



**SUNY STARTUP**  
SUMMER SCHOOL

**Week 8**  
**July 21, 2021**



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# Course Schedule

Week	Date	Course Title	Presenters
8	July 21	Commercialization 101 – Positioning Your Go-To-Market Strategy	Mark Sperry, Sperry Energy
9	July 28	Follow-On Capital Sources – What Early-Stage Investors Want	David Cruikshank, ARCH Venture Partners
10	August 2-6	1:1 Meetings With SUNY Venture Advisors	
11	August 11	Demo Day and Graduation	

**Only 1 more instructional webinar after today!**

# Course Schedule & Announcements

1. We now have access to emails. You should have received the following:

- Calendar invite for Demo Day August 11 (sent 7/20 @ 3 PM)
- Week 7 follow-up email (sent 7/20 @ 10 AM)

2. **1:1s with Venture Advisors August 2-6**

- This week, you will start receiving calendar invites for the 1:1s with Venture Advisors August 2-6 for those who filled out the **Google Signup Form.**
- This is a 30-minute dry run of your pitch with Venture Advisors. Check your inbox for the **Pitch guidelines** and **Google Signup Form.**
- Please have your presentation and talking points ready ahead of your meeting with the Venture Advisor.



# Demo Day FAQs


1. **August 11 3-5 PM Demo Day:** You should have received a calendar invite with Zoom yesterday. Let us know if you did not.
2. Presenting during Demo Day is **not required** for all participants.
3. We only have slots for about **15 teams** to pitch. Priority will go to those that sign up for 1:1 with Venture Advisors.
4. We will announce the winners of the **\$10K Technology Accelerator Fund (TAF) Catalyst Investment** at the end of the Demo Day celebration on August 11.
5. After Demo Day, we will send out the **Startup Guide**. Stay tuned for this great resource for S4 participants!



# Leaderboard

Unfortunately, we still do not have an updated leaderboard today and hope to have it updated with the last two weeks' results in next week's class.

 Leaderboard Top 20			
	First Name	Last Name	Points
1	David	Liu	11
2	Michael	Coyle	11
3	Christopher	Badurek	10
4	Carol	Beckley	8
5	Christopher	Williams	8
6	Adam	Graczyk	6
7	Alba	García-Rodríguez	6
8	Brennan	Overhoff	6
9	Douglas	Ling	6
10	Hai	Lin	6
11	Janet	Paluh	6
12	Jill	Lee	6
13	Michael	Walters	6
14	Noa	Eshkar	6
15	Tatyana	Tarasevich	6
16	Weilan	Zhang	6
17	Zuby	Onwuta	6

 Leaderboard By Campus		
#	Campus	Points
1	Downstate	41
2	Albany	40
3	Polytechnic Institute	39
4	Buffalo	34
5	Binghamton	31
6	Stony Brook	31
7	Upstate	12
8	Cortland	10
9	Buffalo State College	9
10	Brockport	8
11	Oswego	6
12	Plattsburgh	6
13	Potsdam	5
14	Morrisville	3
15	Herkimer County Commu	2
16	Empire State College	1
17	ESF	1
18	Farmingdale State Colleg	1
19	Fredonia	1
20	Cobleskill	0
21	New Paltz	0
22	Old Westbury	0





## Questions about S4?



Email us at [S4@rfsuny.org](mailto:S4@rfsuny.org)



Let's jump into today's topic!



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# Commercialization 101

## Positioning Your Go-To-Market Strategy



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# Meet your presenter!



**Mark Sperry**

Sperry Energy

[mark@sperryenergy.com](mailto:mark@sperryenergy.com)

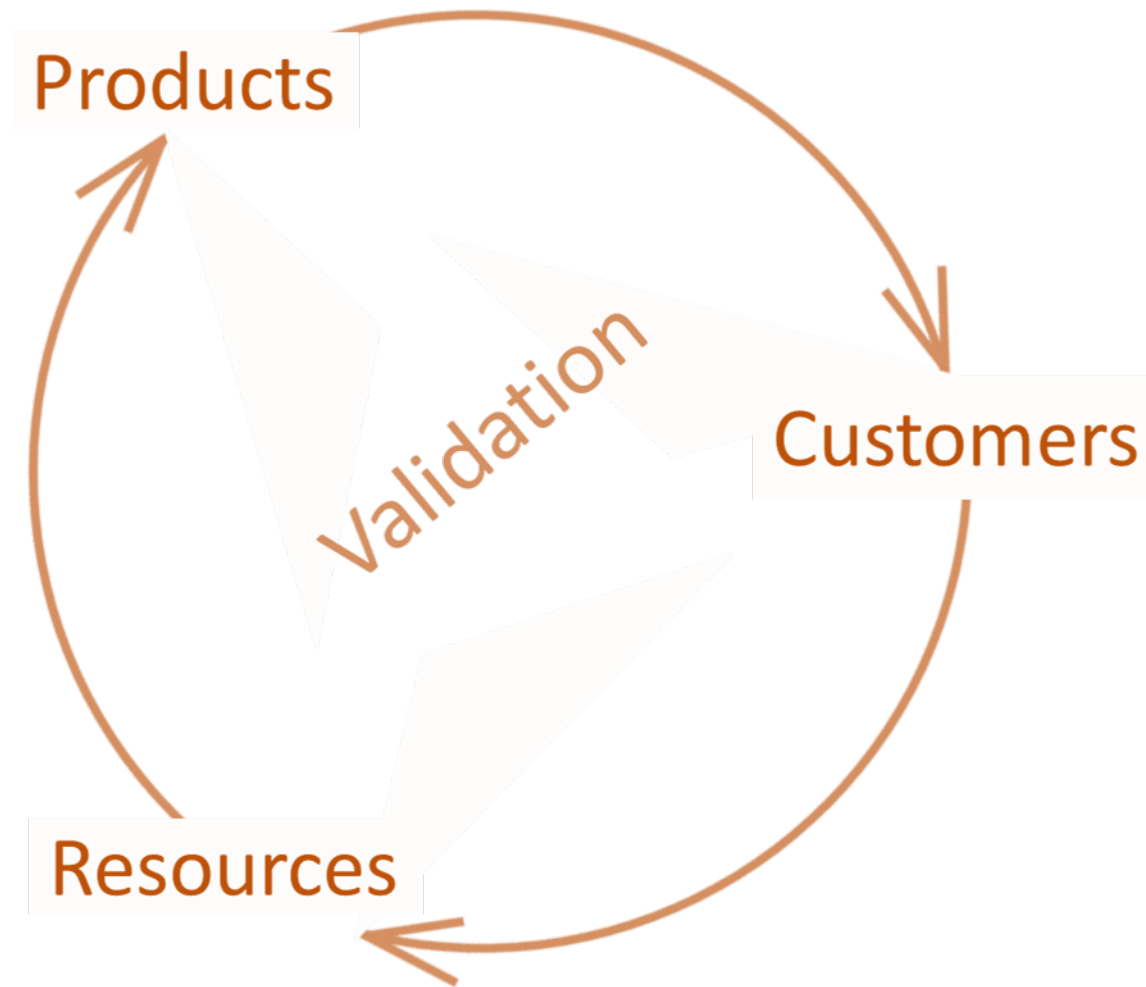
Public company executive, serial entrepreneur, and startup mentor with 35 years of experience in broad-ranging, global businesses from startup to Fortune 50 environments with a passion for building high-performing teams and developing leaders.





# The Startup Dilemma

Pivot, but



Churn Kills

**Q: What is a GTM plan?**



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# One Answer:

The strategies and tactics a company deploys in order to get from “point A” to the point where it is successfully and sustainably selling & scaling.

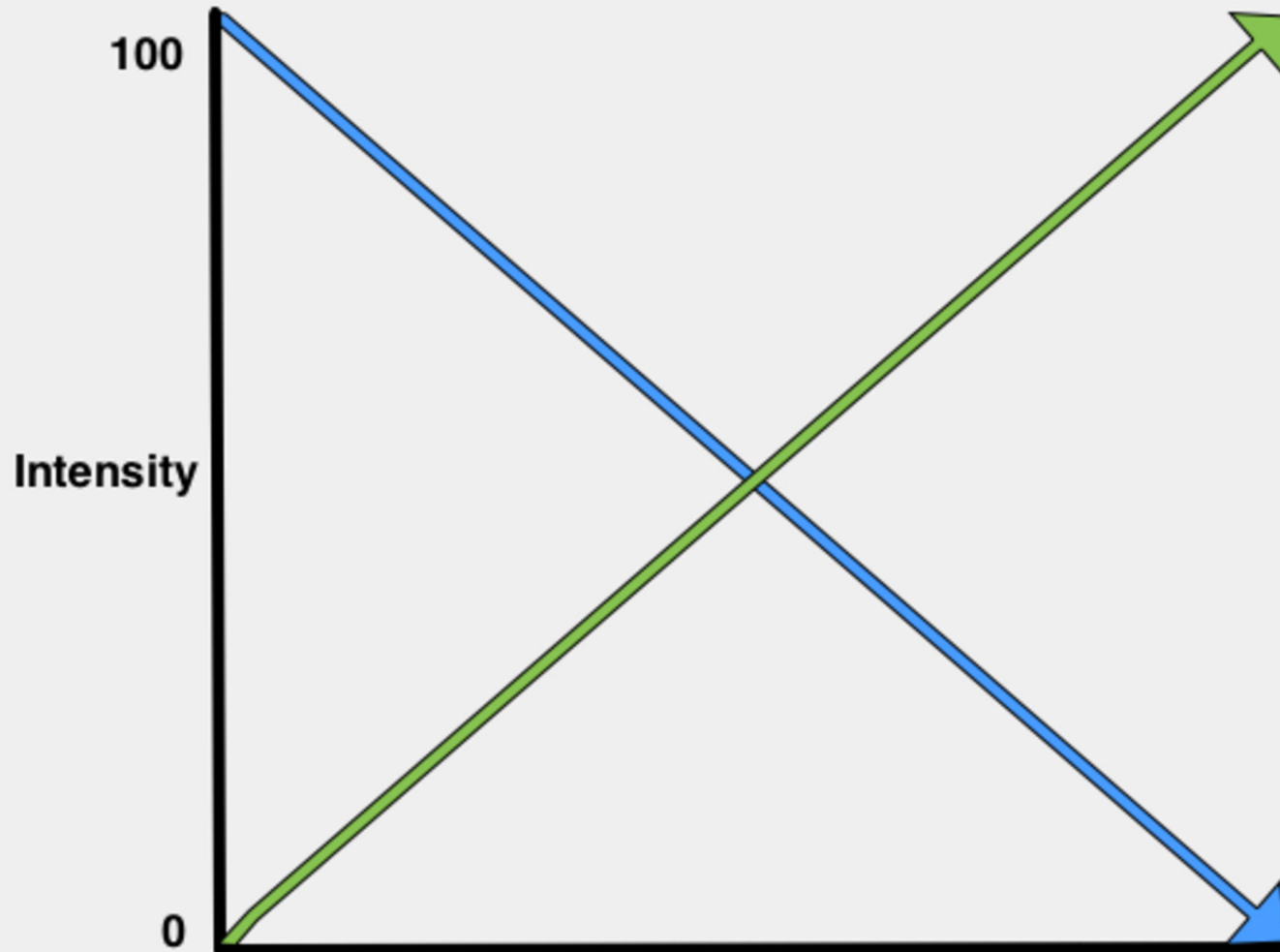


# The Narrow GTM Perspective:

Related to marketing and selling activities... and typically presumes P-M fit has been achieved

# Marketing

# Sales



High volume, low price, simple,  
B2C



Low volume, high price, complicated,  
B2B

Source: Mark Leslie - Stanford  
<https://firstround.com/review/leslies-compass-a-framework-for-go-to-market-strategy/>



# My Favorite VC wants...

1. A Big Market
2. A Compelling Value Proposition
3. A Strong Team
4. A Solid Go-To-Market Plan



# A Broader GTM Perspective:

Related to all startup activities... what needs to be accomplished to get from where you are to your next inflection point(s)?

(Favorite VC: how much \$\$ is required? )



**For BigCo...**





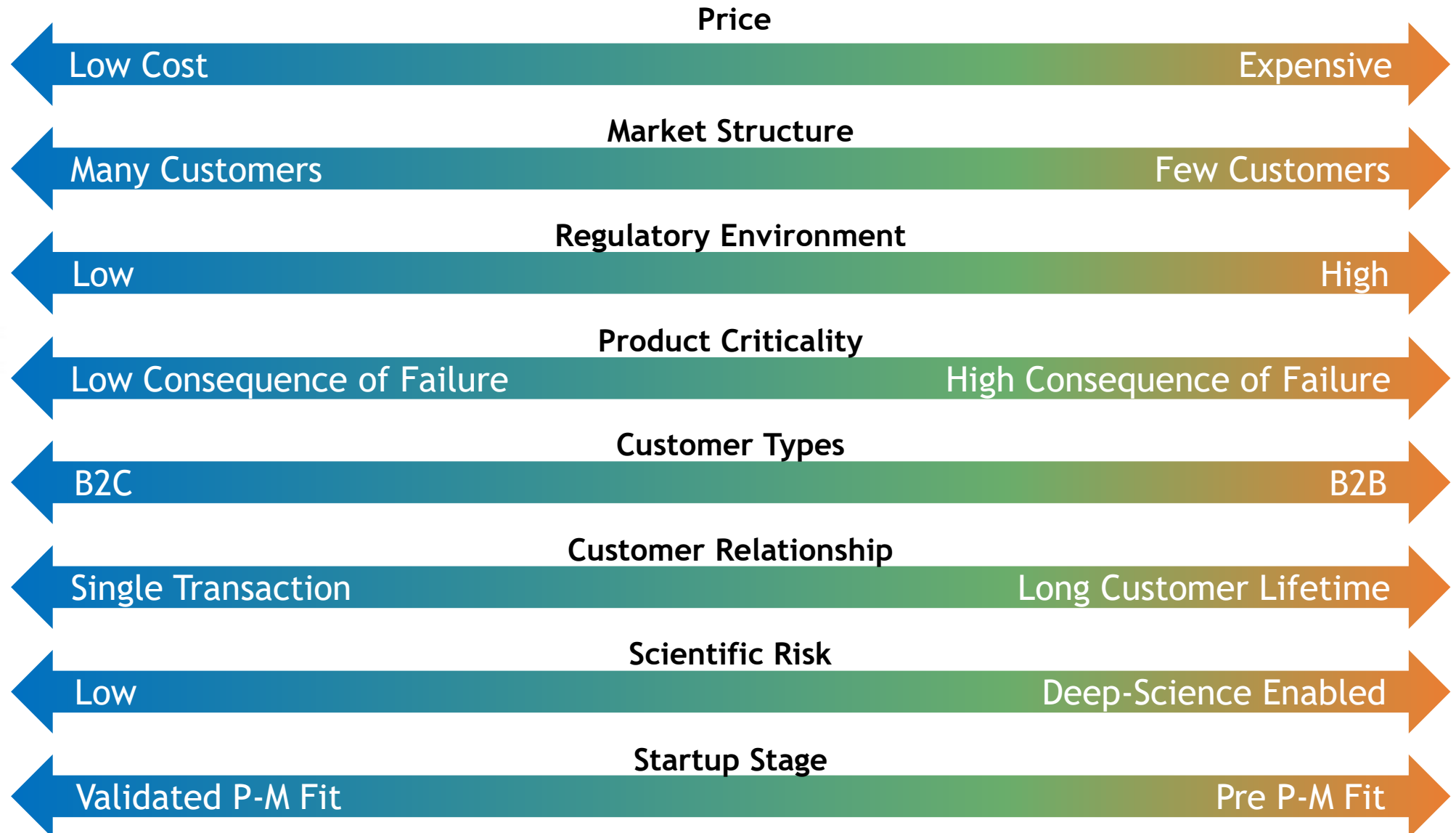
# For Startups...



# The “right” plan is situationally dependent

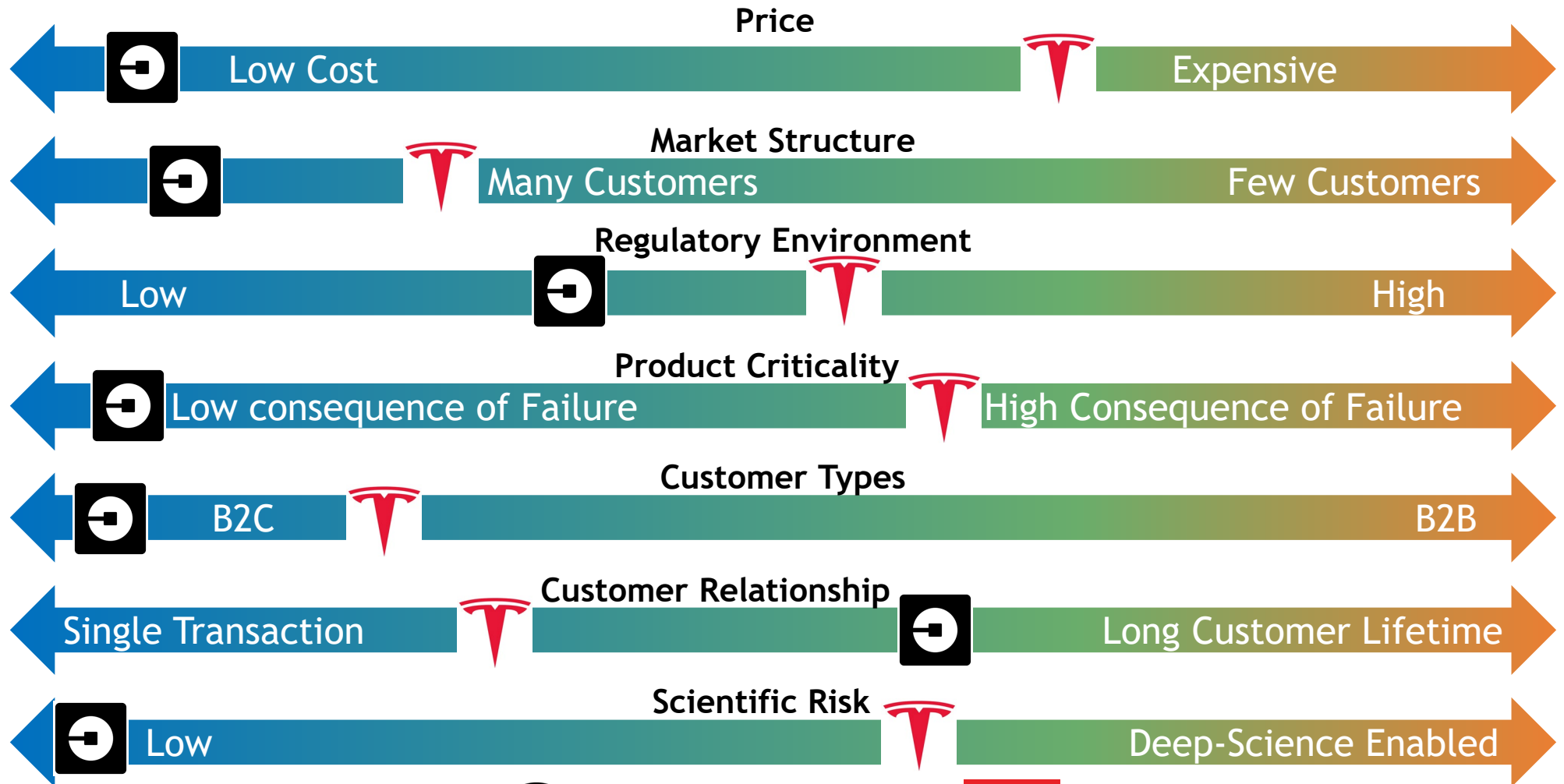
Easier GTM

Harder GTM





# Consider two well-known [once] startups





How did GTM strategies vary?



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Classic two-sided market - no IP/need to scale fast

Initially “borrowed” drivers from other taxi and limo services

City-by-city roll-out - SF/NYC

Asked for forgiveness, not permission

Black car to UberX - 1st rides were 1.5x price of cab

Free trials

Active referral program - riders & drivers

Promoted trust through review system

Targeted “whole” taxi product - hailing + payment + car quality + no tipping

Later: Int’l, pool, eats, partnerships, self-driving

- ▶ Targeted premium \$100K+ vehicles first
- ▶ Planned to use profits to make EVs cheaper
- ▶ Focused on solving range problem by using “camcorder batteries”
- ▶ Partnered with Panasonic to supply batteries
- ▶ No dealers or showrooms - Internet selling
- ▶ \$5K deposit to get in line
- ▶ Charismatic CEO and passionate customers produce lots of free, “earned” marketing
- ▶ DoE loans
- ▶ Strategically placed charging stations



# So, what should you do today?

1. Define what success looks like in 6/18 months (next logical inflection point)
2. Determine what are the key measures of success related to various business elements
  1. Product/Technology Development
  2. Customer Acquisition
  3. Funding
  4. Partners
  5. Team
  6. Manufacturing Readiness
  7. Intellectual Property
  8. Price/Cost/margins
  9. Etc.

## So, what should you do today (con't)?

3. Codify using the SMART method (Specific, Measurable, Achievable, Relevant, Time bound)

For example:

- By 4/31/2022 we will have completed our first customer pilot and have received customer data relating to: D, E, F
- By 10/30/2021 we will have hired an accounting firm to create our initial financial statements and help us prepare for our seed round fund raise.
- By 11/15/2021 we will have ½ FTE dedicated to business development
- By 12/30/2021 we will have secured > \$200K in non-dilutive funding
- By 4/30/2022 we will have secured > \$150K in customer NRE

4. Create plans, assign ownership and regularly track your progress



# A Few Final Thoughts

- Get out of your comfort zone. Spend as much time working on your business as you do working on your technology
- A desk (lab) is a dangerous place from which to view the world
- Write a plan – plans are worthless, planning is everything
- Think long and hard about your pricing strategy – ideally use value-based pricing which is informed by customer use cases
- Endeavor to understand significant barriers to adoption\*

\*lots of startups work on paper, but very few work in customer space because there are many unforeseen obstacles which often are not related to technical things or even to the value-proposition. Try asking the following question:

***Assuming the technology works as expected, what reasons would your company, or others in your industry not adopt it?***

Be prepared to listen and probe based on the answers you receive.



# Some Priming Questions

See next two slides



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# Priming Questions

1. Customer Acquisition
  - How many customers will you have? When?
  - What will customers buy/license, etc.?
  - Do you have an idea who will be your 1st customer? Your 2nd customer? Etc.?
  - What will be your revenues? When?
  - What pre and post-sales support is required by your customers? How will you deliver it?
2. Distribution Channels
  - How do your customers want to buy?
  - What relationships do you need with channel partners? When?
  - What will your internal sales processes look like? How will you systematically convert leads to customers?
3. Team
  - Who is going to fill key roles? How much time will they commit weekly? FT? When?
    - CEO
    - CTO
    - Biz Dev
    - Etc
  - What key measures, metrics and goals will you use to track your success?
  - What management systems will you use to track your progress?
4. Product/Technology Development
  - What does success look like (from your intended customer's perspective) for POC, Alpha, Beta and Production units?
  - What follow-on products are envisioned? When?
  - Where will your first pilot scale demonstrations take place? When?

# Priming Questions Part 2

1. Manufacturing Readiness/Scale-up
  - What is the data package that your suppliers will require from you?
  - What are the scale-up risks?
  - Are their specific scale-up increments that make sense for you, your customers, your suppliers, your industry?
  - Are there regulatory requirements that must be met?
2. Partners
  - What critical/strategic capabilities do you need to gain through collaboration with others?
3. Funding
  - What level of funding is required to build, launch, sell and maintain your product?
  - What sources of funding (dilutive and non) will you pursue and when?
  - When do you reach cash flow breakeven?
  - When will you be profitable? How much cash is required to get you to breakeven?
4. Intellectual Property
  - What IP will you file, license, etc.?
  - What types of follow-on patents will you file? When? (Composition of Matter, Article of manufacture, Process, Machine)
5. Price/Cost/Margins
  - What prices will you charge? When?
  - What costs will you achieve? When and what investments or partnerships are required?
6. Marketing communications
  - Do you have to educate your intended customers and/or the industry as to the need for your product?
  - How will you drive awareness, interest, desire, action?
7. Legal
  - When should you form a company and what entity type is appropriate?
  - How will you split equity and how will it be vested over time?
  - What basic external business agreements do you need and when (NDA, MTA,
  - What basic internal business agreements do you need and when (Articles of Incorporation, Founder's Agreement, Bylaws, IP assignment, Shareholders Agreement, NDA, Employment Contracts, etc.)

# Thank you!

- ▶ Please answer the poll question in the chat.
- ▶ Recording will be sent tomorrow.
- ▶ Don't forget to connect with us on [LinkedIn](#).
- ▶ See you next week for our final webinar:

## Week 9: July 28

**Follow-On Capital Sources – What Early-Stage Investors Want**

**David Cruikshank, ARCH Venture Partners**