

# TURNING PRODUCTS TO NEW BUSINESSES

salim@foundercentric.com  
@SaintSal



*Devin Hunt*



*Jordan Schlipf*



*Salim Virani*



*Rob Fitzpatrick*



foundercentric.com  
@foundercentric



# FOUNDER-CENTRIC



lean**startup**machine

**Hack Fwd**

springboard();

Leanca.mp



seedcamp 

**LAUNCHHub**

**esc** escape the city



techstars



Invest**HK**



UNITED NATIONS



**haymarket**



*Virgin*

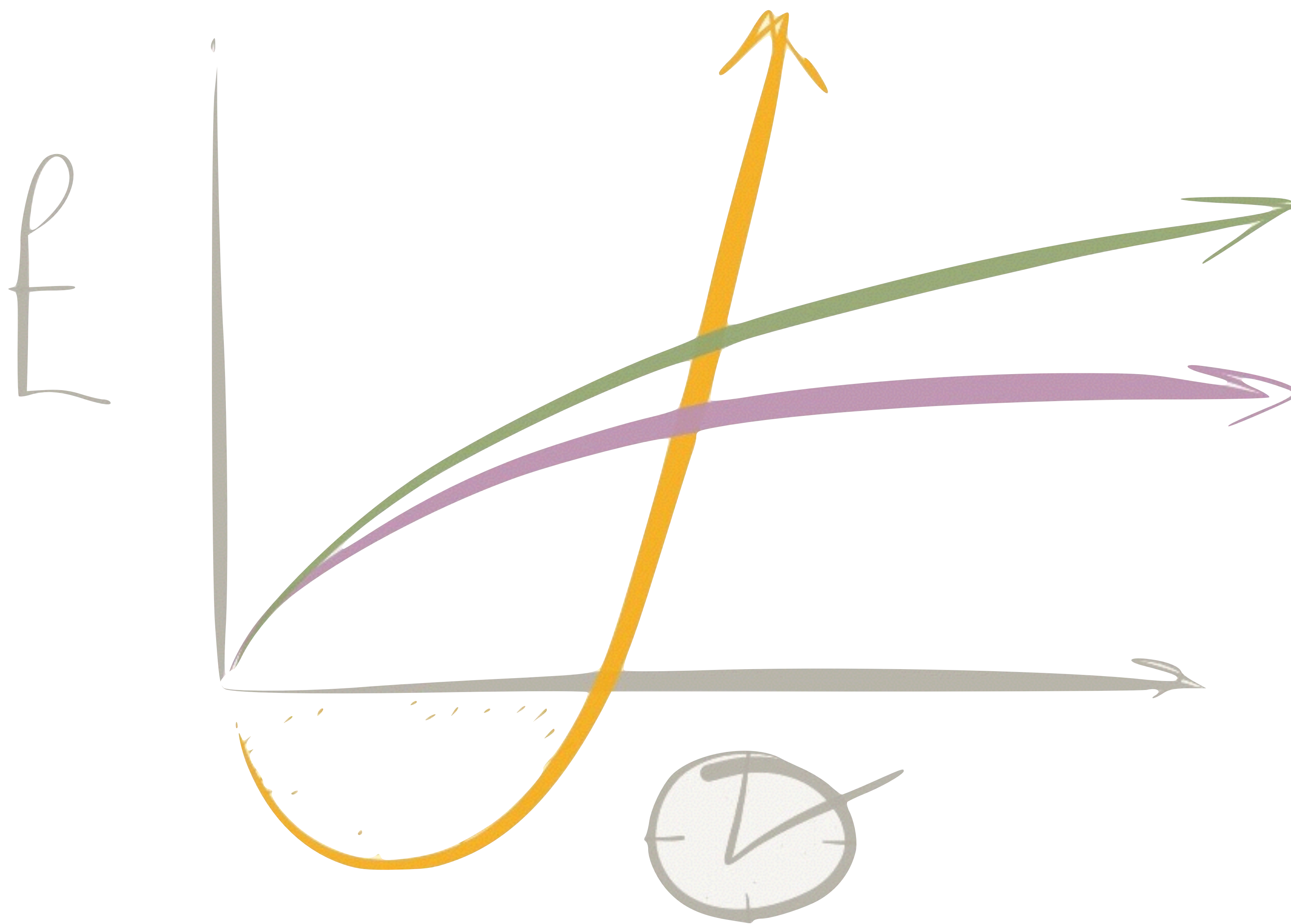
Microsoft  
Ventures

“I wish I knew that sooner.”

– Lean Startup London, 2009



**SLOW DECISIONS  
KILL STARTUPS.**



# **WHAT STARTUPS CAN TEACH US ABOUT PRODUCT SPINOUTS**

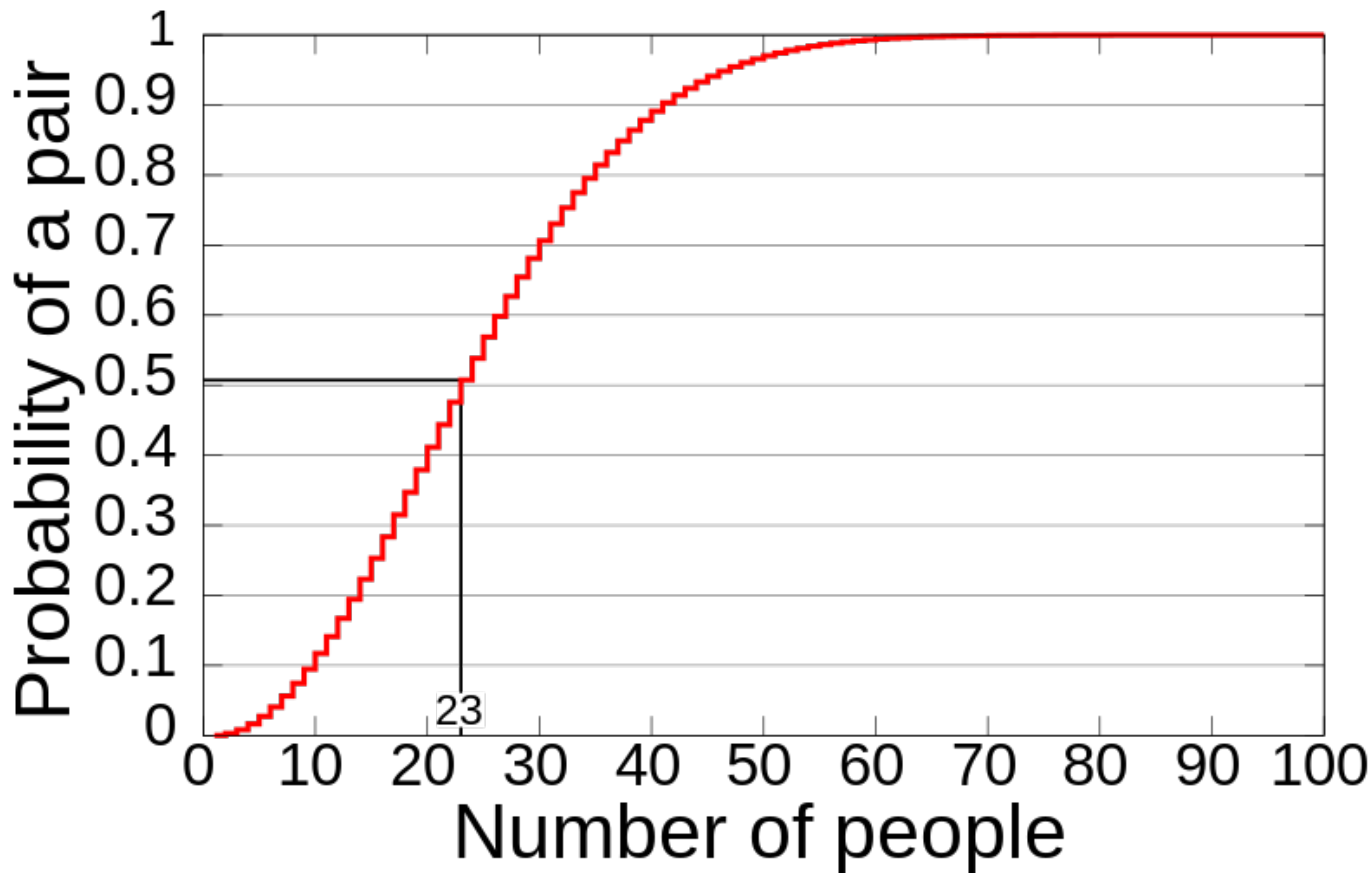
3 Principles that founders apply

Different thinking hats for learning

How to decide what to learn.



# THE BIRTHDAY PARADOX

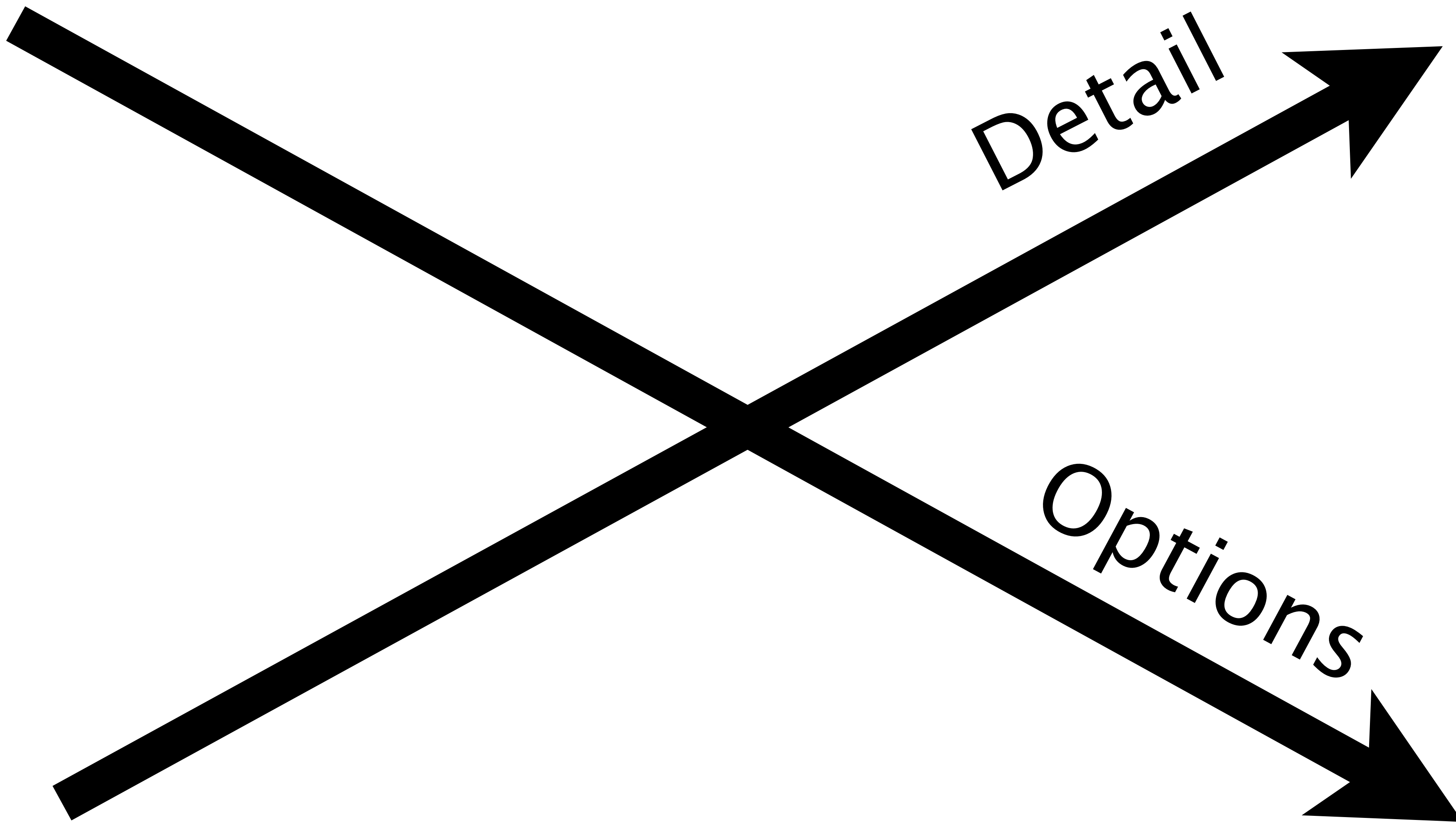






**FIT OR SPEC?**







**YOU DON'T KNOW WHICH  
PIECES WILL BE THE RIGHT  
COMBO. YET.**



**DISCOVER**

**VALIDATE**

# A STARTUP RIDDLE

A customer wakes up, logs into a new product which they've been trying for 2 weeks... and they love it!

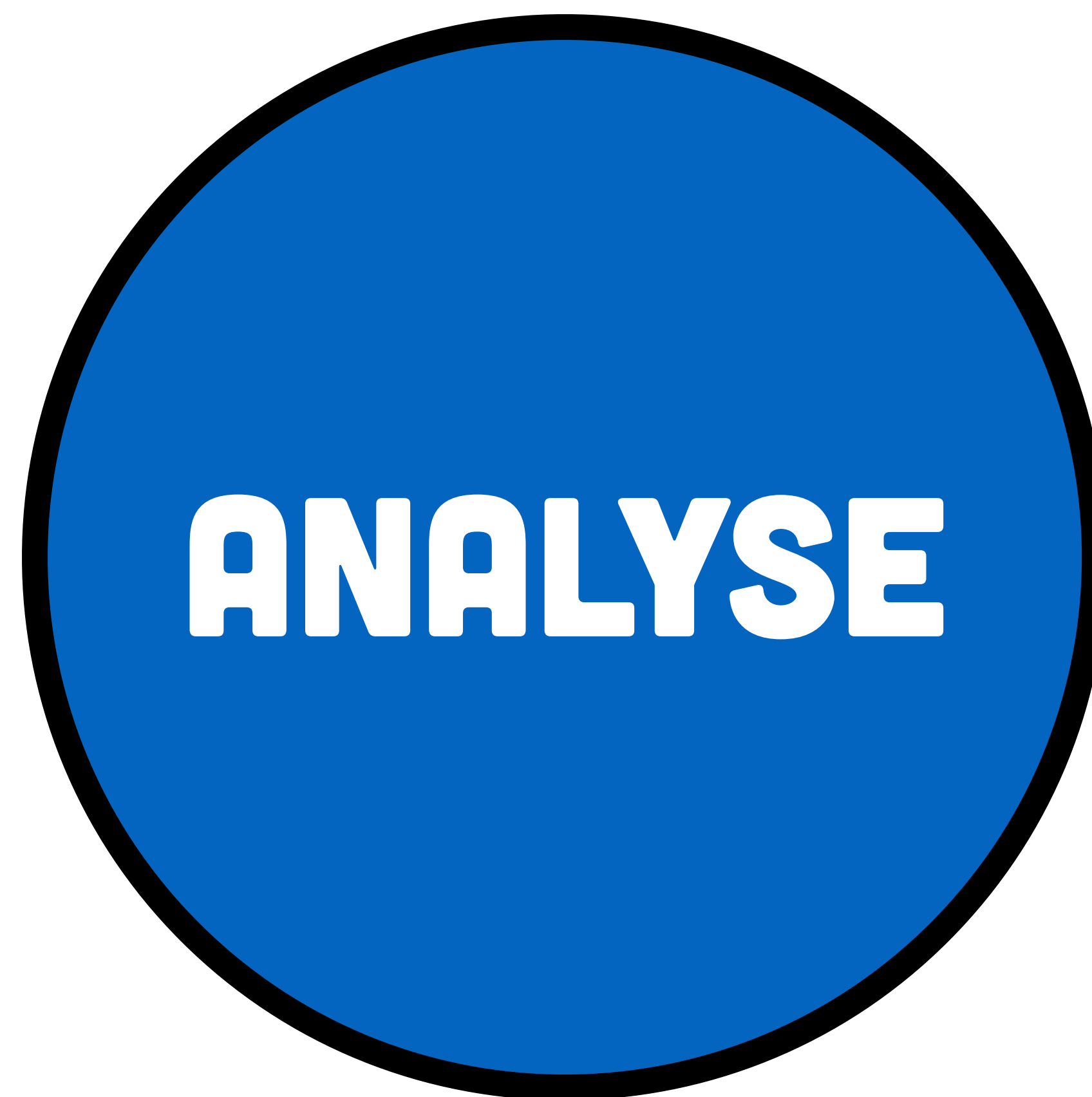
The trial is over. They don't buy.

Why?

**LEARN**

**CONFIRM**





**OBSERVE**

**EXPERIMENT**

**DISCOVER**

**VALIDATE**

**LEARN**

**CONFIRM**

**INFO**

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**COST**



# ACTIONABLE INFO

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# COST

# ACTIONABLE INFO

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# AFFORDABLE LOSS

Look in Affordable Loss by  
searching for Effectuation



Pact

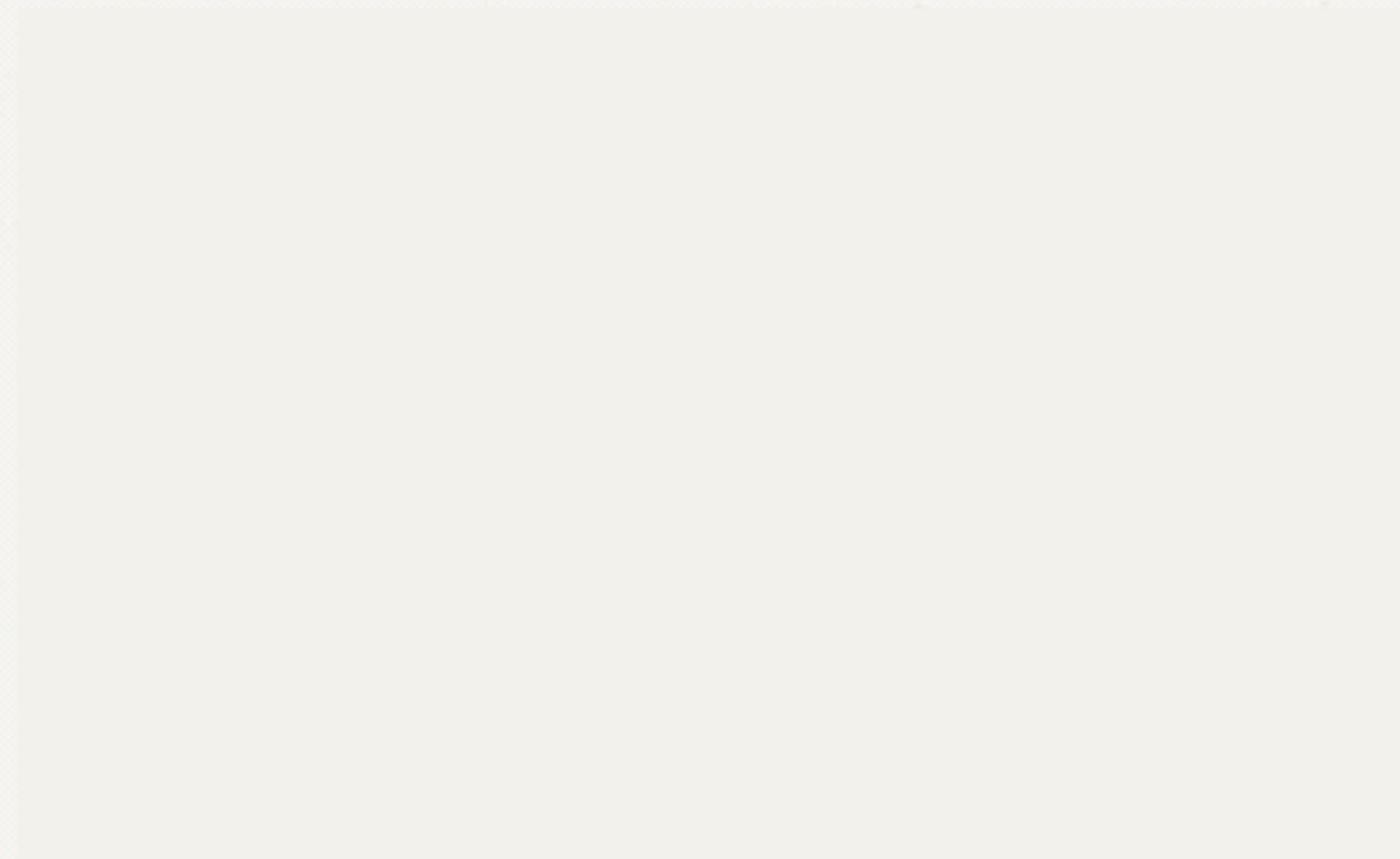
# LEARNING

How's business going?

I don't get it! I sold a hundred cups today  
and still don't have a single VC meeting!



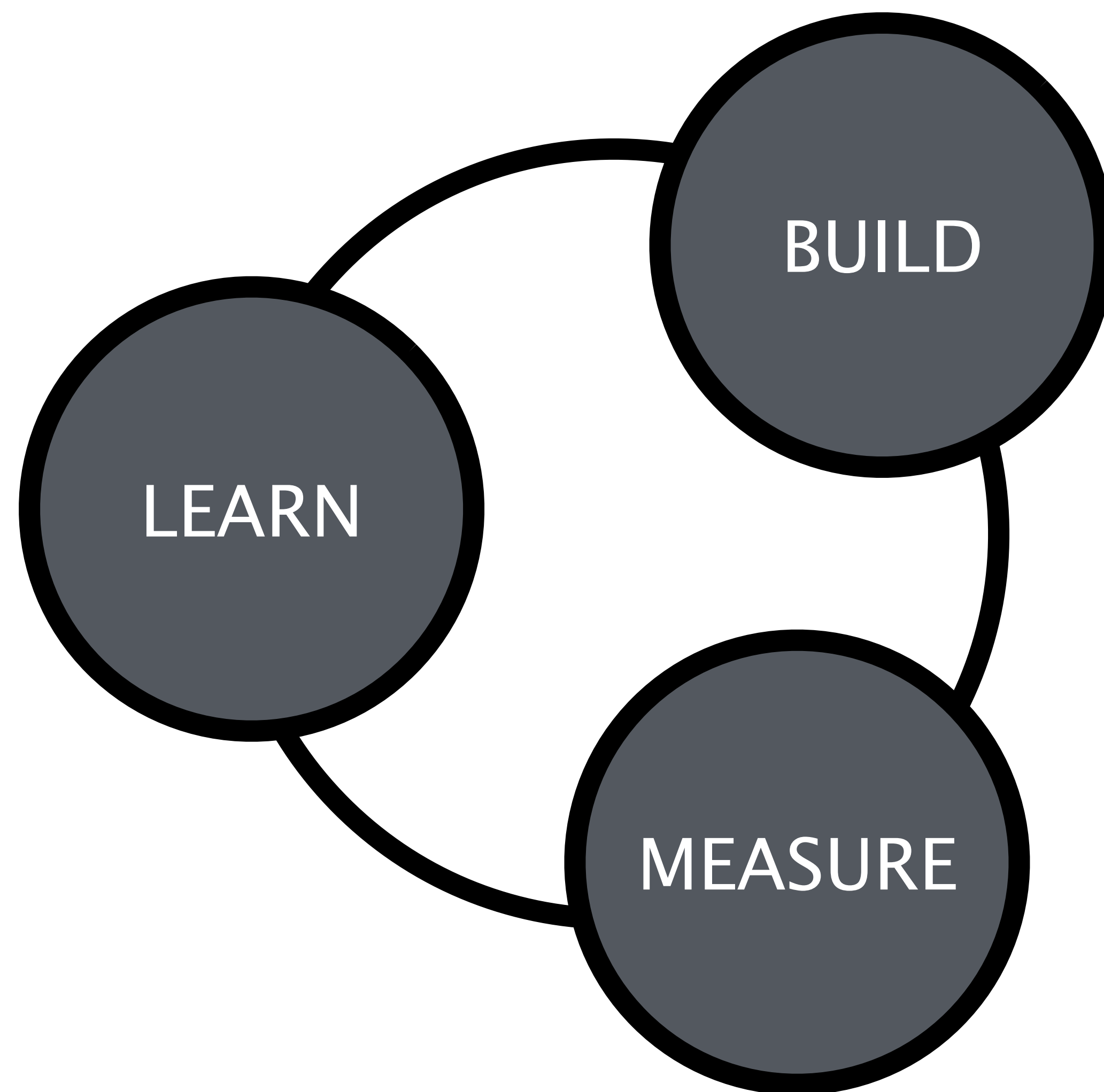






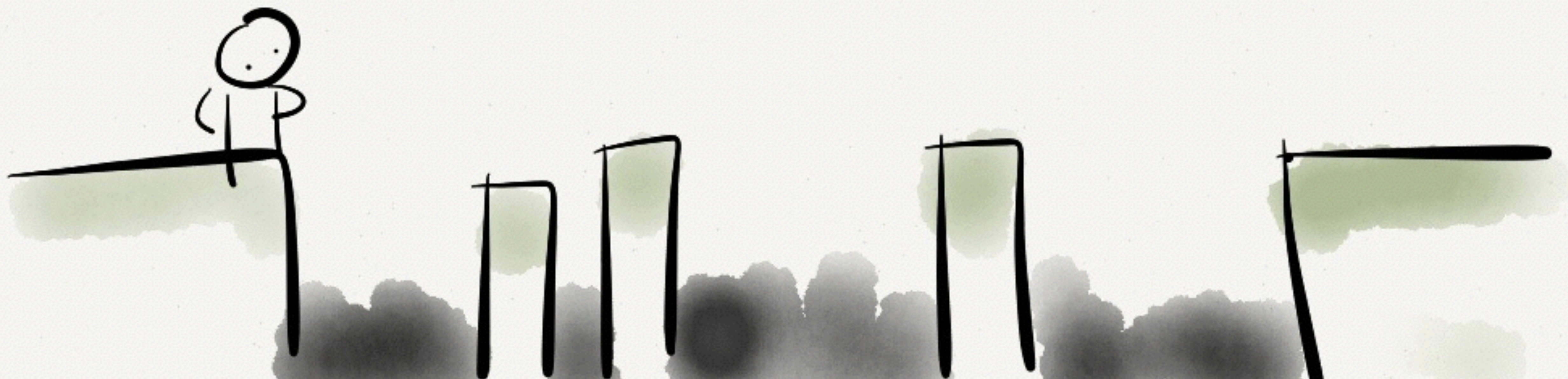
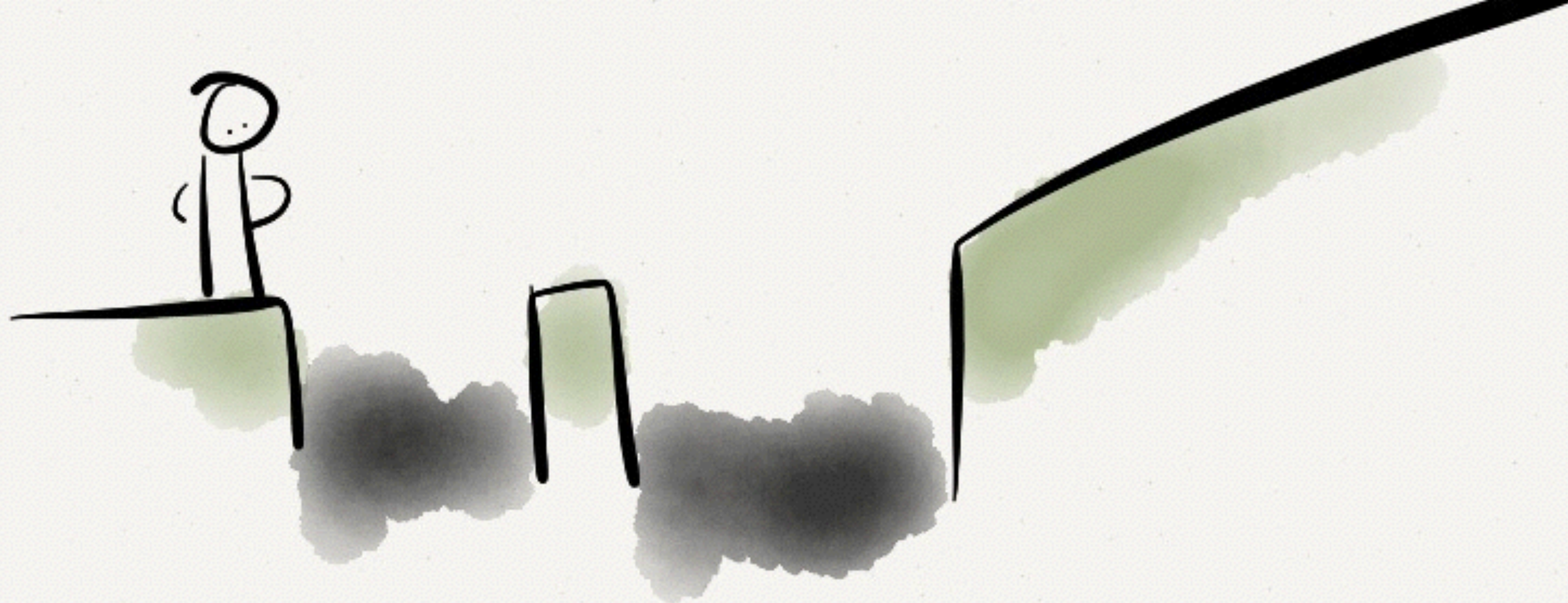






Learning Loop  
– Eric Ries







**How do we start?**

We're building a  
community of street  
artists and connecting  
them to brands.







**What do we build?**

**We want to  
make a better  
television.**

**How do we compete?**

We're building a word processor and don't want to get squashed by MS Word.

**Do you commit the cash?**

You have a crazy  
product idea but the  
manufacturing  
setup is expensive.



Launch fast and iterate.  
You haven't really  
started working on it  
till you've launched.



**Paul Graham**





# Wobble Bowls by Speechless Studios

A Design project in Oakland, CA by Jessie Phillips Andersen · [send message](#)

PROJECT HOME

UPDATES 1

BACKERS 407

COMMENTS 4

★ REMIND ME



Tweet

EMBED

<http://kck.st/l5xg35>

ABOUT THIS PROJECT

407

BACKERS

\$29,495

PLEDGED OF \$10,000 GOAL

18

DAYS TO GO

THIS PROJECT WILL BE FUNDED ON  
WEDNESDAY MAY 23, 11:01AM EDT.

BACK THIS PROJECT  
\$1 MINIMUM PLEDGE

PLEDGE \$1 OR MORE

33 BACKERS

"I-JUST-WANT-TO-HELP-AND-DON'T-



Don't try to figure  
out whether the idea  
is “good” or “bad”.  
That's impossible...



**Roger Martin (paraphrased)**

Instead, ask what  
would have to be  
true in order for it to  
be a huge success.



**Roger Martin (paraphrased)**



## **Where do we start?**

We want to launch a support programme for the developing world but we don't have any contacts.



# A startup accelerator for the world's poorest

The time to enable the world's most unlikely tech founders is now. Here are four reasons why.



Salim Virani in on startups

Opportunity doesn't strike, it avails. When it appears, it's up to us to strike.



# Thousands of people have escaped through us.



## Escaped Law...

To join an award  
winning startup in London



## Escaped Finance...

To manage a Beach Lodge  
in Mozambique



## Escaped Marketing

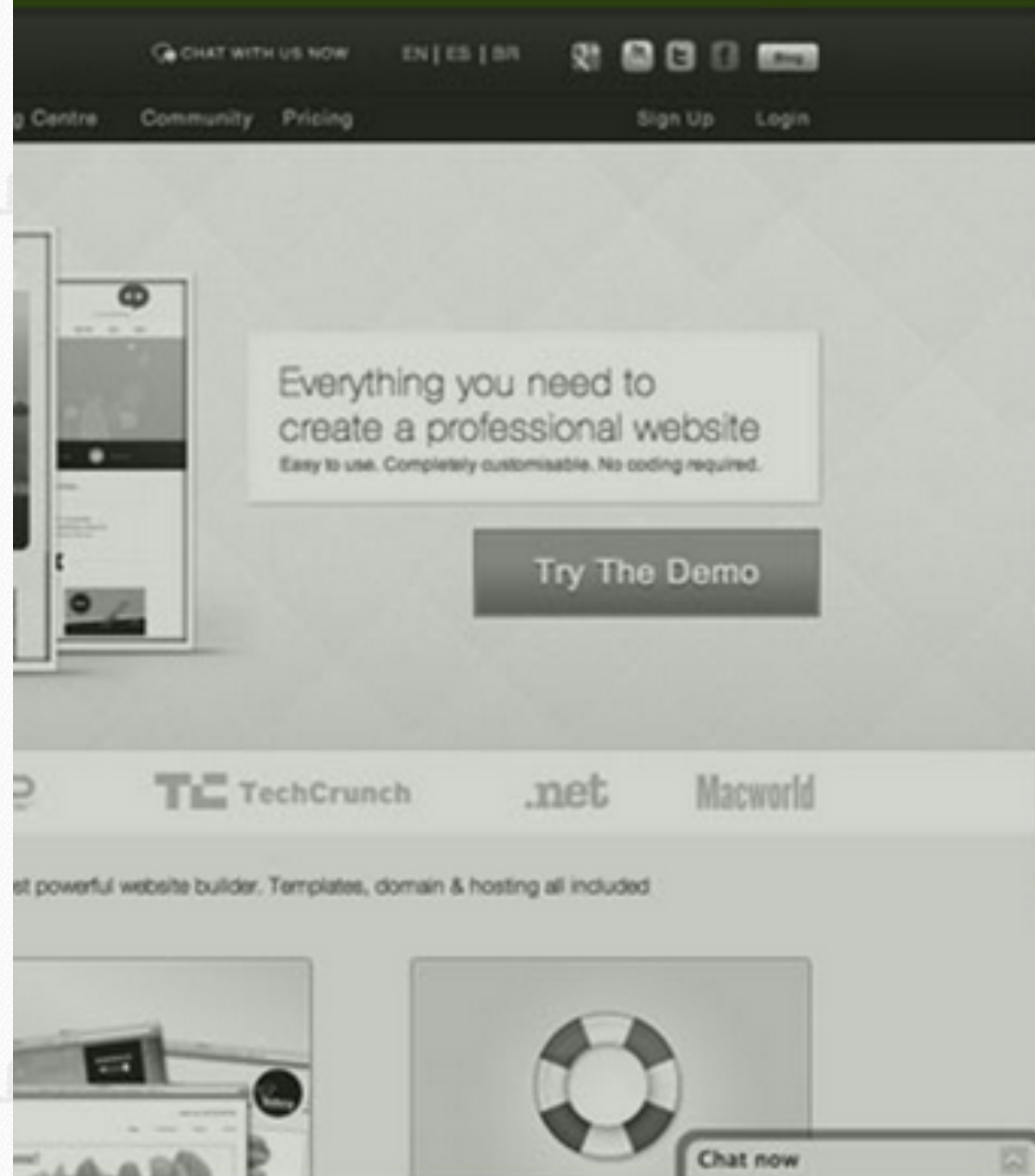
To work on the  
Childrens charity in Uganda

Join **122,743** to get full access and receive our world

**How do you fund it?**

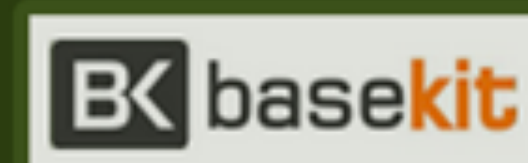
You want to use tech to modernize a stagnant service industry, but have no runway.





GrantTree increased our tax credit by 118% compared to what our accountant had filed.

Golda Ayaji, CFO  
Basekit Limited



[Claim Tax Credits >](#)

Our clients:

stockopedia

HobbyTalk



LiveEnsure™



DUECIL

We stretch your funding

You keep 100% Equity



**How do we get critical mass?**

We want to grow a marketplace, but we have no inventory, and no team.



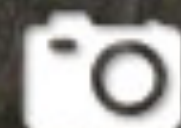
# Crashpadder is now part of Airbnb

**Dan & Stephen with Carolyn**  
Crashpadder Co-founders / Host

## Want to become a host?

You could be making money with what you already have. Rent your extra space on Airbnb.

[Find out more »](#)



**Free Professional Photography**



**24/7 Customer Support**



**£30,000 Host Guarantee**



**Let's think bigger.**

**How do we start  
a better airline?**

**(with no support or money)**









# ALL-YOU-CAN-FLY

*Private Air-Travel Membership*

JOIN WAITLIST

LEARN MORE





DESTINATIONS

# THERE'S SO MUCH TO SEE. WE'LL FLY YOU THERE.

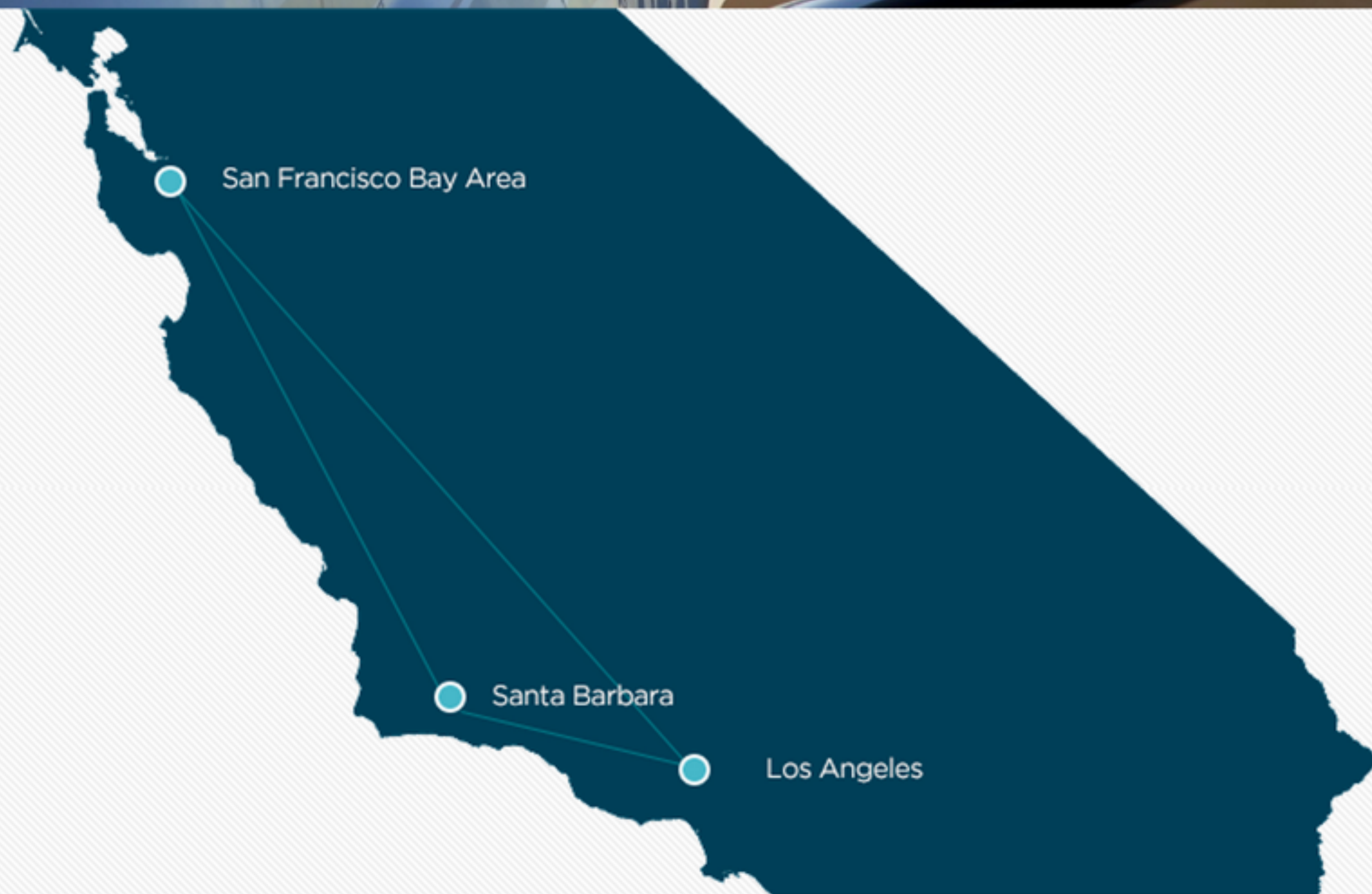
## LAUNCH ROUTE

On June 12, we launched service between Burbank and San Carlos with four round trips every day. We launched service to Santa Barbara on July 10 with another four round trips every day.

### FLIGHT SCHEDULE

## WHERE WE PLAN TO FLY

We plan to expand soon to Monterey, Palm Springs, San Diego, Sacramento, Lake Tahoe, and the Sonoma/Napa area.





**TESTING THE  
USEFUL THING.**



**SPOT GAPS**  
**UNDERSTAND OPTIONS**  
**BALANCE FOCUS & OPPORTUNITY**

**SPOT GAPS**  
**UNDERSTAND OPTIONS**  
**BALANCE FOCUS & OPPORTUNITY**





**CUSTOMERS**



# REVENUE MODELS





# VALUE PROPOSITIONS



# AWARENESS TRIGGER





**RELATIONSHIP**



**ACTION TRIGGER**



**CUSTOMERS**



**REVENUE**



**VALUE**



**AWARENESS**



**RELATIONSHIP**



**ACTION**

GIFTCANNON  
REAL GIFTS. INSTANTLY.







**LONDONERS**



# LONDON RETAILERS





# CHARGE FOR THE GIFT



**REAL GIFT,  
INSTANTLY REDEEMABLE**





# GETTING A GIFT



**MOBILE**





**RUNNING LATE,  
MISSED BIRTHDAYS,  
GOOD NEWS**

# LET'S GO.

We're setting ourselves up to find product/market fit.  
We're making ourselves aware of opportunities and  
options.

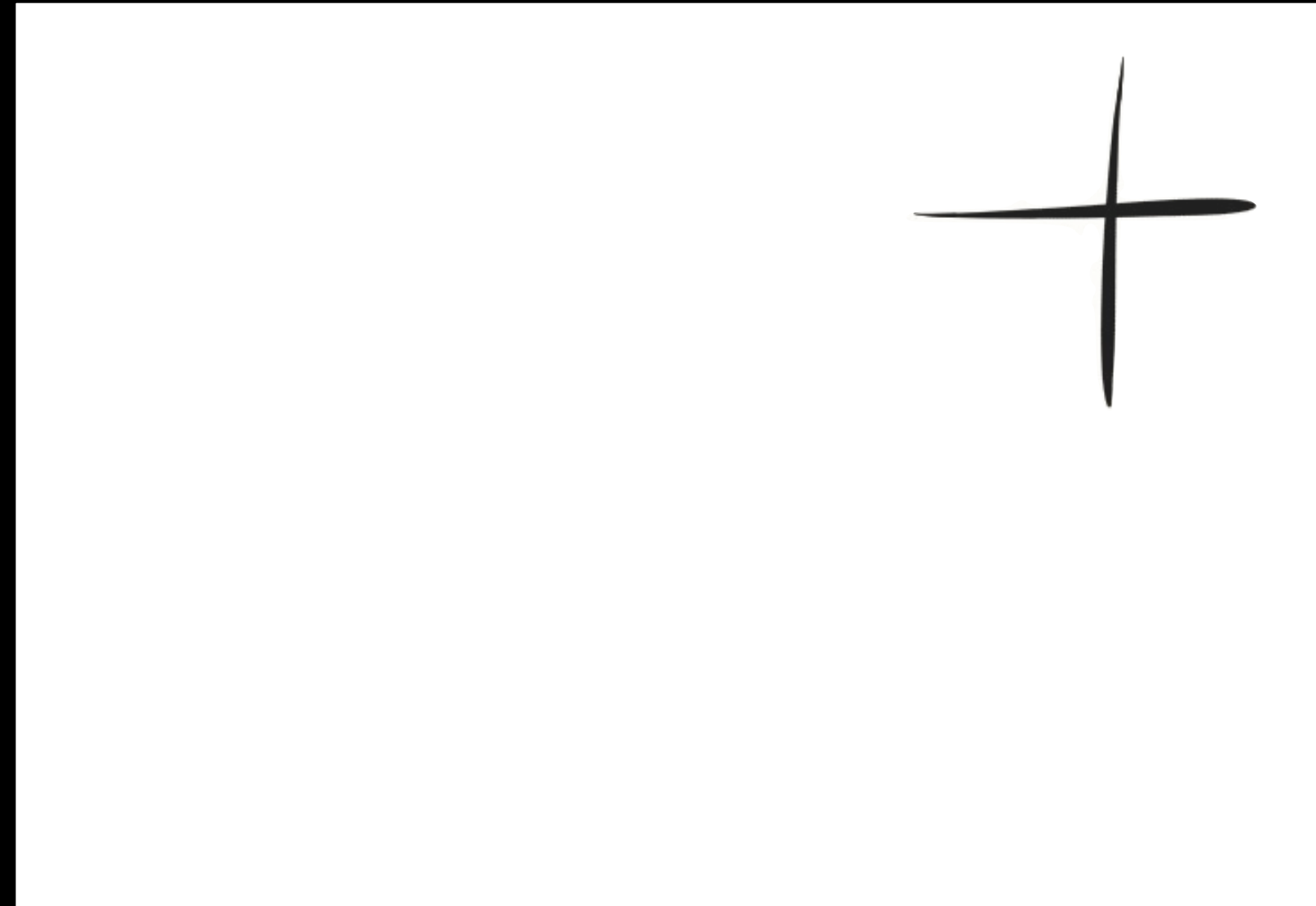




Who will our **next** 10 customers be?

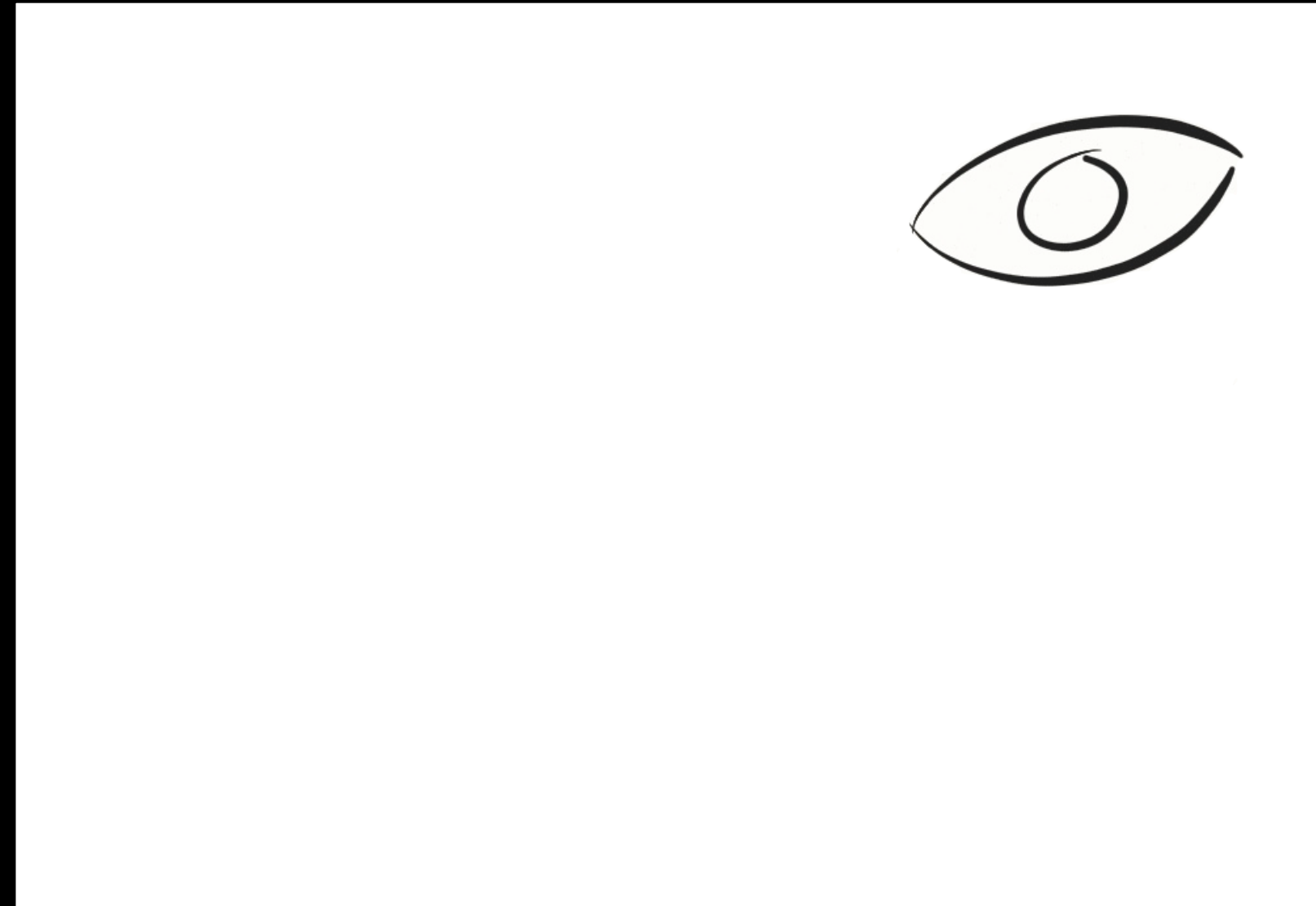
What goals do they have?

What are they trying to do?



What needs do your customers have?  
How can we help?



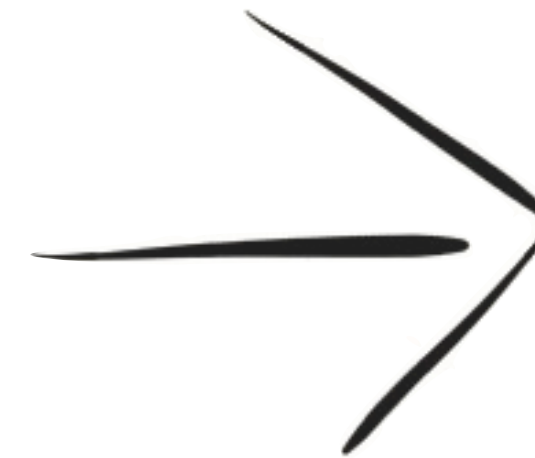
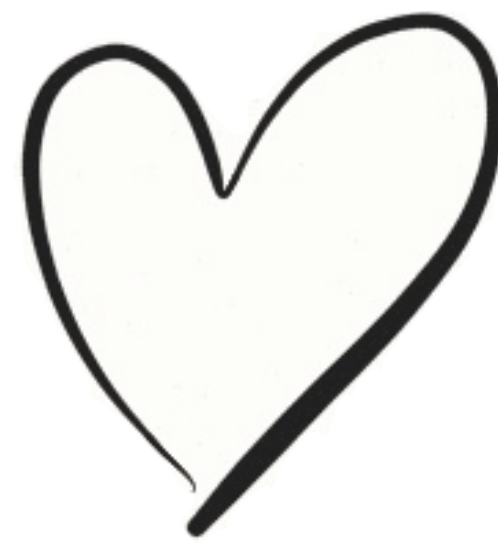


To multiply my customer base by 10, I can attract them through \_\_\_\_\_.



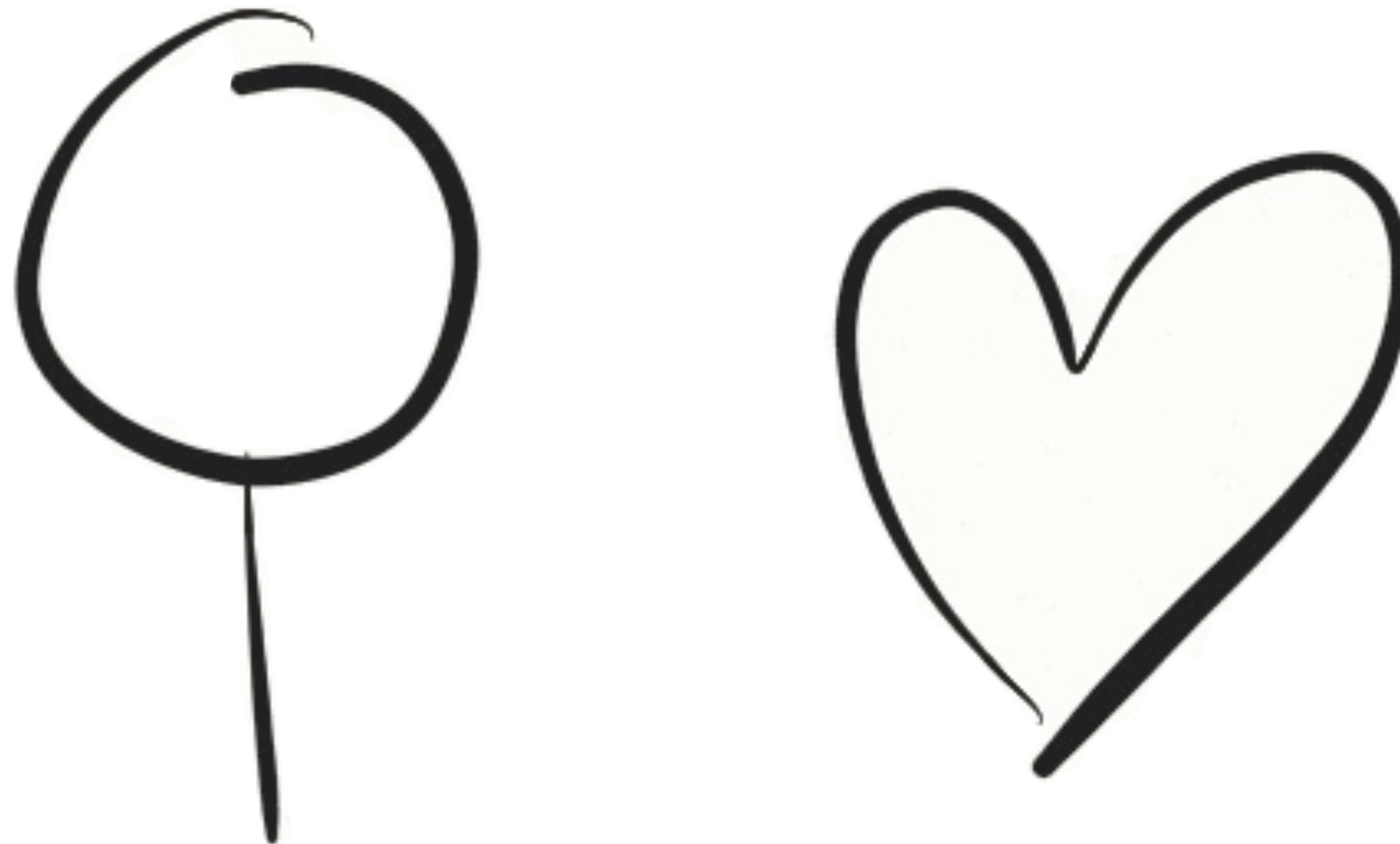
What are the different ways we can make money?

# CONGRUENCY

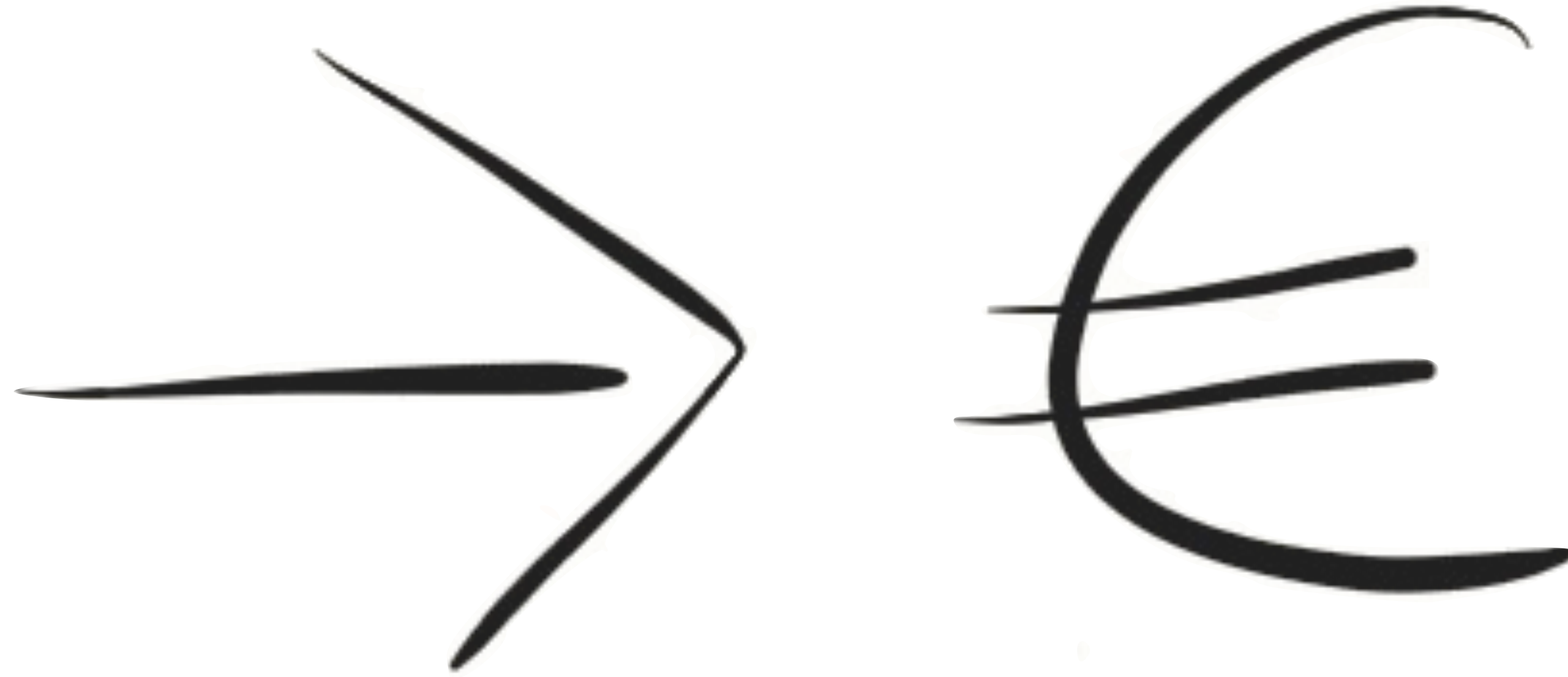


They need to make sense together.





**DO COMPANIES  
NEED PERSONAL CONTACT?**



**IS THE BUYING DECISION  
TOO COMPLICATED?**

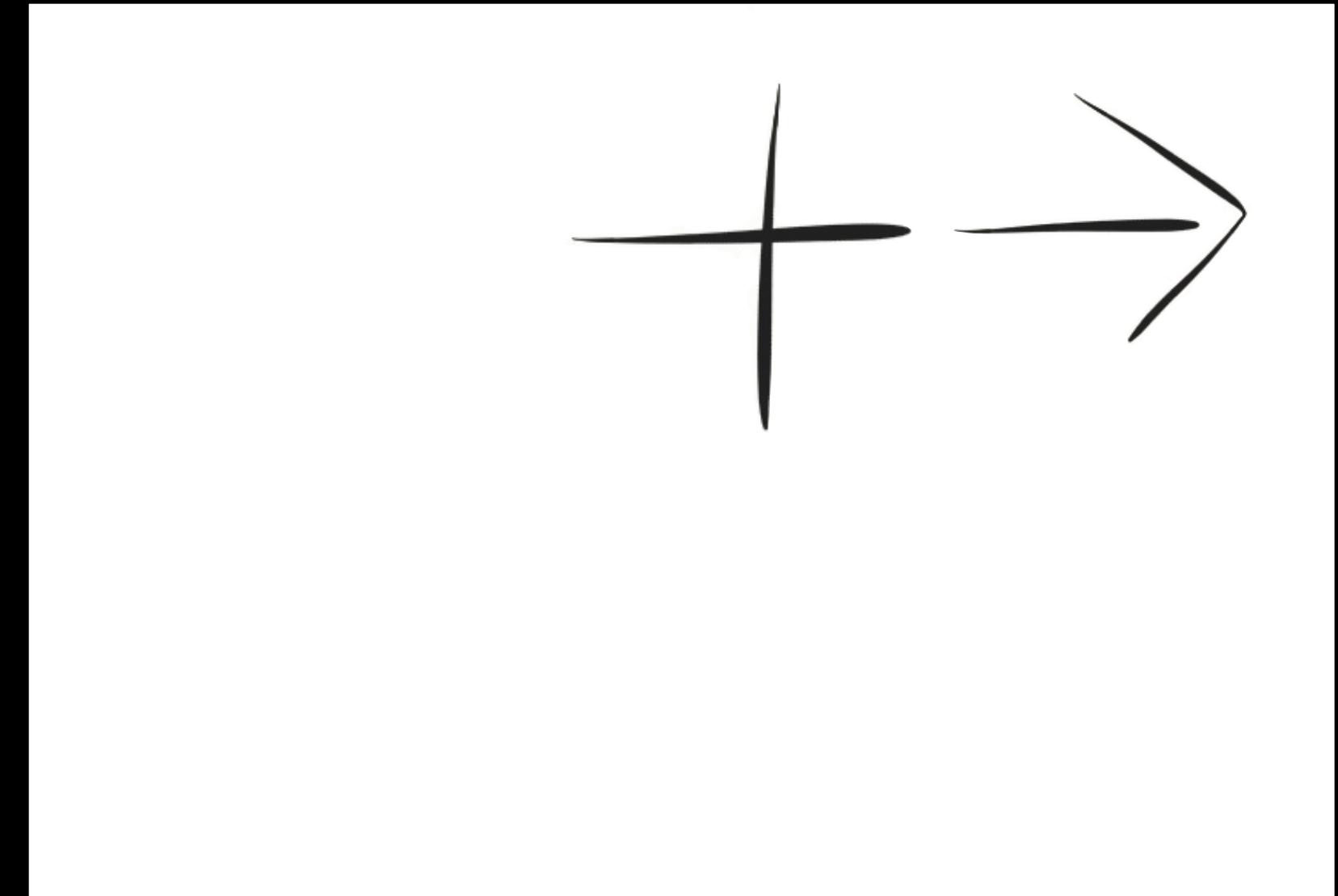
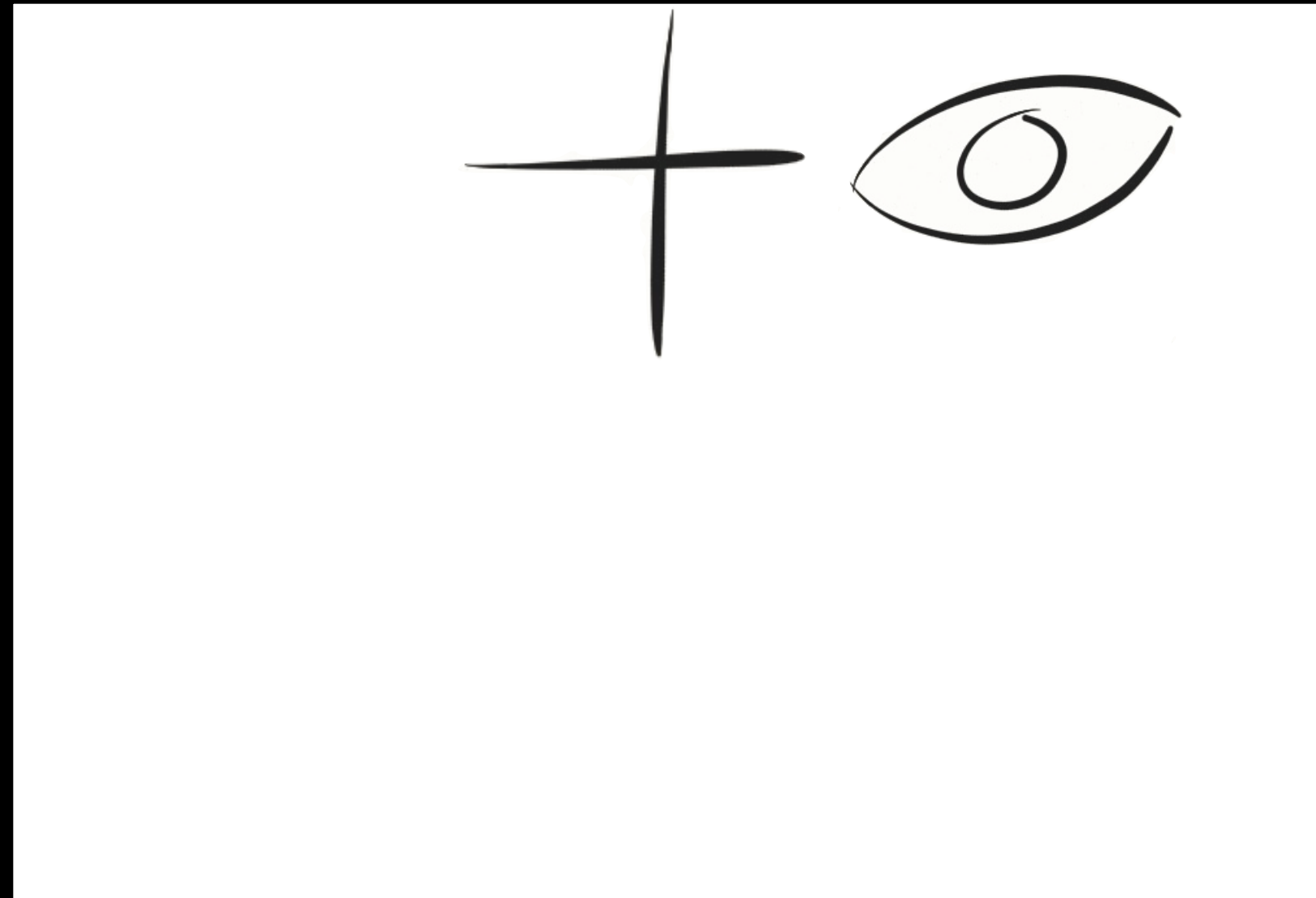


**DO POP-UPS WORK  
FOR EMAIL PRODUCTS?**

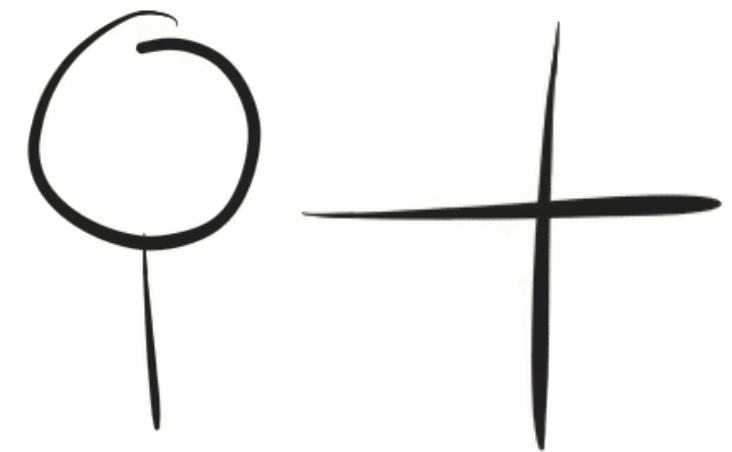
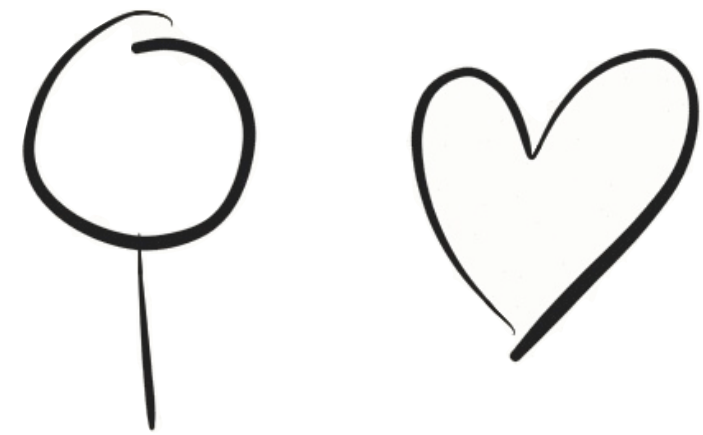


A hand-drawn plus sign followed by a Euro symbol (€) in a white box.

How are customers used to paying for what they buy now?

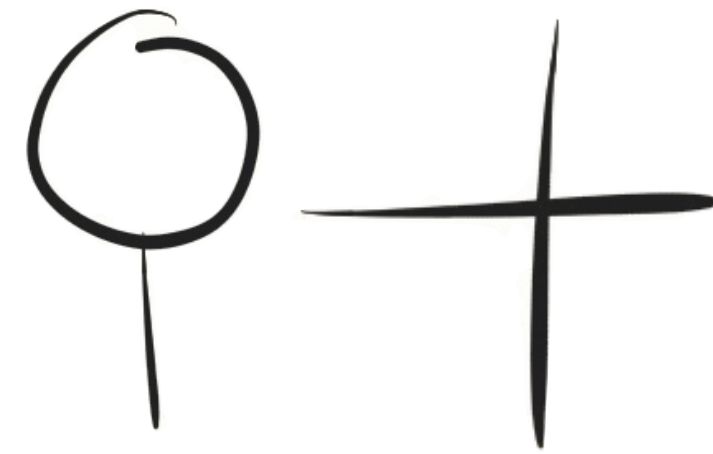


When customers have this problem, or are tackling this task, where do they seek help and advice?



Which customers have different expectations about service levels or relationship?





Are there customers at the low-end who would pay less for lower performance?



How could we increase switching costs?

# THE BIGGEST RISK FALLACY

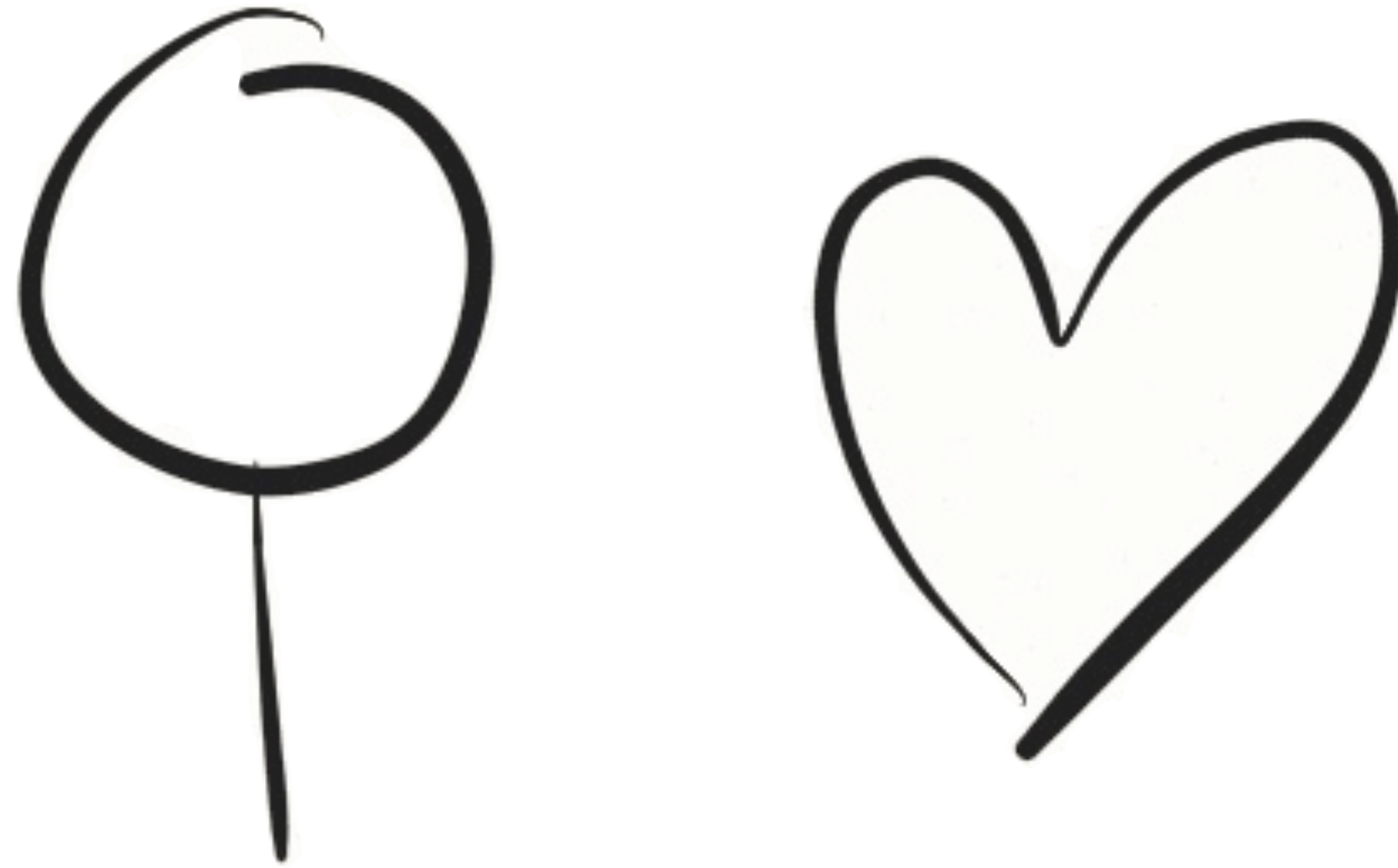


GIFTCANNON  
REAL GIFTS. INSTANTLY.



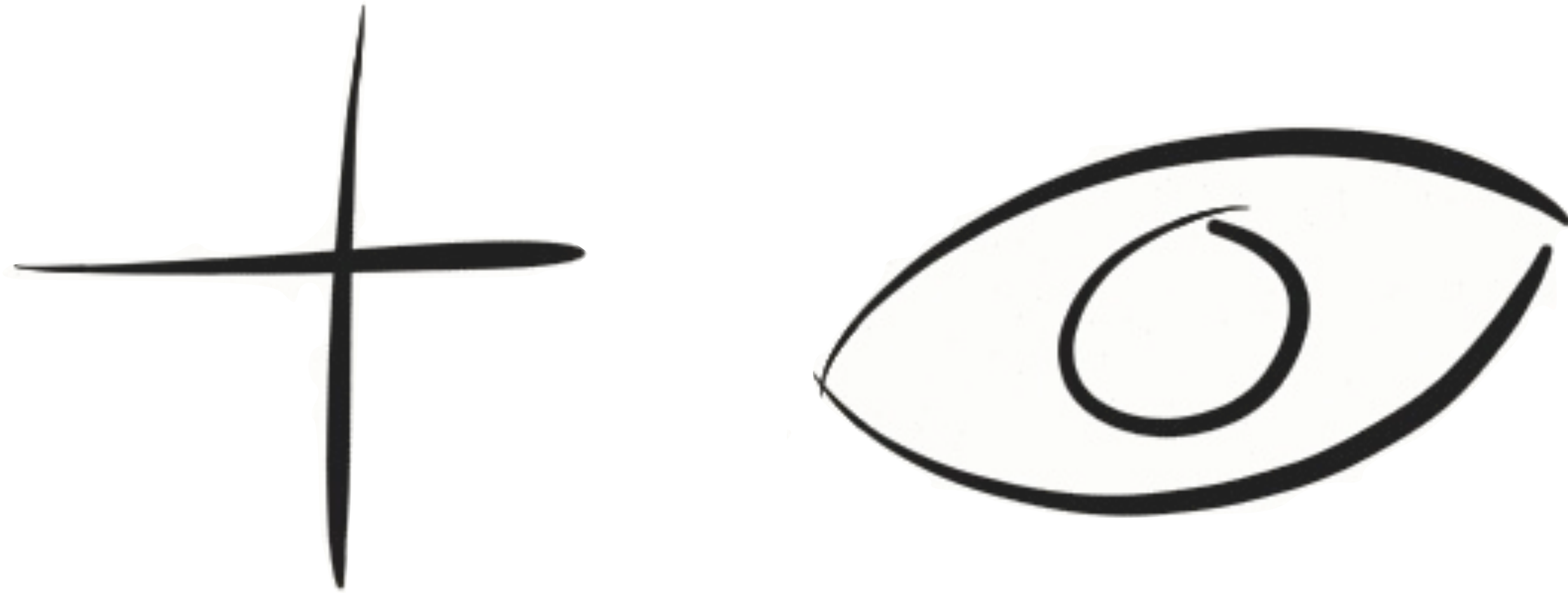


Will people think of **sending a gift** from their phone when there's a **gift-giving opportunity**?



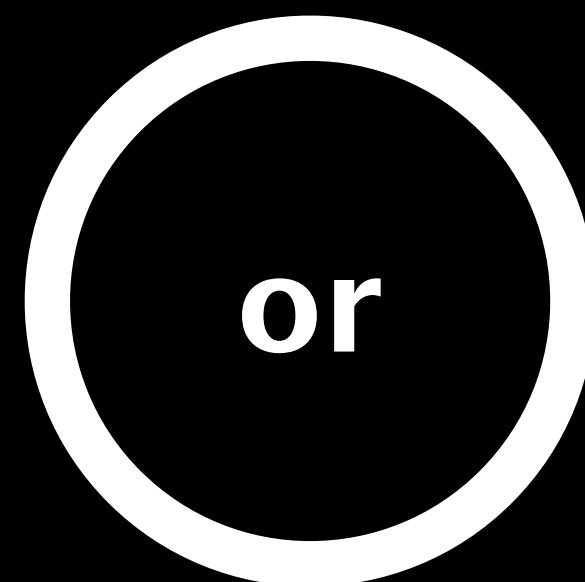
**Who will trust GiftCannon?**



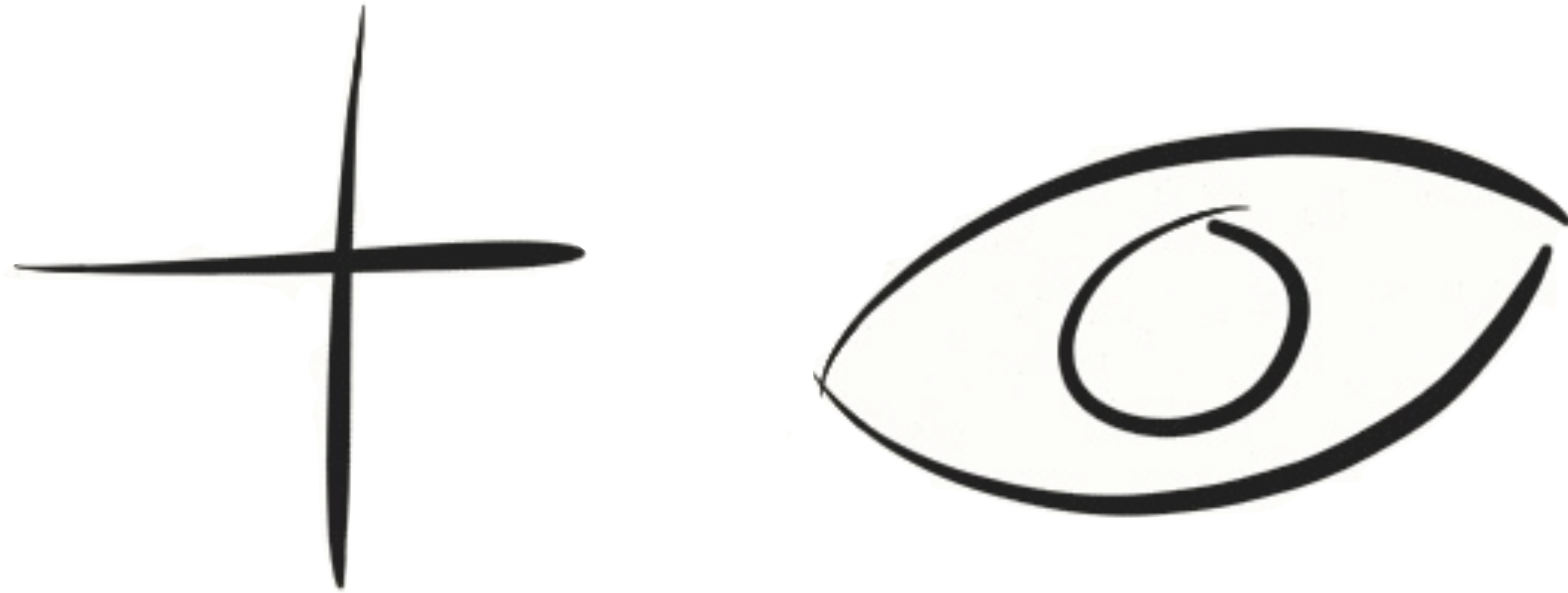


Will people receive a **gift** over their **mobile**?

**THE FASTEST LEARNING**

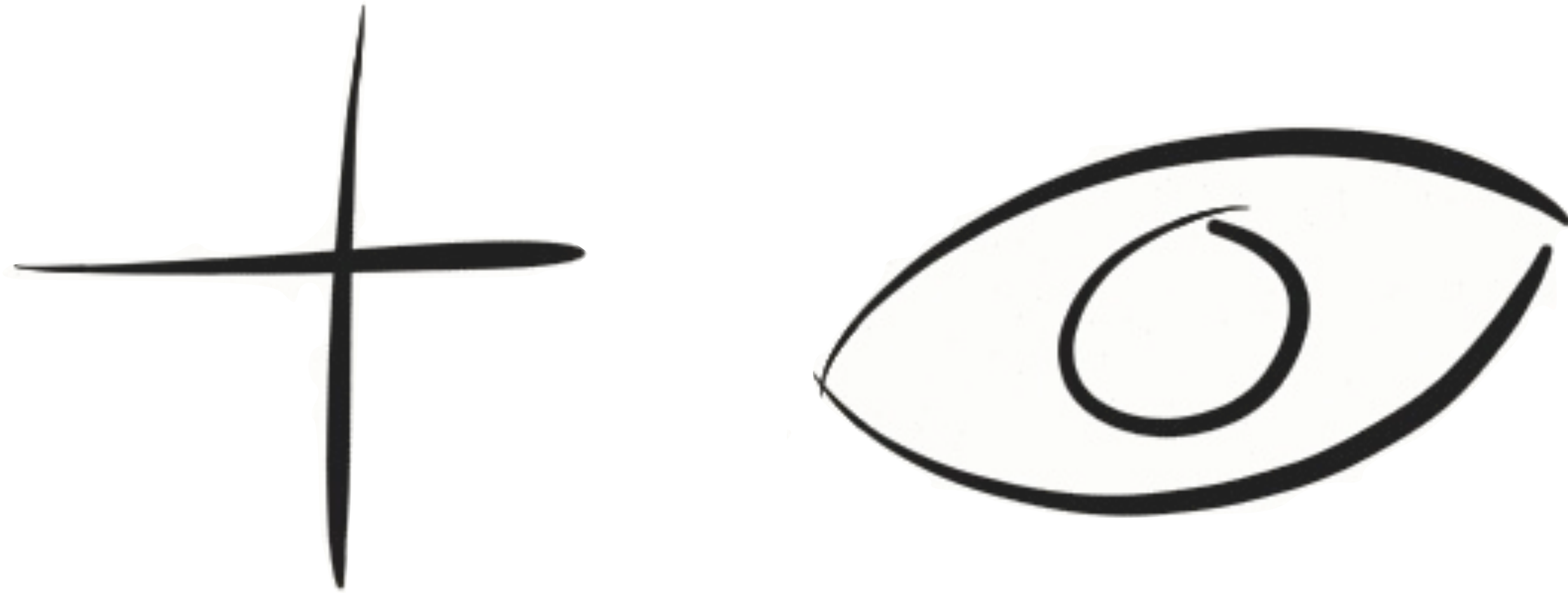


**THE BIGGEST RISK**



Will people receive a **gift** over their **text message**?





Will people receive a **gift** over their **Facebook**?



Send a **gift** with a link over **email** or **Facebook**.

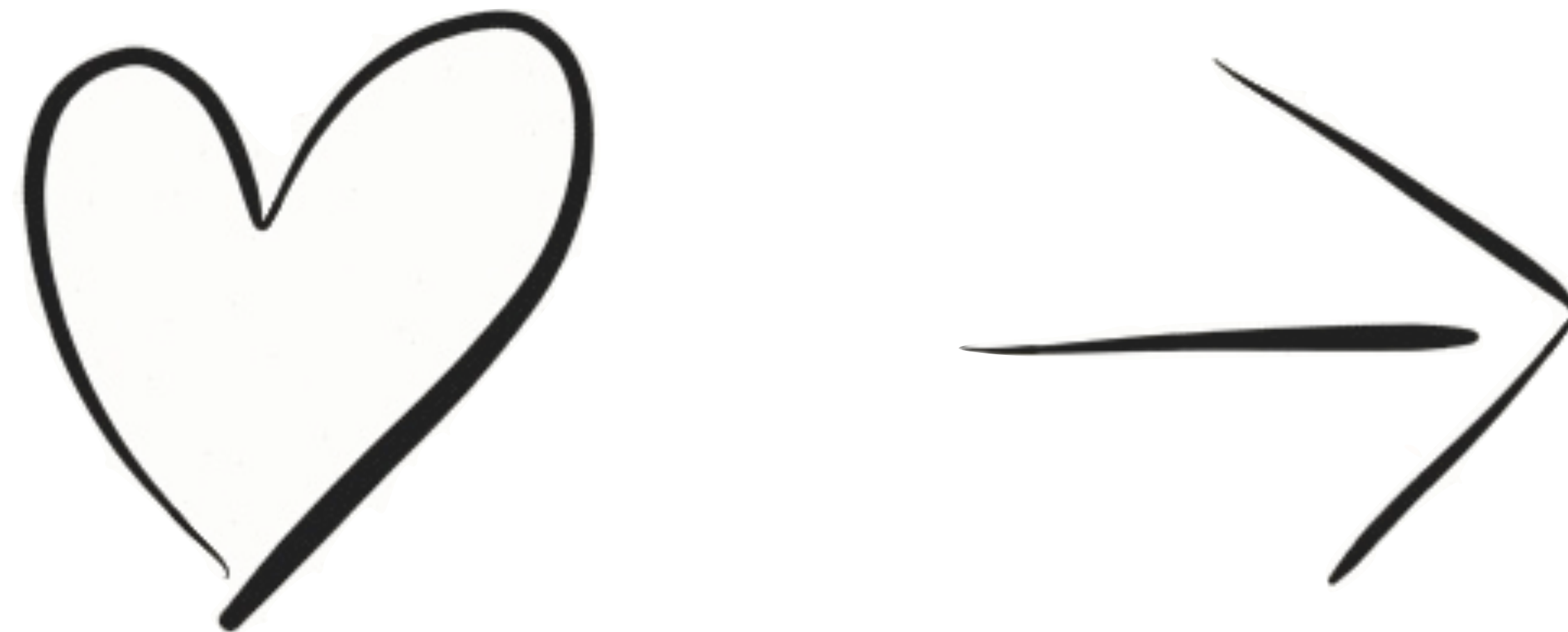


Will **recipients** redeem their gift?





Will **shops** work with us to **redeem** gifts?



Will gift **recipients stick around** and start  
**sending gifts** themselves?

**ACTIONABLE INFO**

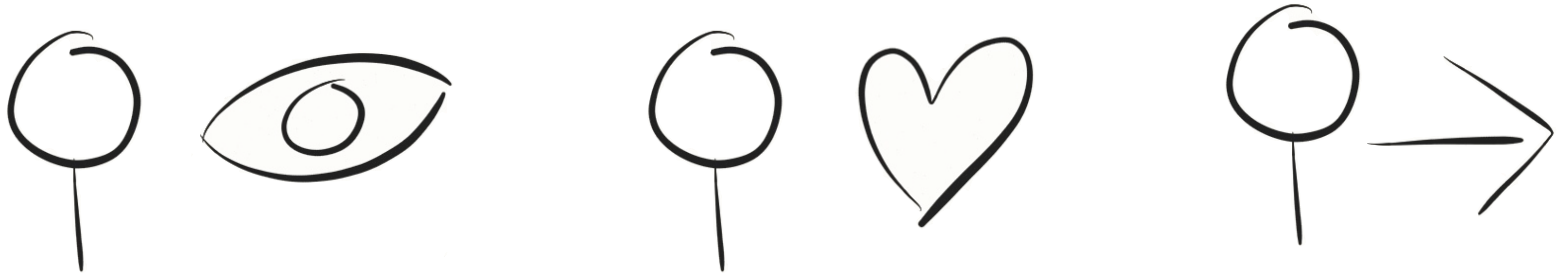
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**AFFORDABLE LOSS**





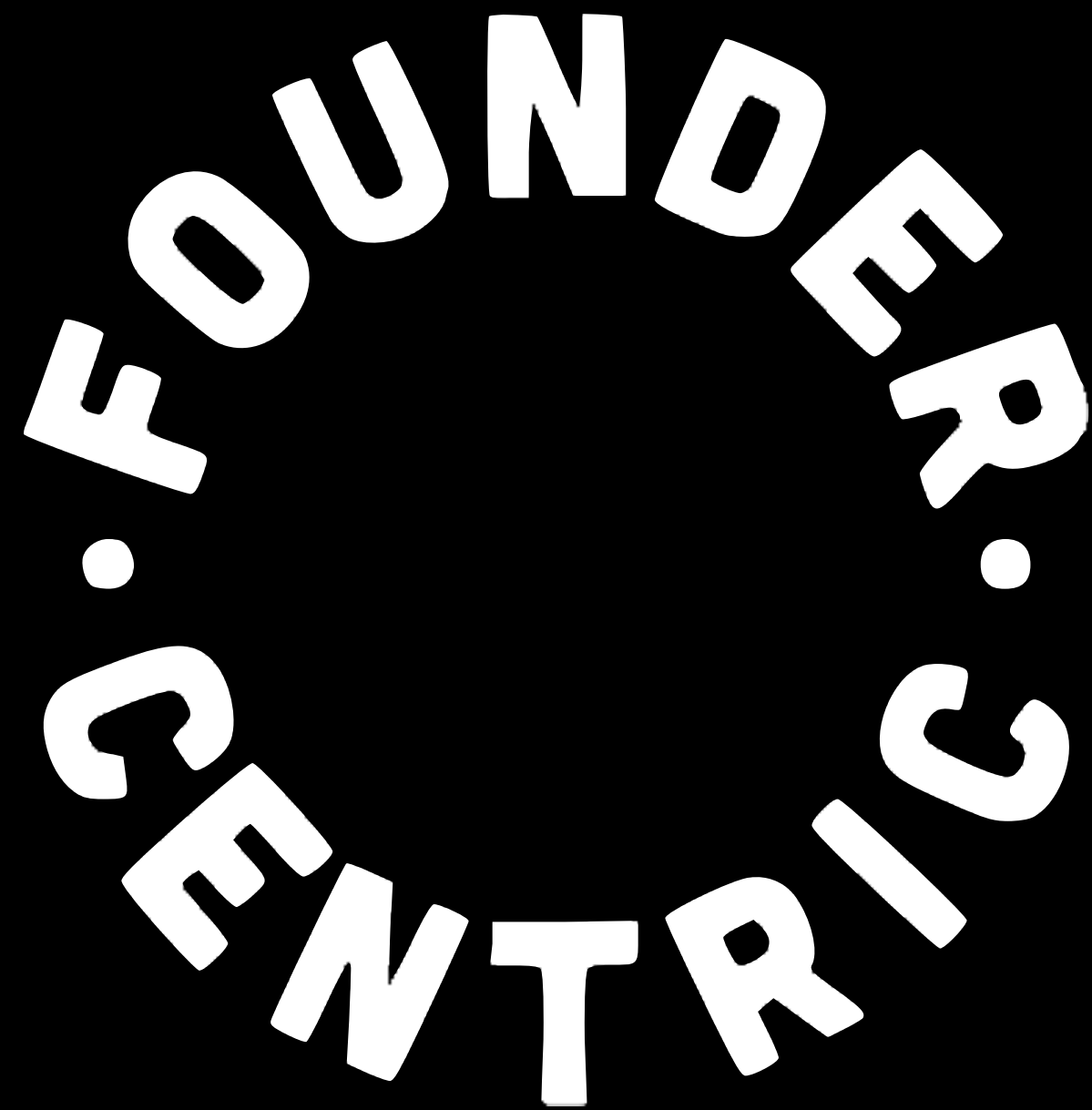
**IT'S TOUGH TO GET CRITICAL MASS IN LONDON.  
SO JORDAN MOVED THE BUSINESS TO OXFORD TO LEARN.**



But will this work beyond **students**?

**INVEST IN INFO.  
DECIDE FAST.  
ADAPT FREQUENTLY.**





## HERE TO HELP!

Salim Virani

[salim@foundercentric.com](mailto:salim@foundercentric.com)

@SaintSal