Stella Zhang
New Venture Competition 2022

How To Come Up With A Billion Dollar Idea &
Form a Winning Team

Powered by
UCI Paul Merage School of Business

Beall Center for Innovation & Entrepreneurship

Larry Wilk & Dan Jenkins
COMPETITION OVERVIEW:

One of the nation's premier venture competitions, open to all UCI students, faculty, staff, alumni and researchers.

Form a team
Create a startup
Potentially fund your idea

... all within 5 months!
SPARK
Ignite an interest in innovation and entrepreneurship within a safe-haven for creativity & innovation

PREPARE
- Learn
- Observe
- Practice
- Refine
- Apply

EXPERIENCE
- Develop viable ideas
- Work on cross-functional, collaborative teams
- Assess opportunity & risk
- Launch a business.

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Powered by the Merage School's Beall Center for Innovation and Entrepreneurship
RULES & REGULATIONS

IDEA

• Must be an ORIGINAL idea
• Not in existence before January 2020
• In pre-incubator form
• Have not received financial backing exceeding $10,000 in total by professional 3rd party incubators, accelerators, existing companies or VCs (Angels and Friends/Family not included) at the time of the concept paper submission

PARTICIPATION

• Open to ALL UCI graduate & undergraduate students
• Open to UCI faculty, staff and alumni
• Open to the community/Non-UCI
• Team Size:
  ◦ Minimum 2 registered UCI students
  ◦ 4-member minimum
  ◦ 6-member maximum
COMPETITION TRACKS

Business Products & Services
- First Place
- Second Place

Life Sciences
- First Place
- Second Place

Consumer Products
- First Place
- Second Place

Social Enterprise
- First Place
- Second Place

Consumer Services
- First Place
- Second Place

Grand Prize

Fan Favorite Prize

In-kind Prizes
ROUND 1
Concept paper

- Anyone can submit a paper
- 3 Pages + Cover page
- 8-10 Best scoring papers in each track advance to The Boardroom

**March 6**
Concept Paper Deadline

**January**
24th
How to Come up with a Billion Dollar Idea & Form Your Winning Team
31st
From Idea to Business

**February**
7th
Is there a Market for Your Product?
15th
Write a Winning Concept Paper
Poll Everywhere – Download App - iOS or Android

Join – PollEV.com/wilk
Which track are you most likely to join?

Consumer Products
Consumer Services
Business Products & Services
Life Sciences
Social Enterprise
“I Have An Idea But I’m Not An Entrepreneur”
The Myths of Entrepreneurship

Timothy Butler  HBR March 2017
Entrepreneurs are Unusually Creative

True  False
Entrepreneurs are Unusually Creative

Entrepreneurs are Curious Seekers of
Adventure, Learning & Opportunity
<table>
<thead>
<tr>
<th>True</th>
<th>False</th>
</tr>
</thead>
</table>

Entrepreneurs Enjoy and Seek Risk
Seek Adventure, Learning, Opportunity

+ Comfortable with Risk = The Ability to Thrive Under Uncertainty
The Ability To Thrive Under Uncertainty

• Openness to New Experiences
• Restless Need to Explore & Learn
• Unknown as Source of Excitement
• Enjoy “dreaming it up” / less bound by convention
• Relish early stages of projects vs. routine, steady state
Entrepreneurs Are More Personally Ambitious than Other Leaders

True

False
Entrepreneurs Are More Personally Ambitious than Other Leaders

Entrepreneurs Are Driven by Need To **Own** Products, Projects & Initiatives
Power of Ownership

• Ownership vs. Dominance / Control over Finished Product

• Hands On / Driving Force

• “Make ideas happen” / Bring change

• Center of the circle vs. top of the pyramid
Entrepreneurs Are Natural Salespeople

True

False
How would you like to participate in NVC?

- Have an idea, building a team
- Looking to join a team
- Coach, judge or mentor
- Undecided
Entrepreneurs Are Natural Salespeople

True

Unique Skill At Persuasion
Unique Skill of Persuasion

• Sell vision to prospective team members & investors
• Confident / ability to get things done
• Probe relevant issues and potential course of action
• Honest about unknowns but confident to overcome
Where do you fit?

• The Ability To Thrive Under Uncertainty
• Power of Ownership
• Unique Skill At Persuasion

Timothy Butler   HBR March 2017
Where do the great ones come from?
Humble Beginnings

Amazon was simply an online bookstore
Facebook didn’t have any business model
Yahoo! was just an online tool
Ebay wasn’t the first online auction site
Starbucks didn’t start expanding until new owner took over in 1987

Nike started as a shoe distributor for Onitsuka Tiger
Nintendo started as a playing card company
Sony was a radio repair shop
Dell started as a side job when attending college
HP started in a garage
Some Companies started by students

- Larry Page & Sergey Brin
  - Stanford
- Alexis Ohanian
  - UVA
- Matt Mullenweg
  - U of Houston
- Shawn Fanning
  - Northwestern

- Frederick Smith
  - Yale
- Paul Orfalea
  - USC
- Bill Gates & Paul Allen
  - Harvard
- Michael Dell
  - UT Austin

- Arash Ferdowsi & Drew Houston
  - MIT
- Mark Zuckerberg
  - Harvard
- Evan Spiegel & Bobby Murphy
  - Stanford
- Fred De Luca
  - Central High School - Bridgeport, CT
How to Discover Ideas - Explore
<table>
<thead>
<tr>
<th>Category</th>
<th>Definition</th>
<th>Examples</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Pain Point</strong></td>
<td>You’ve experienced a pain point / frustration and identified a missing solution</td>
<td>- Difficulty in selling snowboards online □ Shopify</td>
</tr>
<tr>
<td></td>
<td></td>
<td>- Buying glasses is hard &amp; expensive □ Warby Parker</td>
</tr>
<tr>
<td></td>
<td></td>
<td>- White pants didn’t look good □ Spanx</td>
</tr>
<tr>
<td><strong>Surprises / Pivots</strong></td>
<td>Something unexpected, an unanticipated result, an unusual situation or a glitch in the process creates something new &amp; useful</td>
<td>- Gamenever Ending □ internal Communication tool □ Slack</td>
</tr>
<tr>
<td><strong>Hacks</strong></td>
<td>An improvised solution / workaround / new application that signals an unmet need</td>
<td>- Colorful yarn to identify suitcase = colored handle wraps</td>
</tr>
<tr>
<td><strong>Passions</strong></td>
<td>A strong reaction (delight, irritation, confusion, etc.) that drive a passion to create / re-create</td>
<td>- Sneaker collectors missing out on latest drop = Stock X, GOAT, Frenzy</td>
</tr>
<tr>
<td></td>
<td></td>
<td>- Online dating - Give women power to ask first □ Bumble</td>
</tr>
<tr>
<td></td>
<td></td>
<td>- Mission to demystify mediation □ Headspace</td>
</tr>
<tr>
<td><strong>Requests / Complaints</strong></td>
<td>Feedback from customers, suppliers on issues / problems / missing items, triggering new ideas. Front-line employees best at providing these</td>
<td>- Why do I have to go to the bank/ATM to deposit a check = Mobile deposit</td>
</tr>
<tr>
<td></td>
<td></td>
<td>- Hate waiting in line = Fast Pass</td>
</tr>
</tbody>
</table>
It’s hard to imagine a world without chocolate chip cookies, but the delectable dessert wasn’t actually invented until 1930. On the day that the cookies were created, Ruth Graves Wakefield, co-owner of the Toll House Inn, was preparing some chocolate cookies for her guests when she realized that she was out of baker’s chocolate. Thinking on her feet, Wakefield decided to chop up a block of Nestle semi-sweet chocolate, assuming that it would melt and spread evenly throughout the batter. Instead, what came out of the oven was the very first batch of chocolate chip cookies, and modern dessert was never the same.

Though the inventor of dry cleaning, Jean Baptiste Jolly, did work in the clothing industry as a textile maker, his discovery of a revolutionary new cleaning method was completely by accident. It was only when his maid accidentally knocked a kerosene lamp over onto a tablecloth that Jolly observed that the kerosene actually made the cloth cleaner, thus spawning the idea for the very first dry cleaner.

**The Slinky**

**Inventor:** Richard Jones, a naval engineer

**What he was trying to make:** In 1943, Jones was trying to design a meter to monitor power on battleships.

**How it was created:** Jones was working with tension springs when one of them fell to the ground. The spring kept bouncing from place to place after it hit the floor — the Slinky was born.
Hacks

Play-Doh

Inventor: Joseph McVicker, head of a Kutol Products Company, a soap manufacturer in Cincinnati, Ohio

What he was trying to make: In the early 1950s, Kutol created a doughy clay to remove soot in coal-burning homes. But as the Christian Science Monitor reports, people soon switched from coal to gas to warm their homes, and company was headed toward bankruptcy.

How it was created: McVicker learned that his schoolteacher sister was using the “dough” as a modeling clay in her classes. Eureka! It was a toy, not a cleaning product. By 1957, colored Play-Doh was sold at Macy’s and hawked on kids’ TV shows — turning its creators into millionaires.

26 | Botox Treatment

In the 1980s, San Francisco ophthalmologist was testing out new treatments for crossed eyes—and though he found it, what he also discovered was that his treatment had miraculous face-lifting side effects, leading to the creation of Botox.
### Spotting Opportunities – What are Your Examples / Ideas

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Founder’s Discovery Skills

“The Innovator’s DNA” Dyer, Gregersen, Christensen
HBR December 2009
Discovery Skills of Founder CEO’s

- Associating
- Networking
- Questioning
- Experimenting
- Observing
Creativity is just connecting things. When you ask creative people how they did something, they feel a little guilty because they didn't really do it, they just saw something. It seemed obvious to them after a while.

-- Steve Jobs
## Discovery Skills

<table>
<thead>
<tr>
<th>Discovery Skill</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Associating - Connect</td>
<td>• Develop the Ability to connect unrelated questions, problems, ideas from different fields</td>
</tr>
<tr>
<td>Questioning - Challenge</td>
<td>• Ask questions to challenge conventional wisdom and status quo</td>
</tr>
<tr>
<td>Observing - Behavior</td>
<td>• Scrutinize common behavior, especially consumer</td>
</tr>
<tr>
<td>Experimenting - Focus</td>
<td>• Reduce uncertainty by designing focused experiments to test assumptions</td>
</tr>
<tr>
<td></td>
<td>• Learn by doing</td>
</tr>
<tr>
<td>Networking - Diverse</td>
<td>• Culture a network with diverse perspectives, expertise, experiences and access to others</td>
</tr>
</tbody>
</table>
Healthcare Built For Humans, By Humans

https://goforward.com/how-it-works
Forward provides you with personalized primary care, combining world-class doctors with advanced medical technology including genetics, cancer screening & wellness tracking.
How it works

Your membership for $149/mo:

- Unlimited access to your primary care doctor and care team
- Specialized visits for Heart Health, Cancer & Genetics, and Wellness
- Genetic analysis to better understand your risks
- Personalized digital health plans updated in your app
- Take home wearables to diagnose and monitor issues
- Immediate responses to questions, anytime/anywhere

Ask questions about how it works

https://goforward.com/how-it-works
Doctor-led programs
Included with membership

Cancer Prevention
Lower risk of top 5 cancers with screenings and lifestyle plans.

Weight Management
Achieve weight goals with nutrition and exercise plans.

COVID-19 Care
Testing, vaccines, and care all under one roof.

Stress & Anxiety
Reduce anxiety, stress with doctor support and self-care tools.

Heart Health
Lower heart attack risk with a customized plan and monitoring.

Primary Care
24x7 Care Team, prescription delivery, and rapid mini-visits.
## Forward & Discovery Model

<table>
<thead>
<tr>
<th>Activity</th>
<th>Details</th>
</tr>
</thead>
<tbody>
<tr>
<td>Associating - Connect</td>
<td>• Convenience / 24-7</td>
</tr>
<tr>
<td></td>
<td>• Subscription / All inclusive</td>
</tr>
<tr>
<td></td>
<td>• Technology - Mobile</td>
</tr>
<tr>
<td>Questioning - Challenge</td>
<td>• Business Model</td>
</tr>
<tr>
<td></td>
<td>• Integrative</td>
</tr>
<tr>
<td></td>
<td>• Location</td>
</tr>
<tr>
<td>Observing - Behavior</td>
<td>• Customer Experience</td>
</tr>
<tr>
<td></td>
<td>• Doctor Experience</td>
</tr>
<tr>
<td></td>
<td>• Insurance</td>
</tr>
<tr>
<td>Experimenting - Focus</td>
<td>• Pilot facilities</td>
</tr>
<tr>
<td></td>
<td>• New technologies</td>
</tr>
<tr>
<td></td>
<td>• Virtual visits</td>
</tr>
<tr>
<td>Networking - Diverse</td>
<td>• Silicon Valley meets Medicine</td>
</tr>
</tbody>
</table>
Ten Types of Innovation
THE Innovation WHEEL

Visual Capitalist
**Configuration Examples**

**PROFIT MODEL**

The *New York Times* pivoted from its traditional ad-driven media model to digital user subscriptions.

**NETWORK**

Henry Ford was one of the first industrialists to control his entire supply chain, a strategy later called vertical integration.

**STRUCTURE**

Google's "20% rule", which allowed employees to work on side projects, led to the creation of Gmail and Google News.

**PROCESS**

McDonald's franchisees were encouraged to develop and launch their own new food items, leading to wins such as the Egg McMuffin.
Experience Examples

**Experience**

**Service**
Amazon Prime comes with free expedited shipping, which can have products come as fast as within 2 hours in some metro areas.

**Channel**
Nespresso locks in customers with its Nespresso Club, as well as through ongoing sales of single-use coffee pods.

**Brand**
Patagonia's brand activism and links to environmental causes gives it a unique position in the outdoor apparel market.

**Customer Engagement**
Mercedes has launched an augmented reality owner's manual that replaces its bulky predecessor while also highlighting driver and car data.

Visual Capitalist
Offering Examples

**PRODUCT PERFORMANCE**

*Spotify* created a seamless music streaming product that lapped competitors in terms of speed, responsiveness, and user experience.

**PRODUCT SYSTEM**

*Apple* has built an extensive ecosystem of products that work together, creating additional value for users.
What Are Other Examples?
Top-Down Ideation
– Macro Trends
THE 11 MACRO SOURCES OF DISRUPTION

This simple tool shows the 11 sources of macro change that are typically outside a leader's control. Because technology is so intertwined with everyday life, it is shown as intersecting with all the other sources.

1. WEALTH DISTRIBUTION
2. EDUCATION
3. INFRASTRUCTURE
10. MEDIA AND TELECOMMUNICATIONS
11. TECHNOLOGY
4. GOVERNMENT
5. GEOPOLITICS
7. PUBLIC HEALTH
6. ECONOMY
8. DEMOGRAPHICS
9. ENVIRONMENT

Your Organization

## For Example - Gig Economy –

<table>
<thead>
<tr>
<th>Definition</th>
<th>• Single project or task for which a worker is hired</th>
</tr>
</thead>
</table>
| Type of Work (BLS) | • Independent Contractor  
• Temporary Hire  
• Staffing Agency |
| Why Firms Use ? | • Perform non-core services faster, better, cheaper  
• Offer specialized skills  
• Not full-time or long-term role  
• Bypass hiring freeze / replace LOA |
| Why Workers Choose ? | • Lifestyle choice  
• Financial necessity / opportunity  
• Control/choice |
<table>
<thead>
<tr>
<th></th>
<th>Primary Income</th>
<th>Secondary Income</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Preferred Choice</strong></td>
<td>Free Agents</td>
<td>Casual Earners</td>
</tr>
<tr>
<td></td>
<td>30% / 49 million</td>
<td>40% / 64 million</td>
</tr>
<tr>
<td><strong>Necessary Choice</strong></td>
<td>Reluctants</td>
<td>Financially Strapped</td>
</tr>
<tr>
<td></td>
<td>14% / 23 million</td>
<td>16% / 26 million</td>
</tr>
</tbody>
</table>

Source: McKinsey Global Institute
<table>
<thead>
<tr>
<th>Macro Impacts</th>
<th>Types of Changes</th>
<th>Ideas</th>
</tr>
</thead>
<tbody>
<tr>
<td>Wealth Distribution</td>
<td>Universal income, robo-investors, bitcoin, ESG funds</td>
<td></td>
</tr>
<tr>
<td>Education</td>
<td>MOOC’s, AI/ML tutoring, Zoom school, Home schooling, lifelong learning</td>
<td></td>
</tr>
<tr>
<td>Infrastructure</td>
<td>Infrastructure bills, EV charging</td>
<td></td>
</tr>
<tr>
<td>Government</td>
<td>New social programs, innovation fund</td>
<td></td>
</tr>
<tr>
<td>Geopolitics</td>
<td>Brexit, terrorism/cyberterrorism</td>
<td></td>
</tr>
<tr>
<td>Economy</td>
<td>Inflation, “Great Resignation”, low unemployment, skill match, Gig economy, future of work</td>
<td></td>
</tr>
<tr>
<td>Public Health</td>
<td>Pandemic, universal health care, telehealth, chatbot therapists</td>
<td></td>
</tr>
<tr>
<td>Demographics</td>
<td>Aging population, declining birthrate</td>
<td></td>
</tr>
<tr>
<td>Environment / Climate Change</td>
<td>global warming, electric vehicles, de-nuclearization, battery storage, circular, hydroponics</td>
<td></td>
</tr>
<tr>
<td>Media &amp; Telecommunications</td>
<td>5G, metaverse, streaming, podcasts, audio clubs</td>
<td></td>
</tr>
</tbody>
</table>
Pandemic is Accelerating Change
New Rules: The Reset: How Do We Respond, Recover & Renew

- **Respond**
  - Restart activities: reopen, rehire, rebudget, resupply
  - Create a plan to restore scalable state

- **Recover**
  - Strategic, durable execution across the organization
  - Use learnings and emergent patterns from prior phases as elements of a new foundation

- **Renew**

[Source: gartner.com/SmarterWithGartner]
Pandemic is Accelerating Change

- Remote Collaboration
- Vaccine Development & Delivery
- Work from Home
- Telehealth / Connected Sports
- E-Commerce
- Mobility & Delivery
- Digital Education
- Digitization
“Nothing can happen for decades, and then decades of change can happen in weeks”

George Galloway
Scottish MP
What behaviors will stick and what will not differ by sector and geography, but overall we find e-grocery is the most sticky and remote education the least.

Average and variance of post-COVID-19 stickiness score by sector

- **E-grocery**: Minimum (Geography with lowest stickiness) - Maximum (Geography with highest stickiness)
- **Virtual healthcare**: Minimum (Geography with lowest stickiness) - Maximum (Geography with highest stickiness)
- **Home nesting**: Minimum (Geography with lowest stickiness) - Maximum (Geography with highest stickiness)
- **Entertainment**: Minimum (Geography with lowest stickiness) - Maximum (Geography with highest stickiness)
- **Leisure air travel**: Minimum (Geography with lowest stickiness) - Maximum (Geography with highest stickiness)
- **Education**: Minimum (Geography with lowest stickiness) - Maximum (Geography with highest stickiness)

Decrease significantly from COVID-19 peak → Remain at or near elevated COVID-19 level
In Summary
Generate a Lot of Ideas - Use Different Lenses

- Exploration
- Discovery
- Macro - Trends
- Technology
- Pandemic
Evaluate / Focus on Best Ideas

- Desirability
- Viability
- Feasibility
- Expertise
- Passion
- Team

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Powered by the Merage School’s Beall Center for Innovation and Entrepreneurship
UCI Paul Merage School of Business
Build a Winning Team!
[Survey]
What Is A Team???
Imagine the Outcome without a Team effort!
Top Reasons Startups Fail

- No Market Need: 42
- Ran Out of Cash: 26
- Not the Right Team: 20
- Got Outcompeted: 19
- Pricing/Cost Issues: 18
- Poor Product: 17
- Need/Lack Business Model: 17
- Poor Marketing: 14
- Ignore Customers: 14
- Product Mis-Timed: 13
- Loose Focus: 13
- Disharmony on Team/Investors: 13
- Pivot Gone Bad: 10
- Lack Passion: 9
- Bad Location: 9
- No Financing/Investor Interest: 8
- Legal Challenges: 8
- Don't Use Network/Advisors: 8
- Burn Out: 8
- Failure to Pivot: 7

Source: neilpatel.com
Key Factors to Startup Success

According to Bill Gross, founder of Idealab, the five key factors influencing startups’ success are the idea, team, business model, funding, and timing. Among them, timing is critical but can’t be controlled. That is why startups often need enough funds to keep going until the business model becomes viable.
Own It!

becoming an ENTREPRENEUR

by Anna Vital & Vlad Shyshov
What are You Seeking in a Team?

- Character
- Capability
- Connections
- Cultural fit

Judges look for the same thing!
Characteristics of High-performing Teams

1. **UNITY**
   - Show a United Front

2. **RESULTS**
   - Agree to a performance-driven purpose that everyone can articulate.

3. **COMMITMENT**
   - Display commitment and urgency to accomplish goals and objectives.

4. **ACCOUNTABILITY**
   - Be uncompromising on accountability - for yourself and others.

5. **CELEBRATION**
   - Reward and recognize the team, not just individuals.

6. **CONFLICT**
   - Manage conflict and disagreement in open, healthy ways.

7. **ROLES**
   - Understand roles, responsibilities, and hand-off points between teams.

8. **DECISIONS**
   - Be clear on who and how decisions are made and communicated.

9. **FLEXIBILITY**
   - Have a learning mindset to be adaptable and challenge the status quo.

10. **TALENT**
    - Match strengths and develop others to achieve the team’s purpose.
Team Structure: 4 “H” Startup Model

- **HUSTLER**: Brings in the Revenue
  - Leads business activities and is responsible for implementation, coordination and consistency of business management deliverables on the project, including sales efforts.

- **HANDLER**: Manages everything
  - Responsible for entire lifecycle of the product or service, developing new features, improving and managing time so customers’ needs are met.

- **HACKER**: Builds the Product
  - The software developer will play a key role in the design, installation, testing and maintenance of software systems.

- **HIPSTER**: Drives UI/UX
  - Dedicated to the aesthetic appeal of the product and on fixing user problems. Helps to create designs that are relevant to the target audience and easy for them to use.
Another Approach...
Was This the Original *Dream Team*?

**HACKER**
- The hacker is a developer who can put ideas into practice quickly.
  - Analytical
  - Structured
  - Reliable
  - Focused
  - Stress-resistant

**HIPSTER**
- The hipster is a designer who can make the product beautiful for users.
  - Creative
  - Empathetic
  - Thoughtful
  - Good communicator
  - Minimalist

**HUSTLER**
- The hustler is a businessman who can create proper human relations.
  - Go-Getter
  - Die-hard
  - Disciplined
  - Extroverted
  - Networker

= [Apple Logo]

+ HANDLER!
**Next Steps...**

**STEP 1**

**Start with yourself**

As cliche as it may sound, the beginning of a team-building approach starts with you. Be prepared to don a leader’s hat and be unafraid to make some tough decisions. As you are the head of the team, everyone will heavily rely on you.

Being the epicentre of your startup, you need to begin by analysing yourself. Since you will be playing a leadership role, you need to identify the core strengths and weaknesses that you possess. Evaluate what you bring to the table and how it will benefit your startup. Your skill set does not necessarily have to be technical in nature. In fact, in the current scenario, soft skills garner a greater weight than mere hard skills.

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**STEP 2**

**... And then the co-founder(s)**

You may have noticed that founders and co-founders are often well-acquainted with each other. They could be friends or roommates or work colleagues, or any other informal relation. This may work really well for startups as it eliminates miscommunication due to familiarity with each other’s work ethics. Such individuals have great chemistry and can work like a well-oiled machine, which is important as there is a lot at stake.

However, successful startups stand out because of one common thing - they have complementary founders and co-founders. One could be a technical whiz while the other is a marketing expert. Each founding member should contribute something essential to the startup.

---

**STEP 3**

**Identify the key positions**

Once you have the top brass sorted, you need to identify the lower but significant rungs of your startup.

Normally, a startup would need the following types of team members for building the basic blocks:

- An innovator for conceptualising the idea behind any product or service
- A designer for designing and perfecting a product or a service; and
- An executor who brings the product or service to life

The principal positions in your startup could be in SEO, research and development, programming, sales and marketing, project management, and account management sectors. Identify the void and formulate a team composition. Prioritise these sections on the basis of your startup’s requirements and the corresponding budget.

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**STEP 4**

**Shortlist the candidates**

While shortlisting the candidates, the answer to the following questions will help you determine if the candidate is worth one’s salt:

1. Does the candidate possess the right set of tools for your startup?
2. Will they fit in your startup’s culture?
3. Are they passionate about what they do?
Role Selection Guidelines

CEO
What to look for: Ambitious vision grounded in execution reality. Your CEO should have hands-on experience that allows them to see around corners, predict pitfalls and identify opportunities.

What to watch out for: Leaders who lack respect for the founding vision or the ability to hire and balance an executive team quickly. A good CEO should be able to manage short-term cash flow and go-to-market needs without compromising the true north, while building a foundation and culture for the long term.

CTO
What to look for: People who are comfortable with unexpected changes in direction will always be more successful.

What to watch out for: Individual heroes. Many startups struggle to scale because their code is essentially kept locked away by a single person and nobody else on the team understands how to help. This model is not sustainable through growth.

CMO
What to look for: Discipline, vision and the ability to learn continuously by speaking with customers are all important qualities.

What to watch out for: Wildcards and squeaky wheels. This person’s vision for the product must align with the founder’s vision for a startup to succeed.

CSO
What to look for: Customer acquisition all-stars who can turn your first 10-20 customers into active champions, share credit for customer victories with other parts of the business, and take ownership for the team’s overall sales number.

What to watch out for: Someone intent on leading a hypothetical worldwide sales team years down the road is not the right fit for a scrappy startup environment.

COO
What to look for: Big-picture thinkers who can maintain a healthy balance between budget, people and product.

What to watch out for: Constant pushback and naysayers. While a sound fiscal process is important, speed and agility are the greatest advantages any startup has.
Examples...

MEET OUR TEAM

Caleb Finn - Founder/CEO
Licensed Civil Engineer, UCI FM Engineering Dept, Arvid Suburban Homebuilder, Entrepreneur

Nate Jackson - CMO
Veteran filmmaker UCI FEMBA

Sara Estevez - CRO
Ph.D. Nanotechnology, Researcher UCI FEMBA

Anjan R Magar - Enviromental Director
E.S. Lab Assistant at Soka University Environmental Studies (E.S.) BA, SUA

ACTION ITEMS TO EXECUTE SUCCESSFUL LAUNCH OF THIS PROJECT

1. SOURCE CLEAN POLYvinyl CHlorIDE (PVC) AVAILABLE
2. CONVINCING MARKETING ADVERTISEMENT MACHINES
3. CUSTOM-MADE CLOTHING WEB SITE WITH PROMO VIDEO
4. MANUFACTURING SAMPLE FOR 0-5 ERTS
5. SOURCING PROFESSIONAL LASER-CUTTING PRINTING
6. TESTING SOCIAL MEDIA CAMPAIGNS
7. NEEDED HELP TO GENERATE BUSINESS OPPORTUNITIES
8. MEASURE IMPACT OF CONVERSION CLOTH VENTURES

5 YEAR FORECAST

<table>
<thead>
<tr>
<th>Category</th>
<th>2023</th>
<th>2024</th>
<th>2025</th>
<th>2026</th>
<th>2027</th>
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<tbody>
<tr>
<td>Revenue</td>
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<tr>
<td>Cost</td>
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<td>$150K</td>
<td>$200K</td>
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<tr>
<td>Profit</td>
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<td>$250K</td>
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<tr>
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<tr>
<td>Gross Margin</td>
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COST ASSUMPTIONS

<table>
<thead>
<tr>
<th>Item</th>
<th>Assumption</th>
</tr>
</thead>
<tbody>
<tr>
<td>Advertising</td>
<td>10%</td>
</tr>
<tr>
<td>Distribution</td>
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</tr>
<tr>
<td>Sales Commission</td>
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</tr>
<tr>
<td>General Expense</td>
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</tr>
<tr>
<td>Tax</td>
<td>5%</td>
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</table>

IN 5 YEARS WE AIM TO:

- SELL: $500K
- MAKE: $17.5M
- MAKE: $5.5M
- GIVE: $1.2M
- CHANGE: 765

TEAM

Joe Gobie - User Interface & PR
Holds a patent for his product, Contour3D, the dual printer in graphic design and industrial design from Rhode Island School of Design (RISD).

Brian Checo - Business Development & Brand
Founder of Brain Checo, Inc., industrial design consultant, has a BFA in industrial design from RISD.

Nathan Blachery - Developer
Created Facebook Apps “Your neighbors” (750,000 users), Computer Science from Harvard, Worked at Microsoft, CERNET Technologies and Bitiq.

Stella Zhang
Co-founder and CEO of justice, a San Francisco-based venture-funded startup that delivers live video to the Internet.

UCL Paul Merage School of Business

Powered by the Merage School’s Braille Center for Innovation and Entrepreneurship
Teams Will Evolve...with **Traction!**

**Aptitudes | Abilities | Alignment**

1. **Intrinsics**
   - Ambition
   - Perseverance
   - Intellect
   - Adaptability

2. **Expertise**
   - Domain knowledge
   - Technical ability

3. **Behaviors**
   - Execution
   - Collaboration
   - Accountability

4. **Skills**
   - People management
   - Marketing and sales
   - Business operations

5. **Integration**
   - Team alignment

- Capacity for strategy, critical in seed and early-stage
- Capacity for leadership, critical in late-stage and growth
The Horse OR the Jockey?

Judges must like the horse, but must love the jockey!
Action Item: Develop a Team Plan

Having a general idea of the roles and responsibilities you should cover as you scale can help you build a balanced team with all the talents you need.

<table>
<thead>
<tr>
<th>Team Charter</th>
</tr>
</thead>
<tbody>
<tr>
<td>Project Description</td>
</tr>
<tr>
<td>Mentor:</td>
</tr>
<tr>
<td>Team Members</td>
</tr>
<tr>
<td>Deliverables</td>
</tr>
<tr>
<td>• Elevator Pitch</td>
</tr>
<tr>
<td>Budget</td>
</tr>
<tr>
<td>IP Considerations</td>
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</table>
Concept Paper Round – How Many Team Members Required?

It’s never too early to find them!
Go For It!
Workshop 2:

FROM IDEA TO BUSINESS

JAN. 31, 2022
5:30 TO 7 PM
VIA ZOOM

REGISTER NOW

LINK:
https://merage.uci.edu/events/2022/01/nvc-workshop-013122.html
Stella Zhang
New Venture Competition 2022

Questions?

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Beall Center for Innovation & Entrepreneurship
Stella Zhang
New Venture Competition 2022

THANK YOU

jennh@uci.edu

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