OVERCOMING FEAR, FINDING SUCCESS, AND BUILDING A MORE WOMEN-FRIENDLY STARTUP COMMUNITY

CONNECTS seminar
Nov 1, 2017
Newell Simon Hall 3305

Lynn Yanyo
Chem E ’81
De Novo Ground
First Question – interested?
Was it ever this?
Today’s Buzzwords

Invention
Innovation
Entrepreneurism
Start-ups
Incubators

How are these related?
What really matters?

Invention – IP – Patents
Innovation – truly new

Profit and Cash Flow
What really happens

Idea → Prototype → Market Research → Customer Test → “Final” Prototype

Prototype

Customer Test

Market Research

“Final” Prototype

Idea
Then the real work...

Capital $$$ → Fix it → Make it → Market it → Profit → Sell it

Staffing
Supply Chain
Inventory
Regulations
Taxes
And your biggest challenge?

Money

+ 

TIME

+ 

PEOPLE
What do we need in People?

- Idea Generators
- Prototyping
- Market Research
- Testing
- Customer interactions
- Investor interactions - Pitches
- Manufacturing
- Purchasing
- Marketing
- Financial Acumen
- Legal Acumen

Average Start-up has 3 People
Question 2 – Jack or Team Builder
Look inside Yourself

Lynn’s Theory on Risk Tolerance
Question 3 – Start or Join
Joining?
Do Due Diligence

- People
- Cash flow
- Plan flexibility
- Multiple markets
- Your personal needs
Question 4 – interested?
Overwhelmed?