

GUITAR CENTRE EVENT REPORT

Name of activity: Cleantech and Socialtech Startups: 5 Key Characteristics

Nature of the Activity: Webinar

Date, Time and Venue of the Activity: 29/06/2020, 11:00 A.M. to 12:00 Noon, GSFC University, Vadodara

Organized by: GSFC University Innovation, Incubation, Technology and Applied Research (GUITAR) Centre

Number of participants for the event: 71

Speaker Profile: Mr. Karan Shah is Climate Change and Sustainability professional based in Ahmedabad - India. He is one of the Regional Leads from South Asia for Climate-KIC program, European Union's largest public-private innovation partnership focused on climate innovation & clean-tech. In addition to that, Mr. Karan Shah is associated with various startup support program namely SSIP, Hult Prize, Discovery Drive, Startup Weekend etc. Mr. Karan Shah is currently associated with Civitas Sustainability Foundation working to integrate CSR, Innovation, Climate Change and Sustainable Development Goals.

Major discussions in event:

- Founder's Dream
- The Deal
- Market Segmentation & Beachhead Market
- Customer Value Proposition
- Impact of Your Idea

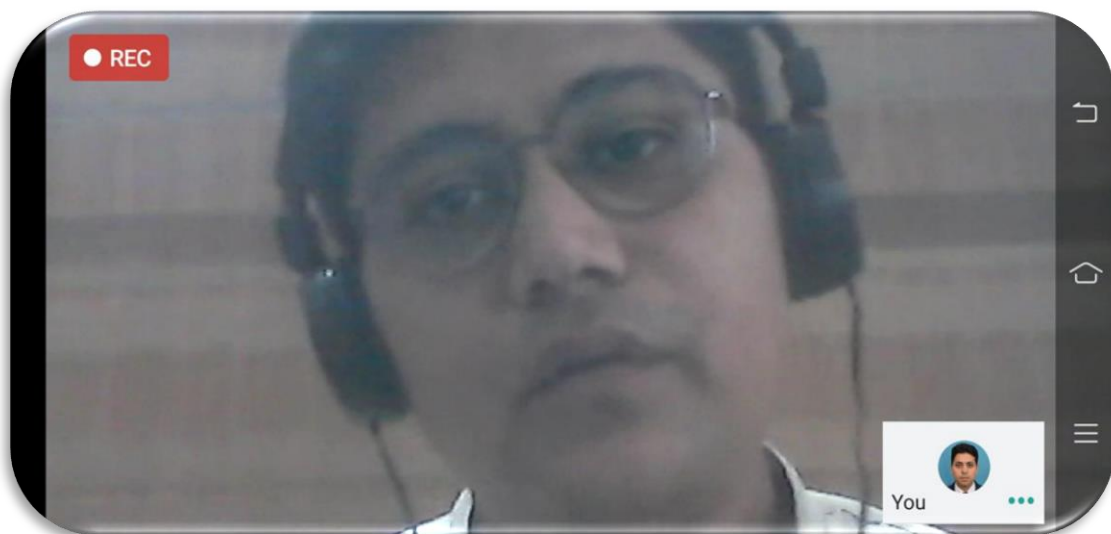
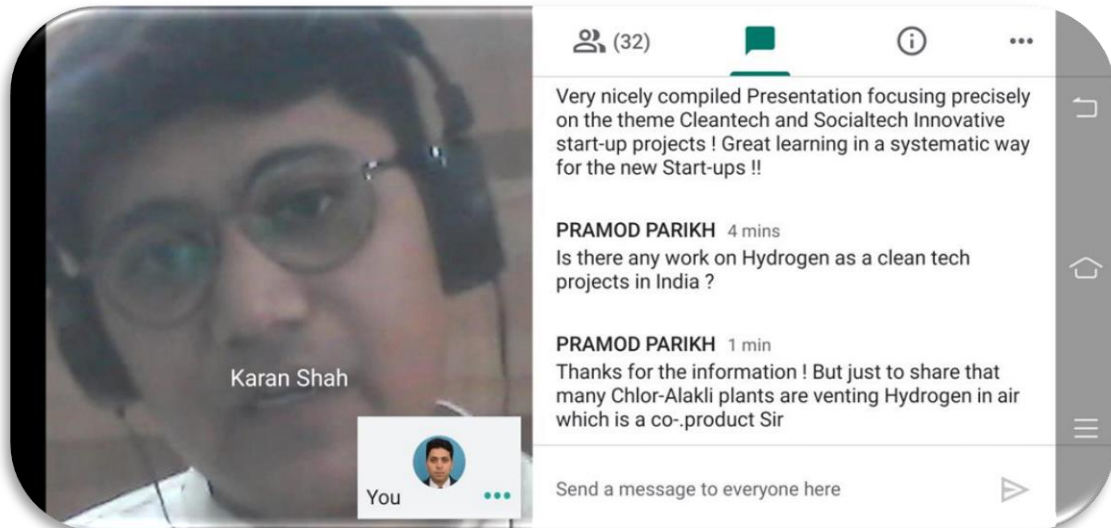
Learning Outcomes for the Activity:

Social and Cleantech startup, like any other startup, faces the same growth path in their journey. Though the impact factor of these startup varies highly from market-oriented or conventional startups, there are many common pathways of growth. The key factors which play a crucial role in the journey of social/cleantech startup are experiment design, key assumptions and potential impact created.

How will it be useful for students/School/Universities:

Students understand distinct characteristics such as visioning startup, identify deal & market, value proposition, consumer identification etc. which shall give a broad overview to aspirant social & cleantech entrepreneurs.

Webinar Photos:



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The Founder's Dream: What Makes You Tick? What is Your Drive, Your Dream?

- Startup is a **bumpy ride**
- Important to know **why you are doing what you are doing**. Not only as an individual, but also as a team of co-founders.
- A **similar drive** among co-founder to **complement each other**. A drive to –
 - solving a **problem** that you encounter in **daily life**,
 - to change **future of our planet**, and need to **make a difference**
 - have as **many people as possible** use your solution
- It can be any dream, as long as you really want to make it come true. It has to be a dream that gives you the drive to keep on going!

Set of Activities to identify dreams

- The Personal Dream
 - Yours & Co-founders
 - Crucial to understand each other's personal goals and ambitions
- Quantify the Dream
 - Putting a number to your dream will make your dream more tangible. Tangible dreams are easier to achieve!
 - What exactly do you want to achieve, & by When? What will you need? How will you know you have realized your dream?
- Personal Dreams v/s Company Goals
 - After you have described and quantified your personal dreams, translate them into a compar

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Market Segmentation & Beachhead Market

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- Creating Value for Consumers by
 - Your product/service **decreasing the cost** for the customer, or
 - Your product/service **increases value**, allowing them to sell their own products for a higher price or capture a larger portion of the market.
- Finding first customers
 - Focus on that part of the market that is **most likely to actually become a customer**
 - Make sure there are more customers out there **in need of the exact same product** (for repeated sales)
 - Look for customers with the **same sales cycle**, so your sales process can grow fast in different regions.

Activities: Beachhead Market & jobs to be done

- Find your Beachhead Market
 - This is the **market** that you **conquer** way to taking over the world
 - Ideal beachhead market finding in need identification, approachability of customer acquisition, lifetime v next segment etc.
- The perspective that JTBD teaches you should think very hard about **customer wants to get done**. If you can open up markets segments you imagined.
 - Enlist 10 points on "What is the job service is doing for your customers?"
 - Split up your team and work in groups on questions.

Why would someone buy your product? should someone buy your product? business from your Make a m

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Potential Socio-Environmental Impacts

- Identify **Social & Environmental Problems** in your Community/Country/Continent
 - "Too much CO2!" "The climate is warming, so her habitat is threatened." "Not enough food." "Global carbon emissions are through the roof." "The sea's ecosystem is collapsing." "Over-fishing."
 - These are problems but not our customers.
- Impact of your product or service **might not be relevant** at all to your customer
 - Customer's motivation to buy is likely to be the **reduction in costs**.
 - Investors' lookout is always a **sound business plan**.

Activities: Impact in Beachhead Market

- **Two ways to create positive impact**
 - The **creation of your product is much more environmentally friendly** than the product it substitutes (for example: replacing concrete as building material with an environmentally friendly mineral composite).
 - The **use of your product by your customer is more environmentally friendly** than the solution your product replaces (replace a petrol powered car with a e-vehicle)
- **Product Life Cycle Assessment**
 - **Carbon footprint calculations & product impact assessment** help you to think in terms of the life cycle of your product

The only truly crucial thing you really need for a business is: a paying customer

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Other Important Aspects

- **Financials and Key Value Drivers**

- Key components: Cost Sell/Customer, Life Customer, Life Product, Market Share,
- Calculate future profit
- Keep a reality check
- Calculate profit per year

- **Customer Discovery**

- Survey and Opinions
- Talk to customers, Take interviews

- **Competitive Advantage**

- Competitive Advantage through **customers**
- (Customer lock-in, Customer agreements, loyalty through branding)
- Competitive Advantage through warding off **competitors**
- (Intellectual property, Supplier & distributor agreement, Government regulations)

