



Startup Survival Kit: Essentials for Thriving in the Entrepreneurial Ecosystem

Arturs Bernovskis

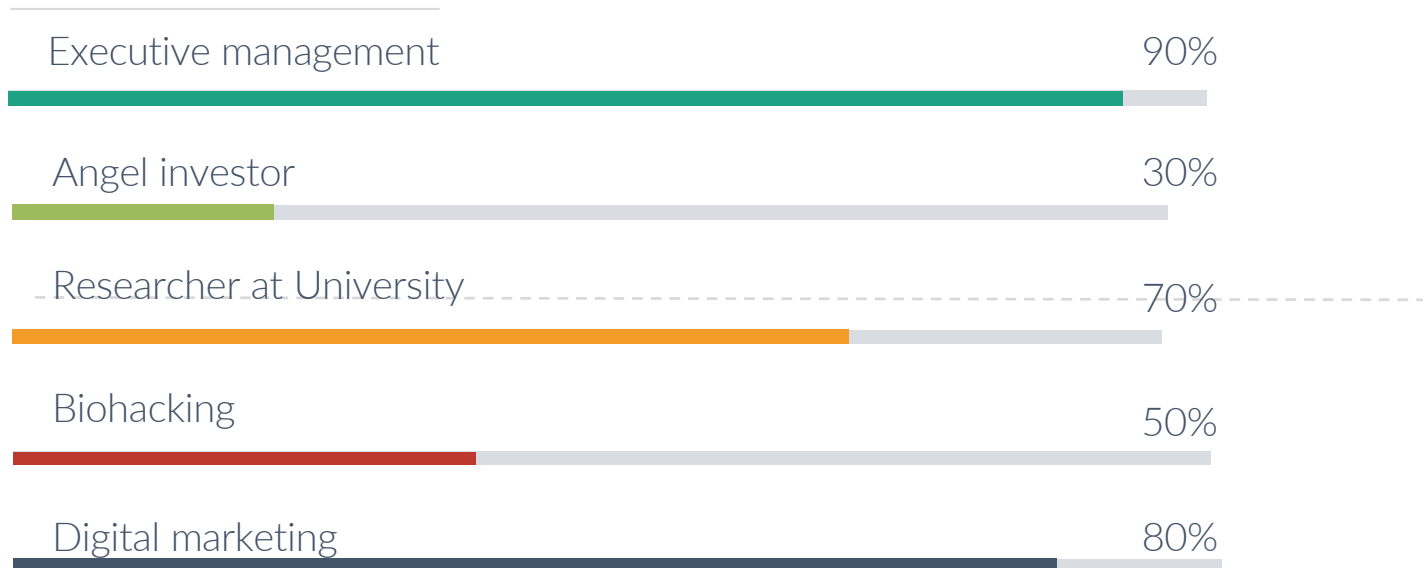
Serial Startup entrepreneur, Ph.D. student at RTU

2023



Arturs Bernovskis

CEO & Founder of Efectio



Businessman
Vs
Entrepreneur

BUSINESSMAN



VS

ENTREPRENEUR



STARTS A BUSINESS FROM AN EXISTING IDEA



TRADITIONAL



STARTS A BUSINESS FROM A UNIQUE AND INNOVATIVE IDEA



REVOLUTIONARY



AVOIDS TAKING RISKS



PROFIT ORIENTED



RISK TAKER



PEOPLE (CUSTOMER) ORIENTED



MARKET 'PLAYER'

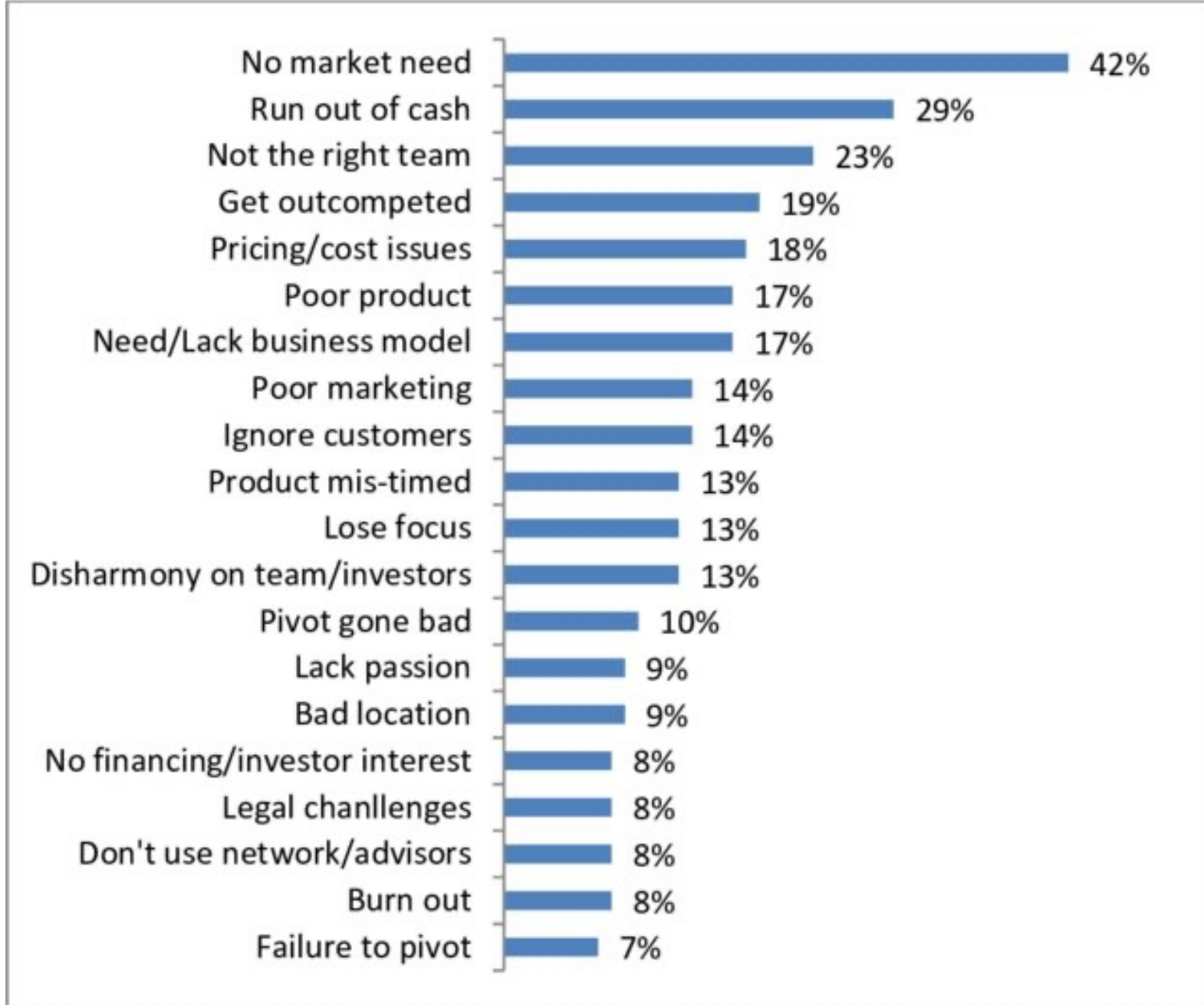


MARKET 'LEADER'



ENTERING
startup

Why Startups Fail?



1. Vision – Values, Mission



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Takes less than 60 seconds

Mission, Vision, Values



Mission Statement

[ˈmiːʃən ˈstɑːtmənt]

A description of a company's culture, values, or purpose for being.

2. GTM – Go to Market





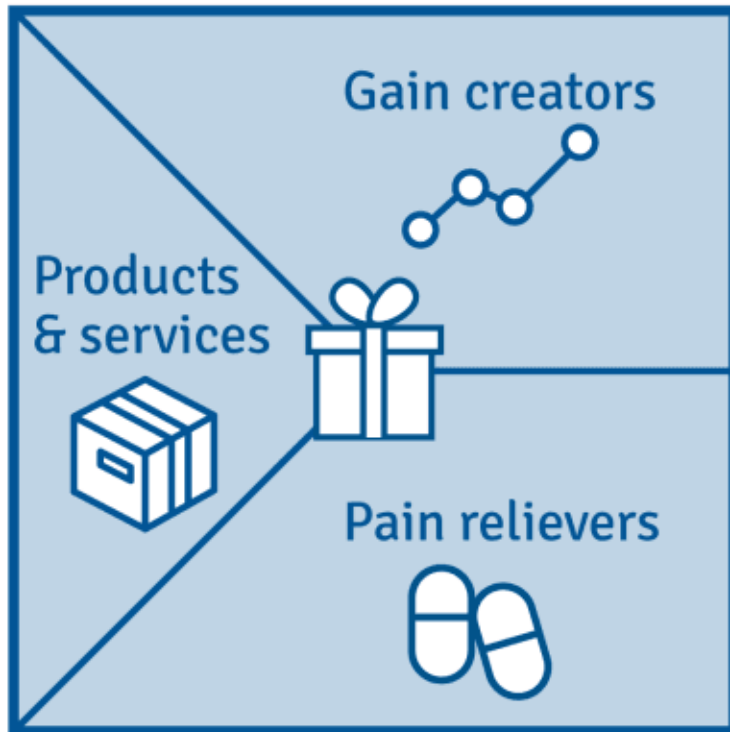
Business Canva (Osterwalder)

PROBLEM <i>List your top 1-3 problems.</i>	SOLUTION <i>Outline a possible solution for each problem.</i>	UNIQUE VALUE PROPOSITION <i>Single, clear, compelling message that states why you are different and worth paying attention.</i>	UNFAIR ADVANTAGE <i>Something that cannot easily be bought or copied.</i>	CUSTOMER SEGMENTS <i>List your target customers and users.</i>
EXISTING ALTERNATIVES <i>List how these problems are solved today.</i>	KEY METRICS <i>List the key numbers that tell you how your business is doing.</i>		CHANNELS <i>List your path to customers (inbound or outbound).</i>	
	COST STRUCTURE <i>List your fixed and variable costs.</i>		REVENUE STREAMS <i>List your sources of revenue.</i>	

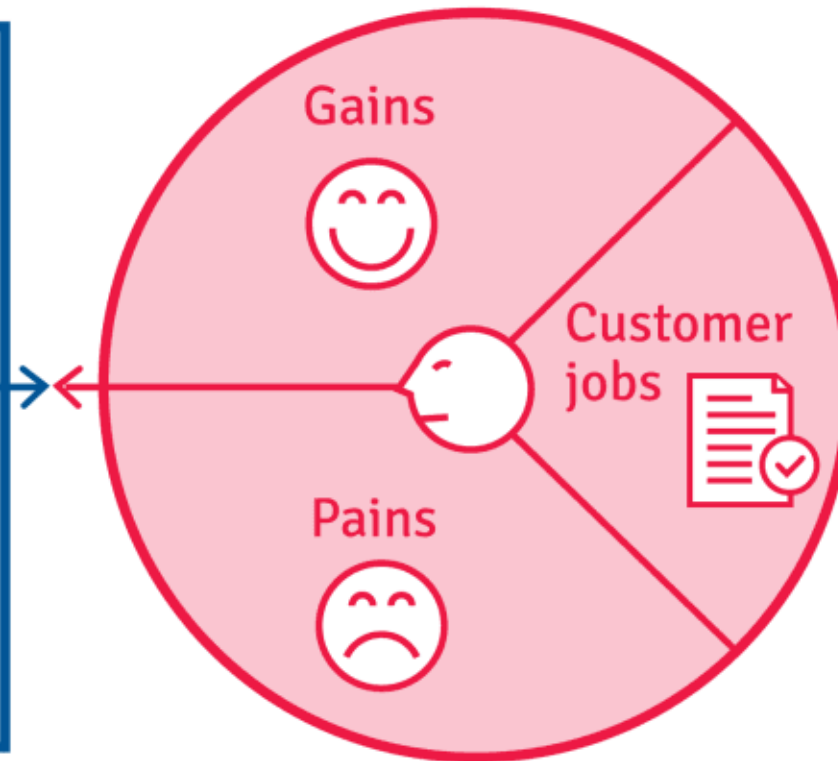
Value proposition

A value proposition is a simple statement that summarizes why a customer would choose your product or service. It communicates the clearest benefit that customers receive by giving you their business. Every value proposition should speak to a customer's challenge and make the case for your company as the problem-solver

Value Proposition



Customer Profile



3. Co-founders and Team

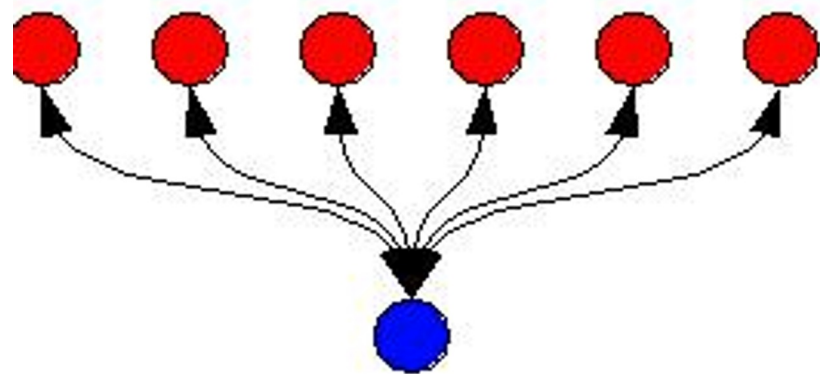




BOSI DNA Test

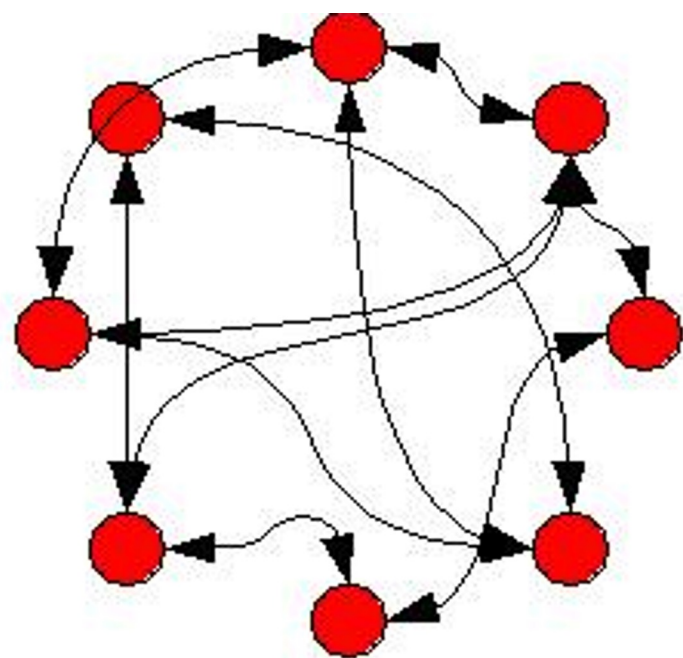
bosidna.com





GROUP

people working towards a goal whose work is coordinated by someone else (e.g. a manager) for them.



TEAM

people working towards a common goal who coordinate their work amongst themselves

Hire slow (Test), fire fast

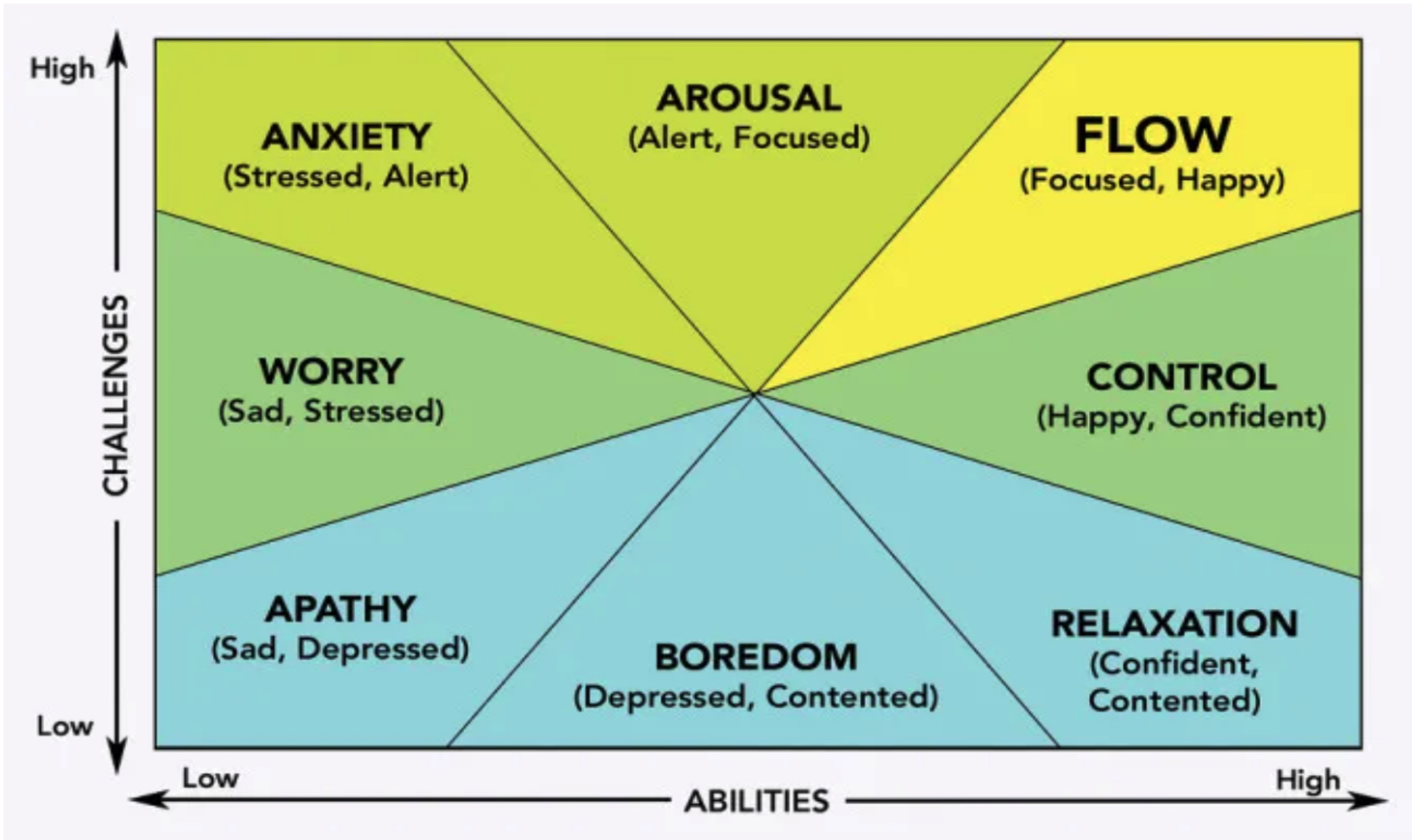




Motivation

What are you going to use, a carrot or a stick?

© 2008 Dan Heath getty.com



Theory of Flow by Mihaly Csikszentmihalyi

4. Finance - investment



HOW STARTUP VALUATION WORKS

A WAY TO MEASURE A COMPANY'S POTENTIAL

BY ANNA VITAL





VALUATION DEPENDS

ON HOW MUCH MONEY YOU NEED

You need enough money to run 3 experiments and have at least 6 months of runway. Investors want to see growth within 18 months.



\$2.6 million



\$1.5 million



\$1 million



\$400K



investment (average, 2012)

valuation

20%



micro-VC

16%



super angel

9%



angel

5%



incubator

dilution

VALUATION DEPENDS ON WHO YOU TAKE MONEY FROM

Board meetings with VC



5. Adaptability - Pivoting



"MOONSHOTS INSPIRE"

Every OKR will be drafted as sophisticated "Stretch Goals", scores of 80% count as excellent

"FEEDBACK CULTURE"

OKRs are being drafted by considering feedback of skilled team members and are visible for all employees

1999
Google started OKRs with 40 employees



2017
70,000 Googlers work with OKRs

"PULLING TOGETHER"

Goals should be created 60% bottom-up, and synced vertically, as well as horizontally by the Google Teams

"COMPLETE FOCUS"

For each quarter, a maximum of 5 Objectives with 4 verifiable Key Results each should be drafted

WORKPATH



7. Resilience



Happy Birthday, Mailigen!



Infographic: Mailigen Core Values

Our support team is here to help you



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Create FREE Account

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CONTENT HUB

Whitepapers & How to guides

Support Knowledge Base

MAILIGEN PLATFORM

Email Marketing

Email Automation

SMS Marketing

Online Surveys

List Management

Integrations & API

EMAIL MARKETING BLOG

+ Avoid 5 Costly Mistakes in Your Email...

+ 10 Things You Shouldn't Include In Your...

+ Grab Attention with Google Web Fonts in...

+ Learn how to use Google postmaster tools to...

+ Email Delivery: How it Works and Why it...

ABOUT

Company

Contact Us

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Uzraksti kā sauc visus
kolēģus Rīgā uz doto brīdi



Uzraksti valstis, kurās nav
Mailigen klientu



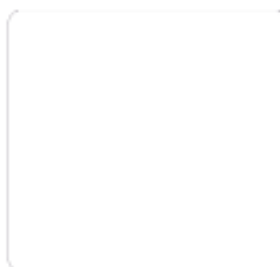
Cik daudz datoru Mailigen lieto
iOS, Windows, Linux ?



Uzspēlē ar kādu no kolēģiem
metamo šautriņu spēli -
Uztaisi **selfiju ar kolēģi** un
publicē to facebook.com/
mailigenlv ar **#riseandtell**



Uzzīmē kā izskatās tavs
"NEGRIBU/ NEVARU"



Aizej pusdienās ar kolēģi,
kuram vārds ir uz tēda paša
burta vai tuvāka pēc alfabēta.

Ofiss uzsauc
20 EUR



Uzspēlē **galda futbolu** ar kādu no kolēģiem -
Uztaisi **selfiju ar kolēģi** un publicē to
facebook.com/mailigenlv ar **#riseandtell**





Monta Grinberga is 🤔 playing dart at 📍 Mailigen.lv.



2016. gada 16. jūnijs · Rīga · 🧑🏻

Never give up! Next time guys I will win 🙌 #RiseAndTell #Mailigen



👍 Patīk

💬 Komentēt

➦ Dalies

👤 Jānis Seržants, Marina Jemeljanova un 22 citi

The background features a light gray gradient with several small squares scattered around. There are 10 squares in total: 5 are black and 5 are green. They are positioned at various points around the central text, some near the corners and others closer to the center.

Mailigen

by **pipedriven**

Key takeaway

- 1. Vision**
 - 2. Research**
 - 3. Team**
 - 4. Finance**
 - 5. Adaptivity**
 - 6. Networking**
 - 7. Resilience**
- 

CONTACTS

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