



HEI MAKERS

SECTION #1 KICKSTARTING YOUR IDEA

Technological Entrepreneurship Module



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1.1. GROWING YOUR IDEA

- Aim: To provide an insight into mechanisms for developing and growing an idea, helping you kick-start your business.
- Expected learning outcomes: Recalling methods to advance your idea, understanding of business incubators and accelerators.

Duration	?? academic hrs
Author / Lecturer	Name Surname, organisation
Delivery methods	Individual / Teamwork / P2P
Evaluation methods	Test / Report / Feedback / Exam etc.

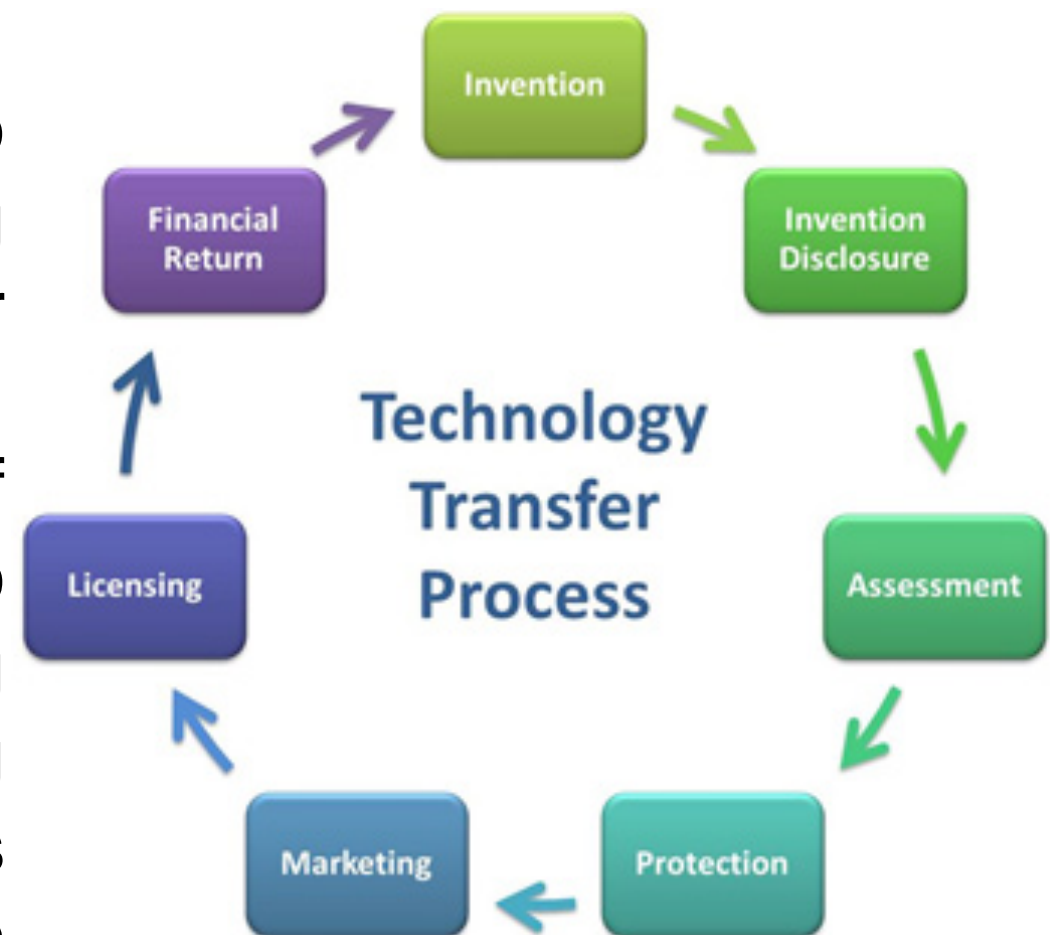
ROUTES TO JUMP START YOUR IDEAS AND GROW IT: OVERVIEW

- University technology transfer mechanisms-
Process of transferring technology from person to university organisation (slide 9)
- Business incubator – Companies that assist new start-up companies to develop their services (slide 10)
- Business accelerator – Programmes that offer access to capital, investors and mentors to help developing companies become stable and self-sufficient (slide 11-12)

ROUTES TO JUMP START YOUR IDEAS AND GROW IT:

University technology transfer mechanisms

The goal of technology transfer is to foster the entrepreneurship among students and faculty. Technology transfer offices usually provide resources, funding and connections to university spin-off companies, try increase the start-up success. Since universities are becoming more entrepreneurial, it is worth using this chance to start or scale the business for students, which provides benefits to both parties.



ROUTES TO JUMP START YOUR IDEAS AND GROW IT:

What is business Accelerator ?

The usual definition of a business accelerator is – a programme that gives for the starting and scaling up businesses a chance to access mentors, investors and other support they might need to become self-sufficient and stable.

In addition to mentorship and investment opportunities, a business accelerator gives growing companies access to logistical and technical resources as well as shared office space. An accelerator will also connect companies to networks of peers whose experience they can learn from.



ROUTES TO JUMP START YOUR IDEAS AND GROW IT:

What is business Accelerator ?

There are two kinds of business accelerators: seed programmes and second-stage programmes

Seed programmes allows less matures start-ups build their business fundamentals before giving them the opportunity to pitch their ideas to investors, while second-stage programmes focuses on more mature start-ups, program gives the a possibility to connect with a full range of support and opportunities.



CASE STUDY

Case study of incubators and accelerators:

https://www.youtube.com/watch?v=C_g1xr2XG98



TASKS FOR REFLECTION

- Consider the company JamDat Mobile (or another company of your choice that have gone through one of the routes mentioned before). Can you produce a timeline for how this business started and how it developed itself? Was it successful or not? Why do you think this is?
- Choose another similar company e.g. EA Mobile and research the same information. What comparisons can you make and what differences in corporate strategy can you identify?

FURTHER LEARNING

How Do You Build a Start-up?

<https://insights.som.yale.edu/insights/how-do-you-build-startup>

Sir Richard Branson: How to Start A Business

<https://www.youtube.com/watch?v=SlPd1i5cGHE>

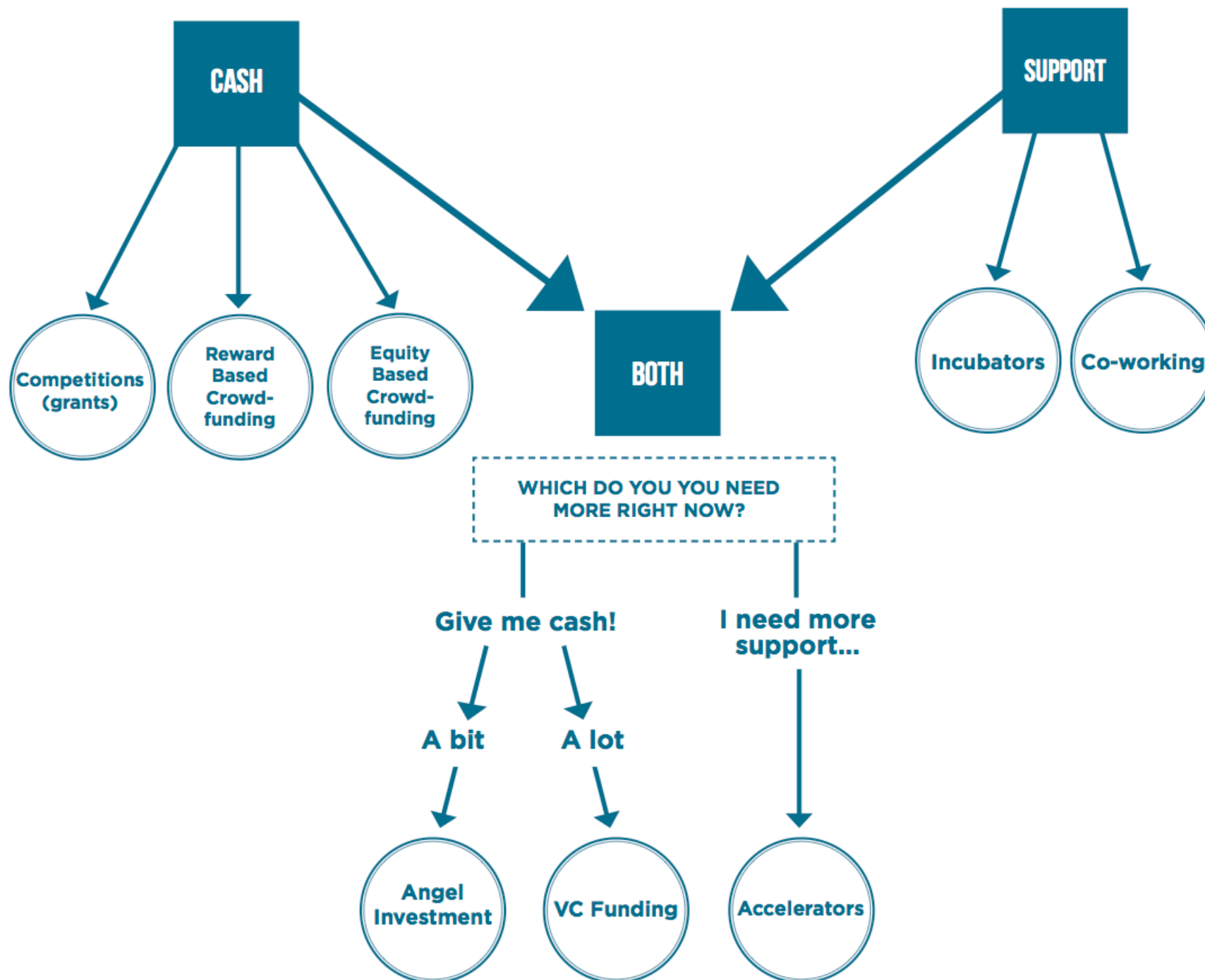


1.2. IDENTIFYING THE NEEDS OF YOUR START-UP

- Aim of the topic is to be able to determine what key needs are required to enhance your business idea.
- Expected learning outcomes: ability to consider all requirements of a business, further understanding of business acceleration using a case study.

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WHAT ARE YOUR STARTUP'S NEEDS?



START-UP NEEDS PT1

- Research business idea to product a business plan:
 - Is there a demand for your product
 - What is the competition like? Can you compete with them?
 - Where are your potential customers located?
 - How will you contact and reach your customers?
- Legal structure of company:
 - What type of legal structure will you use to run your business e.g. sole trader or limited company
- Finance:
 - Have you set up a business bank account?
 - How will you finance your business? E.g. personal savings or investors

START-UP NEEDS PT2

- Business info:
 - Have you come up with a suitable business name?
 - Where will your business premises be? Is it cost effective?
 - Have you produced a company logo?
 - Have you set up social media pages and websites?
- Have you obtained licenses and permits in order trade?
- Which business insurance policies will you need?
- Protection:
 - Have you obtained data protection and information rights?
 - What type of intellectual property protection will you seek?

START-UP NEEDS PT3

- Product info:
 - Have you designed and produced labelling in the best quality?
 - Have you thought about how you will package your products?
 - How will you deliver to your customers and how can they return them if they wish to?
- Do you need to employ staff?
- Do you need to devise a strategic marketing plan?
- Have you registered for tax and accounting?

TASKS FOR REFLECTION

- Choose a product or service which interests you. For this product/service, make a list of things you would require to enhance the business. This could include basic needs e.g. office space and specific needs e.g. 3D printer, business incubator
- Try and put the needs of the business in order of priority.