer Hackathons to develop the next add-on’s
Memberships in organizations:
Continuously update, listen to, and look to our community for advice on how to grow.

GROW: New Revenues, Referrals

Accelerate2Solutions(C)(TM) 2022
2. COMPETITIVE ANALYSIS

Never dismiss your competition. Research Who they are!!!

Research: Crunchbase

Everyone - customers, investors, and partners - wants to hear why you’re good, not why the competition is bad.

Why is your product or service unique in its market? Does it compete on price but deliver the same? Is it compact? Faster? Easier to Use?
2. AND 5. Financial Key Metrics

- Provide an 18 mos., two to three-year forecast.
- Dollars (The magic $1M.)
- Number of customers
- Conversion rate. For instance, “Because we are using various social media platforms, 50 out of every 300” contacts in our market will result in committed customers.”
1. KEY ACTIVITIES: Current Status, Accomplishments to Date, Timeline, and Use of Funds

- Customer Interview Data
- Key Activities completed.
- Prototype, Ver. 1
- Key Activities to be completed.
- Timeline, or Phases.
- Use of Funds: What you will use the money to accomplish!
## Business Model Canvas

**Key Partners**
- What are your key partners?
- Money is one, people are another, MVP is another, so are investors!

**Key Activities**
- What are your key steps to your prototype? MVP?

**Value Propositions**
- Revenues?

**Customer Relationships**
- Channels
  - Who is going to help you to sell? Who is going to connect you to Others?

**Customer Segments**
- Who are your target markets?
- Who are your customers?
- Who will you prototype with?
- Who will be first buyers of your MVP?

**Key Resources**
- Last.
- Research.
- Meet people.
- Look for a match.

**Cost Structure**
- Cost of each product/service

**Revenue Streams**
- First customers?
- Forecast units sold?
- Sales?
- How will you measure success?

---

**GO TO:** [https://www.strategyzer.com/canvas](https://www.strategyzer.com/canvas)

---

**Disclaimer:**
This content is for informational purposes only. Use at your own discretion. Always seek professional advice. The creators of Business Model Generation and Strategyzer disclaim any responsibility for any use made of the information contained herein.
WHAT IS NEXT? LOOK FOR THE NEXT WORKSHOPS ON PATENTS AND THE PITCH DECK: 10 Minutes to Present, 5 minutes or more of questions!

► What is a Pitch Deck? The goal is to stimulate interest in partnering or investment.

► What do you use it for?

► To raise money to accelerate your plan.

► To gain the interest and commitment of a sponsor, partners, channels, team members! To show friends and family.
MENTOR:

- Look for and make an agreement with a Mentor. A Mentor is someone who works with you to help you stay on track of what you need to do.

- A Mentor is someone who is experienced in investing or starting up a “start-up”. They can tell you many different stories about what others have done to succeed, how they overcame problems you will face, and connect you to people who can help you succeed.

- A Mentor is someone who helps you think by asking questions, really good questions about what you think you are doing.

- A Mentor is someone who is very ethical. They should not be looking to learn about you so that they can invest nor should they share with others what you are doing. A Mentor keeps what you are doing confidential.

- WE KNOW FOR A FACT THAT START-UPS who work with a Mentor are more successful in their first 18 months.
University of New Mexico RESOURCES:


- To learn about events at the UNM Rainforest Innovations: [Upcoming Events](https://innovations.unm.edu/events) or [https://innovations.unm.edu/events](https://innovations.unm.edu/events)

- Friday Mentoring Sessions. Mentoring about connecting and whom to connect with. Look at the EVENTS tab.

- To learn about *how to complete an Entrepreneurial Capabilities certificate in entrepreneurship*, contact Cecilia Pacheco, UNM Rainforest Innovations, at [CPacheco@innovations.unm.edu](mailto:CPacheco@innovations.unm.edu)
LIST OF SELECTED REFERENCES

