

2.9 30109 HOW TO FINANCE AND GROW YOUR STARTUP – WITHOUT VC

UNIT-1 INTRODUCTION: WHY THIS COURSE?

A widely-held notion in entrepreneurial circles is that the way to start and grow a thriving business is to come up with a great “idea”, write a great business plan, raise capital from angels or VCs, flawlessly execute the plan, and (Voila!) get rich! But it hardly ever happens that way. In fact, the vast majority of fast-growing companies never raise any venture capital. How do they do it, and how can you do it? This MOOC holds the answer. So let's get going!

UNIT-2 WHY TAKING VENTURE CAPITAL IS A BAD IDEA:

Welcome to Module 1! As you can see by the title of this first module, I hope to convince you in this chunk of the course that seeking (and taking) money from an angel or VC investor, at least early in the life of your venture, is an exceedingly bad idea. Here we go!

UNIT-3 MATCHMAKER MODELS:

Welcome to Module 2! In this module we're going to focus on matchmaker models (sometimes called marketplaces - eBay, Airbnb, and Uber and the like) and how you can put them to work in your business. We'll see examples of both successes and failures and, as in Module 1, we'll get several perspectives other than mine, including that of a VC investor who knows this kind of business intimately. Ready? Let's go!

UNIT-4 PAY-IN-ADVANCE MODELS:

Welcome to Module 3! In this module we'll see that taking a problem-solving perspective will be useful as we look at how to put pay-in-advance models to work in your business. You're also going to learn from another failure story, this one in India - from rags to riches and back to rags again - as well as travel to Latin America to get the lay of the land there. And you'll see that social entrepreneurs can use customer-funded models, too, even one tackling a problem as challenging as youth literacy! Here we go!

UNIT-5 SUBSCRIPTION MODELS:

Welcome to Module 4! In this module we'll dig into the economics of subscription models, while exploring the key building blocks that underlie many other kinds of e-commerce models, too. Because subscription models have been, in my view, over-hyped, you're going to hear about a handful of failure stories in this module, along with the story of a fast-growing online wine business that's put a subscription model to work in a novel way. Are you ready for this one? Let's go! John

UNIT-6 SCARCITY MODELS:

Welcome to Module 5! In this module, we're going to look at the most counter-intuitive of the five models: the scarcity model. You'll get the story of a fashion retailer that's making life difficult for others in its industry, you'll get an extensive advice-laden interview with an

entrepreneur who used scarcity to his benefit, and we'll travel to India to explore today's funding environment there. Let's go!

UNIT-7 SERVICE-TO-PRODUCT MODELS:

Welcome to Module 6! In this module, we're going to hear from an entrepreneur who started with nothing in 2003 and sold his business less than 8 years later for nearly \$100 million. We'll also hear from his partner, whose entry into the business midway into its journey raised its sights, and from a growth capital investor who backed the business in its later days without actually putting any capital into the business. Why? The customer-funded business didn't need their money! The three sides of a deal - a very special story that will surely inspire you. Here we go!

UNIT-8 PUTTING A CUSTOMER-FUNDED MODEL TO WORK IN YOUR BUSINESS:

Welcome to Module 7! In this final module we're going to draw the learning of this entire MOOC together and get started on implementing one or more of the five customer-funded models in your business. And you're going to hear an interview with someone who can get you up to speed in understanding customers well enough that you can get to what is called product-market fit - sooner instead of later! Even better, I'm going to tee up some final questions to get you started on what I hope will be a customer-funded journey that takes you wherever you'd like to go. I'm looking forward to wrapping things up and setting you off on your journey!

References Books:

1. John Mullins
2. Associate Professor of Management Practice London Business School
3. The University of London is a federal University which includes 18 world leading Colleges. Our distance learning programmes were founded in 1858 and have enriched the lives of thousands of students, delivering high quality University of London degrees wherever our students are across the globe. Our alumni include 7 Nobel Prize winners. Today, we are a global leader in distance and flexible study, offering degree programmes to over 50,000 students in over 180 countries. To find out more about studying for one of our degrees where you are, visit www.london.ac.uk