The Next Great Business Idea...
Agenda:

- Announcements
- TMP Prep Courses - Reminders
- A few fundamentals of a good business idea
- NVC examples
- Resources & mentor pitches
- Network (7PM -8PM )
Announcements
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• Early and important lesson in Entrepreneurship

  Give credit to those that make you look good...
  and they just might do it again

• My credits:
  – TMP Teammates: Roxanna and Amanda
  – Mentors
Announcements

• Please pick up your trash
Announcements

• Key Dates Ahead:
  
  – Follow-up NVC Orientation Session Thursday, Nov 10
    • For those that missed the first one
  
  – Mixer opportunity through UCSB EA – Thursday, Nov 19?
  
  – Elevator pitch social night, Tuesday, Dec 1
    • The 2015 NVC Grand Prize Winning Team Formed at This Event!

Details for all can be found on the TMP Website
Announcements

- NVC Team-finder Google group is live:
  
Mix

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Have a Business Idea

Do Not Yet Have a Business Idea
TMP Prep Course Reminders
TMP Prep Courses

• NVC Prep course instructors are here
  
   – Matthew Stotts (TMP 148/268)
   
   – Steve Zahm (TMP 149/269)
   
   – Talk to them if you have questions about the courses!
TMP Prep Courses - Reminder

- You will need an add code to enroll

- TMP 148:
  - Application approval – complete and submit by Dec. 7th
  - Business idea
  - Team (May still be able to enroll with a partial team)

- TMP 149:
  - Application approval and interview – applications accepted Nov 15 to Nov 29
  - Interviews concluded by Dec 4
  - Business idea
  - Full team (4 optimal, 3 to 5 considered) required, 9 to 10 teams accepted

- Applications will be posted next week
Fundamentals of a Good Business Idea
Fundamentals of a Good Business Idea

• Product / service solves a real problem
  – Products that looking for a problem have a tough road to success
  – New technologies may enable a new solution

• Product / service clearly performs better than the incumbent
  – You don’t have to be first, just be notably better

• Product / service has a compelling value proposition
  – Benefit exceeds the cost to the buyer (i.e. your customer will buy it!)

• Disrupts or leverages an established market
  – Serves an under-served segment of market
Start-up Ideas – Other Suggestions

- Apply what you or a teammate know
  - Domain knowledge is critical to building credibility

- Don’t be deterred by not being first to market
  - Have a thesis about what alternative products are missing
  - Make sure your product / service solves the problem better

- Don’t shy away from ideas that aren’t exciting
  - Some very good and successful ideas lie in the messy and tedious
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How many “greens” still looking for teammates

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Have a Team, or Partial Team

Do Not Yet Have a Team
While home for Thanksgiving, a UCSB student sees her grandmother who has fallen ill and is required to take a portable oxygen tank with her everywhere she goes. Despite being called portable, the tank is heavy and doesn’t travel well. Additionally, once the tank is empty, it cannot be refilled easily. The grandmother asks her granddaughter, “These days everything seems to be smaller and cheaper. Why can’t someone do that for my oxygen tank?”
Inogen Inc., NVC Winner 2001

Portable oxygen concentrator

- Founded 2001 in NVC
- Challenging road to success
- IPO Q1, 2014
- Projected 2015 Revenue $100M+
- Market cap of $800M+

Entrepreneurs of the Year, Ernst & Young
30 Under 30: Coolest Entrepreneurs in America, Inc. Magazine

Alison Perry, Brenton Taylor and Byron Myers
• Solves a real problem
• Offers a superior product for mobile oxygen users
• Product has a compelling value proposition and willing buyers
• Disrupts an established market
• Serves an under-served segment of the market
NVC Example:

Three UCSB engineering undergrads are hanging out at the UCEN, brainstorming ideas to enter into the New Venture Competition. They aren’t making much progress, when a friend stops by to tell them that he lost his smart phone AGAIN, and that his parents are going to kill him. Sure there are apps to help you find your phone after it’s lost, but there has to be something that prevents you from losing the phone in the first place.
Phone Halo Inc., NVC 2009 Winner

Featured on Regis & Kelly
CNBC TechSpot March 2011
Popular Mechanics Editors Choice Technology Award 2011
• Solves a real problem in elegant fashion
• Offers a superior solution for forgetful students
• Has a compelling value proposition
• Creates a platform for additional products
Start-up Ideas – Other Suggestions

• Work on your idea (and business model) first
  – Worry about developing the business later

• If an idea isn’t coming to you, start to look outwards:
  – Brainstorm ideas with teammates
  – Keep a notebook so you can iterate ideas
  – Listen for frustrations, complaints, wishes, dreams, etc.

• Join a team with an idea that is looking for help
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Engineering, Science, Technology Background

Econ, Business, Liberal Arts Background

NVC 2016
UC Santa Barbara

Technology Management
UC Santa Barbara
Resources
TIA – Technology Industry Alliance

• UCSB has over 240 technologies currently available for licensing in a diverse array of markets – from software to cleantech to medical

• To locate potential technologies:

  • Technology Transfer Office “Available Technologies” Website -
    • Searchable by keyword, inventor, market area
    • All UCSB technologies disclosed to TIA and available for licensing are included

• UCSB Press Releases/Publications

• Networking with other student researchers
TIA Available Technology Database
http://tia.ucsb.edu/find-technologies/
TIA – Technology Industry Alliance

• If you locate a technology interesting for NVC:
  – Contact Meaghan Shaw, TIA’s marketing manager, for more information.  shaw@tia.ucsb.edu
  – More information on the technology
  – Verify availability
  – Connect you with associated faculty
  – Discuss your intent to start a business
Mentor Technology / Idea Pitches

• Kelly Brodbeck
• Christina Borgese
• Mark Kramm
• Other
Utility Scale
Solar
Panel Soiling

Before

After
Mix

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Interested in Software or Mobile Apps

Interested in Hardware or Other Technology
Some resources to stimulate your thinking...

- TMP on Facebook: http://www.facebook.com/TMPUCSB
- NVC Idea Bank: http://bit.ly/NVCIdeaBank (may be dated)
- Paul Graham: www.paulgraham.com/startupideas.html
- Quora: www.quora.com
- UCSB, Technology and Industry Alliance: http://tia.ucsb.edu/find-technologies/
Questions?