My experience in entrepreneurship

Rafael Corchuelo
Roadmap

Introduction

My projects

Lessons learnt

Conclusions
Roadmap

Introduction
My projects
Lessons learnt
Conclusions
Entrepreneurship? What’s that?
This is a good definition

**Entrepreneurship**
is like giving birth to a child.
The women’s **Love of child** overcomes the **risk of life**.
The entrepreneur’s passion overcomes the **risk of loss**.
- Praveenben
Yes loss! Get ready to ...
Lose weight!
Loose hair!
Loose money!
Simply put

Entrepreneurship is the process of starting a business. The entrepreneur develops a business model, acquires the human and other required resources, and is fully responsible for its success or failure.
The gurus
I, myself, and my obstinacy
(My secret, don’t tell anybody)
A hundred failed projects

Ever tried. Ever failed.
No matter. Try again.
Fail again. Fail better.

[SAMUEL BECKETT]
Two successful projects

[Logos for DINAMIC AREA and i2factory]
Two successful projects
When was it set up?

Happy New Year

2007
When was it set up?

Happy New Year

2007

Crisis
What was the goal?

Set up a software factory

Explore R&D collaborations
Why a software factory?
R&D: social media analytics
Our customers
Dinamic Area today
Two successful projects
When was it set up?
What was the goal?

Explore R&D collaborations
R&D: Enterprise app integration

A NEW WAY TO INTEGRATE...

SOFTWARE APPS, SERVICE AND DATA
Our R&D product
Our customers
We need a software factory
My team at i2Factory
Lessons learnt

The idea
Validate your idea
Raise money
Grow your business
Lessons learnt

The idea
Validate your idea
Raise money
Grow your business
What can you do well?
Find a good application
Share your idea!
The application must be...

Innovative
But it must also be...

Useful

Simple

Innovative

???

???
Take your time
How can you make money?
Is it a professional service?
Is it a domestic service?
Is it a product?

OMG!
Share or not share business ideas?
The application must be...

Useful  Simple

Innovative

Affordable  Profitable
Take more time
Lessons learnt

The idea
Validate your idea
Raise money
Grow your business
Identify your core
Prototype it
Offer it to some selected users
Learn from their feedback
Does evidence support your idea?
Doesn’t it?
Lessons learnt

The idea
Validate your idea
Raise money
Grow your business
Start with the three F’s
Then try some professionals
They all require you to produce this
Sketch of a good business plan

Idea
Competitors
Team
Costs
Revenues
Key questions
Idea

keep it simple.

(for both tech people and business people)
Team
Costs
Revenues
Key questions

1. Have you validated your idea?
2. What are the individual contributions of your team members? Who cares of business? Who’s responsible for research?
3. How shall you beat your competitors?
4. What’s the breakdown of your costs?
5. How can I (the investor) make money with your project?
Lessons learnt

The idea
Validate your idea
Raise money
Grow your business
Grow step after step
Document your policies & procedures
Organise your management team
Organise your production crew
The idea

A BRIGHT IDEA

Technically sound
Business profitable
Validate your idea
Find money
Get ready to grow
Yoda’s advice

"NO!
Try not!
DO or DO NOT,
There is no try."
Thanks

R. Corchuelo
corchu@us.es