

Startup101





NORCAT
Innovation Mill

REGIONAL BUSINESS  **CENTRE** **RÉGIONAL DES AFFAIRES**



Ontario Network of Entrepreneurs



CANADIAN
digitalmedia
NETWORK

Startup 101

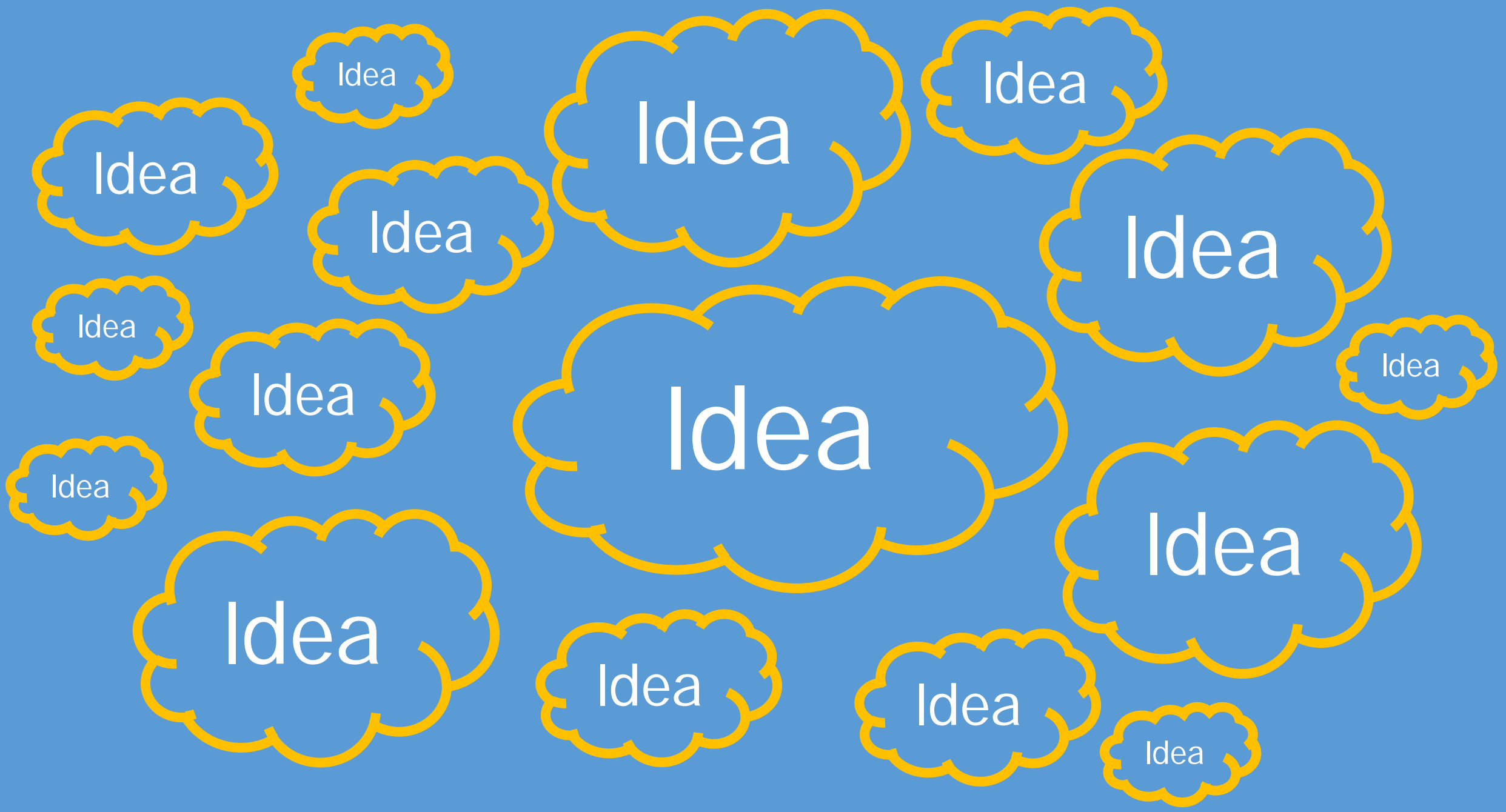
Startup101

- Program about starting a startup
- Runs every Wednesday from 6-7pm
- Covers essential business topics in 25 lectures
- Attend 20 of 25 lectures to receive your Startup Certificate
- Culminates in our UpStart! pitch competition

Startup101

TO DOs:

- Attend Special Events – Bridges to Better Business, Innovation for a Greater Sudbury
- Get to know your neighbours!
- Follow us online on twitter &/or Facebook for regular updates
- Register online (if you haven't already) and download our app!



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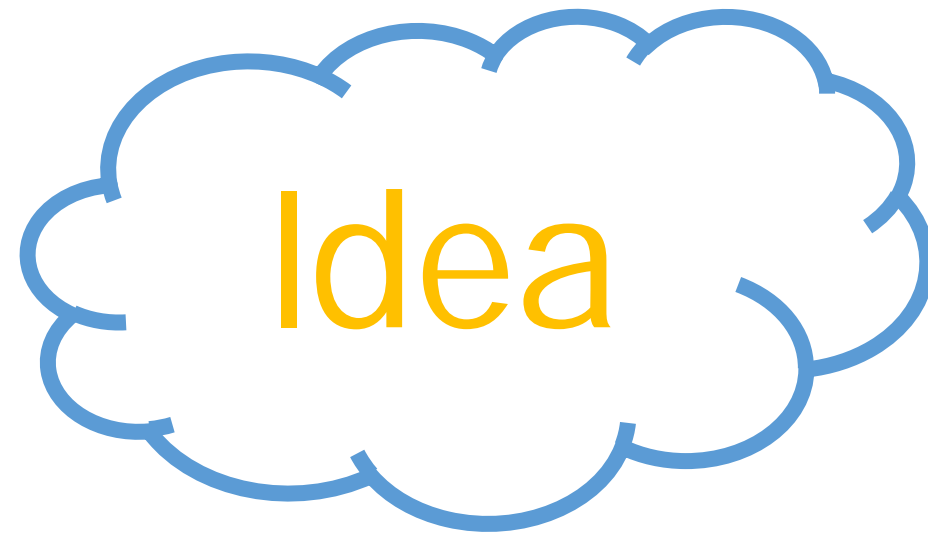
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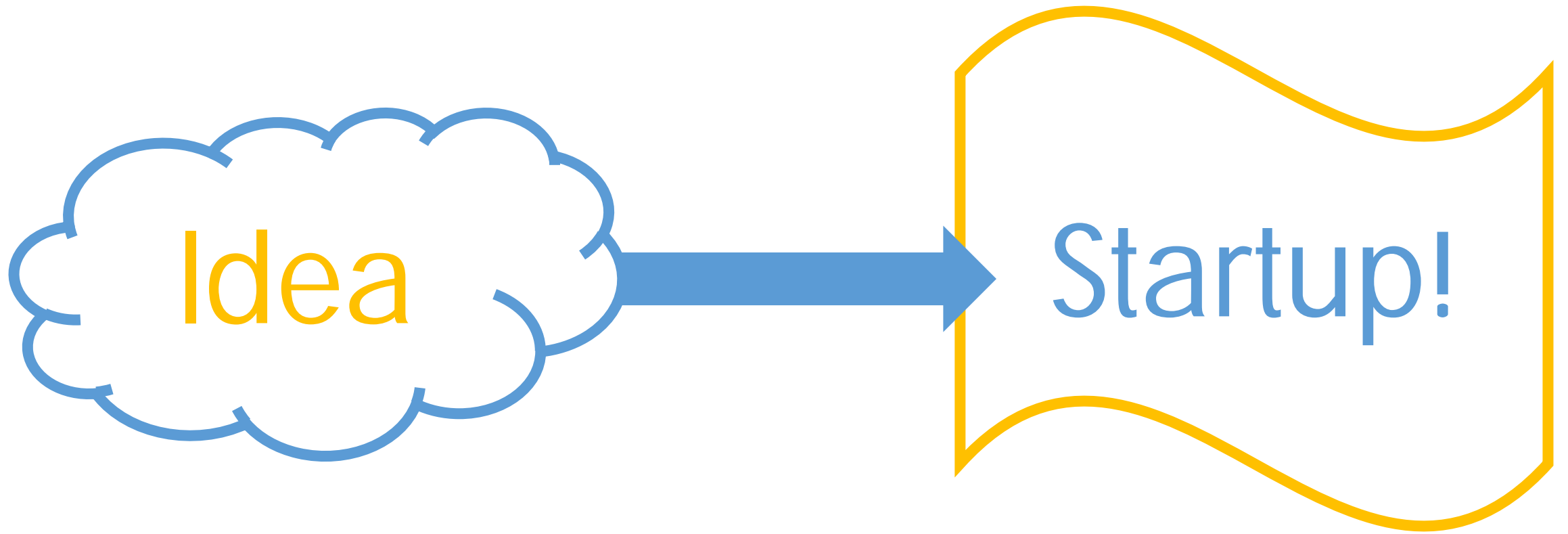
Tactical Advice

Development
Opportunities

Access to Resources

Support Network

And MORE!



Stage Gating Model

- Comes from the Startup Genome Project, a report coauthored by faculty at Berkley and Stanford that looked at Startups coming out of Silicon Valley
- Adopted as a best practice at all Regional Innovation Centres
- Model determines stage of startups based on milestones achieved
- Five defined stages identified with clear milestones associated to each

Stage: Ideation

- The earliest, rawest, messiest stage in the process
- This is where the 'want'preneur's idea is validated or debunked
- Process resembles a science experiment – hypothesize, test, analyze, learn, repeat
- Needs to answer “is this a viable venture?”

Milestones:

- Initial value proposition crafted
- Elevator pitch crafted based on value prop.
- Lean startup methodologies introduced
- Business Model Canvas introduced
- 1st draft of Business Model Canvas developed
- Market research needs identified
- Market research conducted
- Idea validation OR Pivot
- Identify intellectual property
- Determine IP needs and strategy
- Early financials determined – cost of starting up

Stage: Discovery / Proof of Concept

- More than an Idea, startups in this stage have a working MVP and are actively testing it
- Business is starting to formalize and beginning to look like a business
- Marketing and Sales needs to be addressed and strategy developed
- Team should be beginning to take form

Milestones:

- Business model established, and being tested
- Market research has validated the idea, moving forward with talking to potential customers
- First Pitch Deck developed
- Competitors identified, competitive advantage determined – can it be sustained?
- MVP created, moving on to testing – does it perform as projected? What needs to change?
- IP understood and process for protecting has been started
- Understanding of early financials, and what capital is needed to scale
- Brand starting to take shape

Stage: Validation / Market Acceptance

- The most important stage in a startups journey
- A strong, core team should be in place and looking to grow to address gaps in skill sets)
- Market has been validated and the startup has begun to approach customers and make sales
- A go-to market strategy has been developed and is being tested

Milestones:

- MVP now a saleable product – design is complete and refinements have been made based on tests
- Updated value proposition and a list of unique selling propositions crafted
- Thorough understanding of the target market its size, and potential for growth
- Key performance metrics have been determined
- Share holder agreement in place
- Initial traction with target customers
- Intellectual Property protected
- Detailed financial plan in place
- Funding/investment is being sought and raised
- Internal systems taking shape

Stage: Efficiency / Traction (Growth)

- Startup has become a business
- Marketing and sales efforts are in full swing, actively gathering customer feedback, and building a sales funnel
- Business model has been tested and proven to be profitable – or minor pivots required
- Supply chain in place and manufacturers are ready to take on orders

Milestones:

- Product complete, first run for sale manufactured
- Updated go-to-market strategy based on feedback and testing
- Hired sales and marketing staff
- Validated business model
- Sales plan in place – lead gen and sales funnel
- Quality assurance measures are in place
- Growth review/audit in preparation to scale
- Updated investor pitch deck
- Regular financial reporting

Stage: Scale

- Internal processes critical at this juncture along with team building
- Sales have taken off, realizing continued customer growth
- Need to understand how future growth will be sustained and funded and a strategy implemented
- Manufacturing, production, customer support and logistics firmly in place

Milestones:

- Implementing product road map
- Sales and marketing team in place and working towards clear targets
- Sales forecasting implemented and tracked
- Realizing increased sales / customer growth
- Understand talent required to grow, plan in place to acquire and retain talent
- Patents granted, and new ones under development (optional)
- Cash flow at break even for at least 3 months

Questions?



REGIONAL BUSINESS CENTRE RÉGIONAL DES AFFAIRES

A person is sitting at a desk, working on a laptop. The person is wearing a light-colored sweater and a watch. A teacup with a tea bag is on the desk next to the laptop. There are also some papers and a pen on the desk. The text "Who we are." is overlaid on the image in white.

Who we are.

OUR TEAM



Ted Pugliese
Business Development
Officer, Entrepreneurship



Rebekka Aarsand
Research Officer



Éric Lavergne-Giroux
Business Information
Officer



Elizabeth Aho
Junior Business Officer

Funding Partners / Resource Network



Canada



COLLÈGE **BORÉAL**
éducation • innovation • recherche



Canada **Business Ontario**
Entreprises Canada Ontario
Your Business Information Connection
Votre source de renseignements d'affaires



Greater Sudbury
Chamber of
Commerce



Chambre de
commerce
du Grand Sudbury



Where Can You Find Us?!





What we do.

Our Services

PROGRAMS

- Summer Company
- Starter Company Plus
- Community Outreach
- Business Outreach
- Mentorship
- On Campus Entrepreneurship Activities (OCEA)
- Bridges to Better Business™ Conference

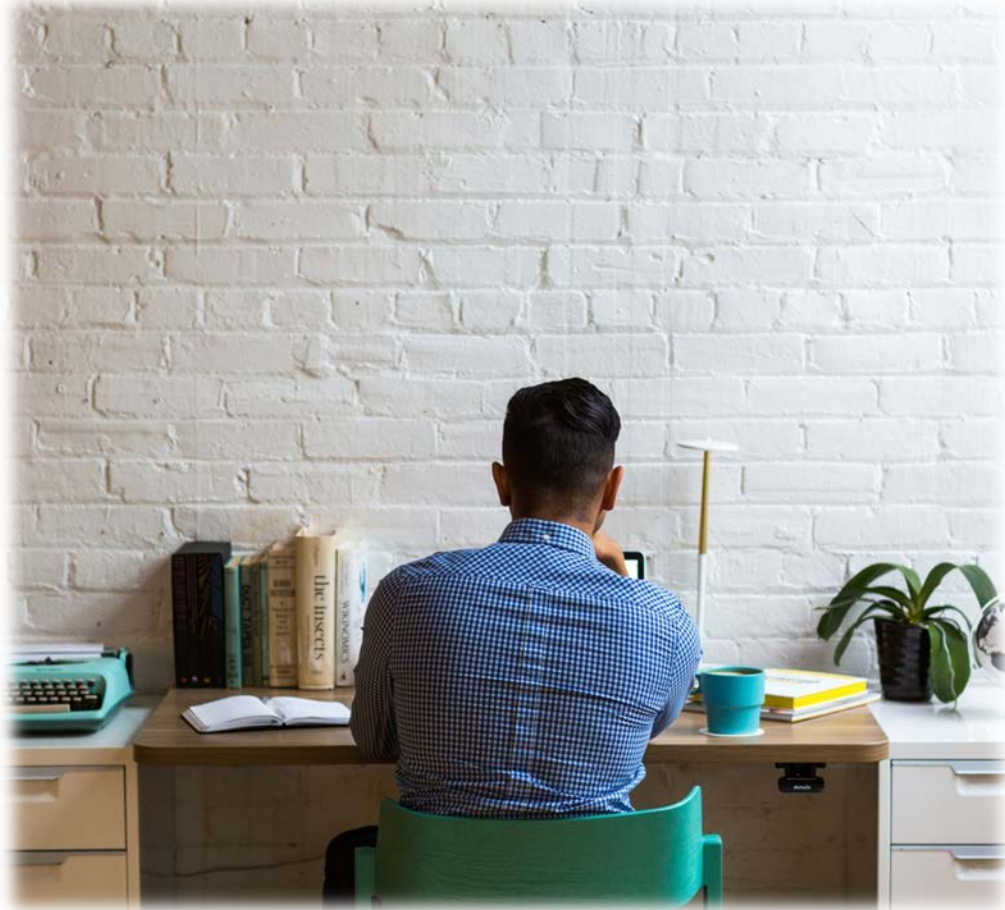
SERVICES

- Confidential one on one coaching
- Market research
- Business resource library
- Business planning support
- Business registration
- Master Business Licence support
- Guidance on permits/ regulations
- Referrals to professional services
- Seminars, events, networking ops



Why we do it.

We Believe in Entrepreneurship



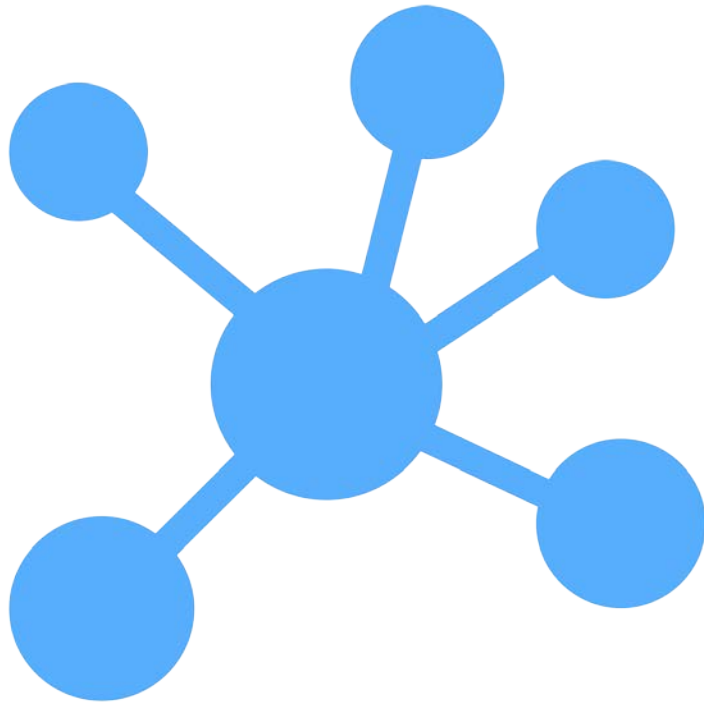
- Entrepreneurs as the cornerstone
- Economic impact
- We believe in support (local gap):
 1. Putting the pieces together
 2. Gateway to the ecosystem
- We encourage:
 1. Experiences
 2. Education
 3. Networking

A man and a woman are shown in profile, facing each other. The woman is on the left, with curly hair, wearing a light-colored top and a necklace. The man is on the right, with a beard, wearing a light-colored shirt and a dark tie. The background is blurred, suggesting an outdoor setting. The entire image has a blue overlay. The text "What we are about." is centered in white.

What we are about.

What we are about.

Our Vision



Our Mandate



Our Values

C • L • I • E • N • T

C-Collaborative

We leverage the expertise, skills, experiences and innovation of our collaboration network to provide information and resources to facilitate client success.

L-Learning

We believe that continuous learning is fundamental to success. We strive to provide and support learning opportunities for both our team members and our clients.

I-Integrity

We maintain high ethical standards in everything we do. We must be honest and genuine with our team members, clients, partners, and the public.

E-Excellence

We take pride in providing customer excellence and are determined to achieve excellence in everything that we do.

N-Nurturing

Our priority is to support, care for and encourage the growth and development of our clients.

T-Teamwork

We are all in this together! As long as we are working together, there is no limit to the possibilities we can achieve for ourselves and cultivate for our clients.

OCTOBER 17-18

GREATER SUDBURY

18th ANNUAL
bridges
TO **better**
business
CONFERENCE



#BridgesSudbury

REGISTER TODAY! REGIONALBUSINESS.CA/BRIDGES

Questions?

Ask us about accessing services for Start-up 101 participation.