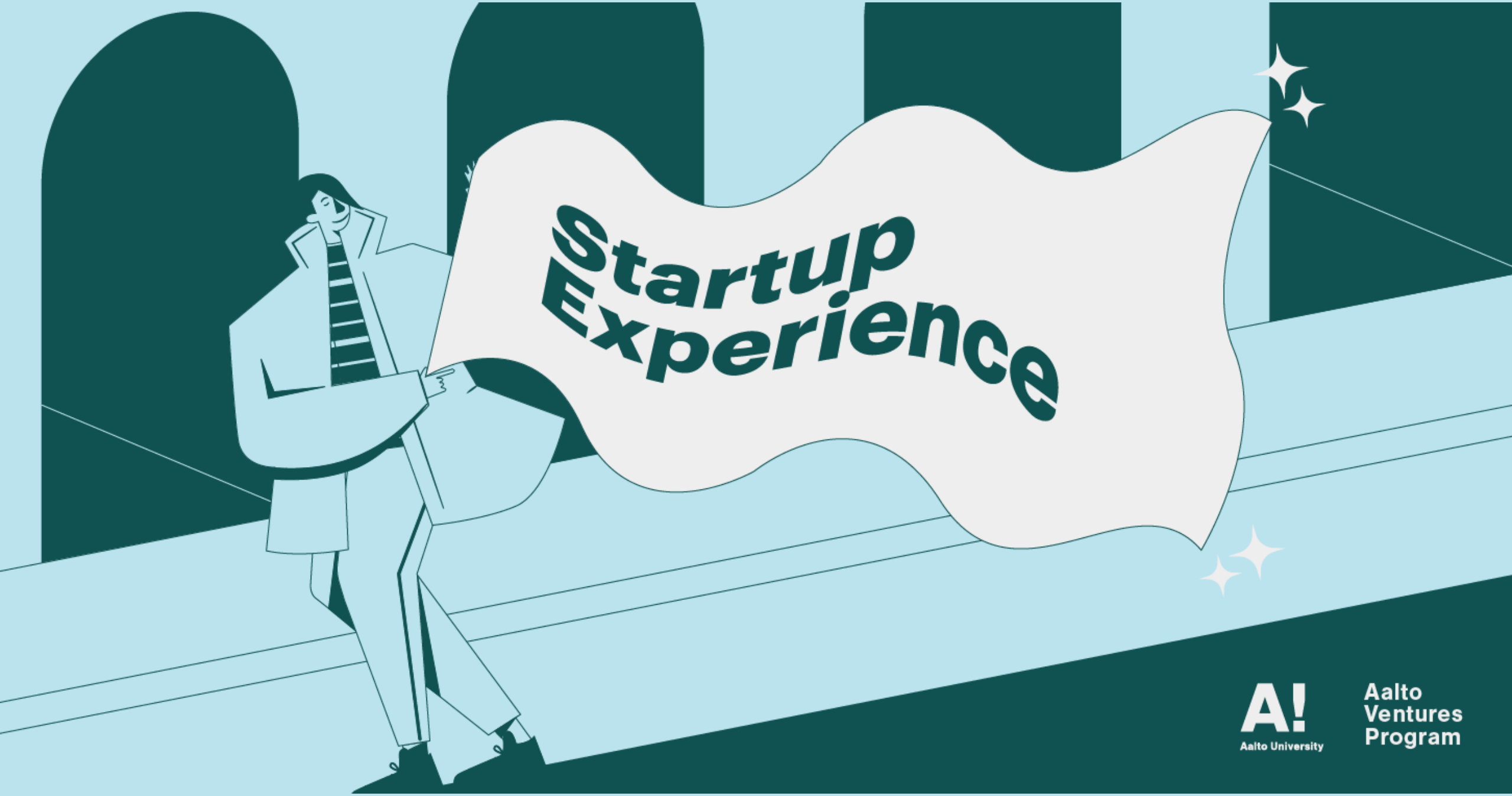
Startup
Experience
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Program

Scale-up project with students from North Carolina

- Join a team of North Carolina students to do a project for a Finnish scale-up company
- Several hours during 22 March – 19 May
- Network with Investors, Founders and US students!
- Apply by 8 March here

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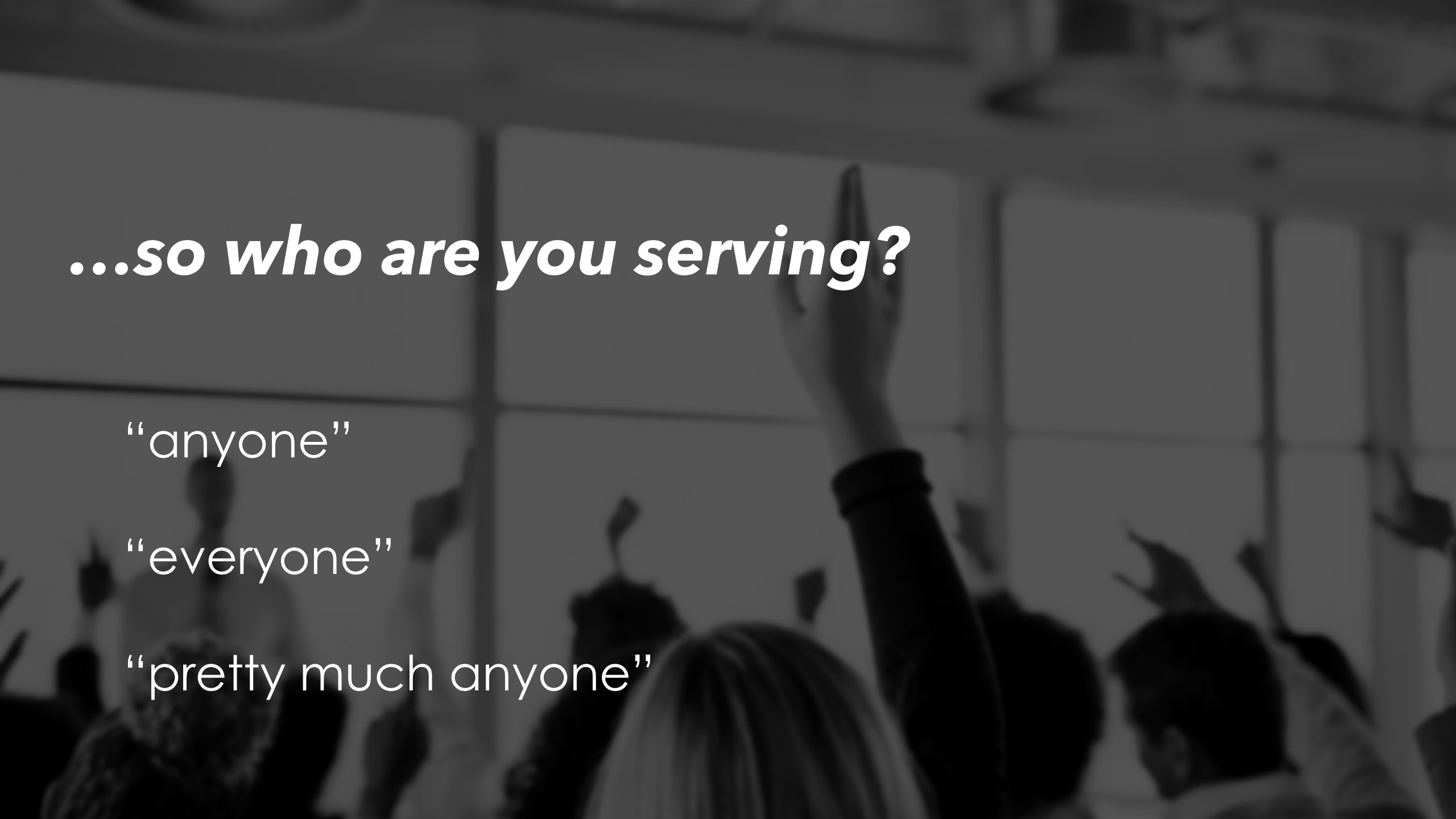
Stakeholders and Business Models

WHAT DO THEY EVEN MEAN??



…so who are you serving?

“anyone”

“everyone”

“pretty much anyone”

r party

r party
ore the

Questions to ask if you are hosting a party

- Who are we inviting to this party?
- What do they want to eat or drink?
- What is our budget?
- Do we know how to organize a party?
- What is our budget?
- Can we make all the food and drinks ourselves?
- Etc.

Same thing can be applied to a startup

- Who will use our product or service? Who will pay?
- Who could partner with us?
- Who are our competitors?
- Who can advise or mentor us?
- Who do we have on the team?
- Etc.

15 mins discussion with your teammates

- Who will use our product or service? Who will pay?
- Who could partner with us?
- Who are our competitors?
- Who can advise or mentor us?
- Who do we have on the team?
- Etc.

Who will use our product or service? Who will pay?

Startup A

– Provides value

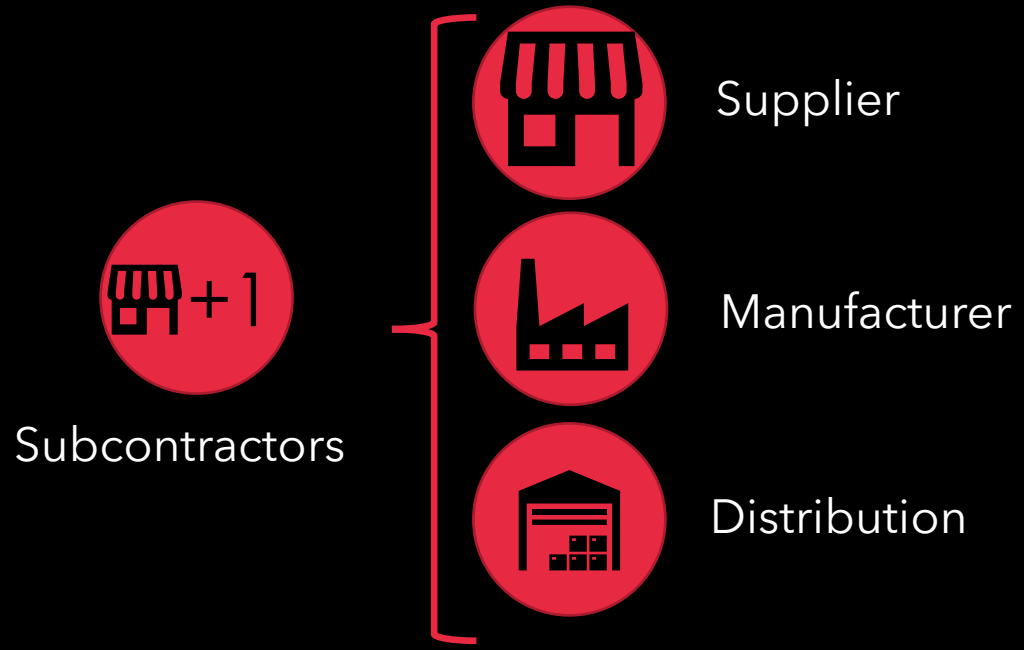
Customer

– Pays money

Users

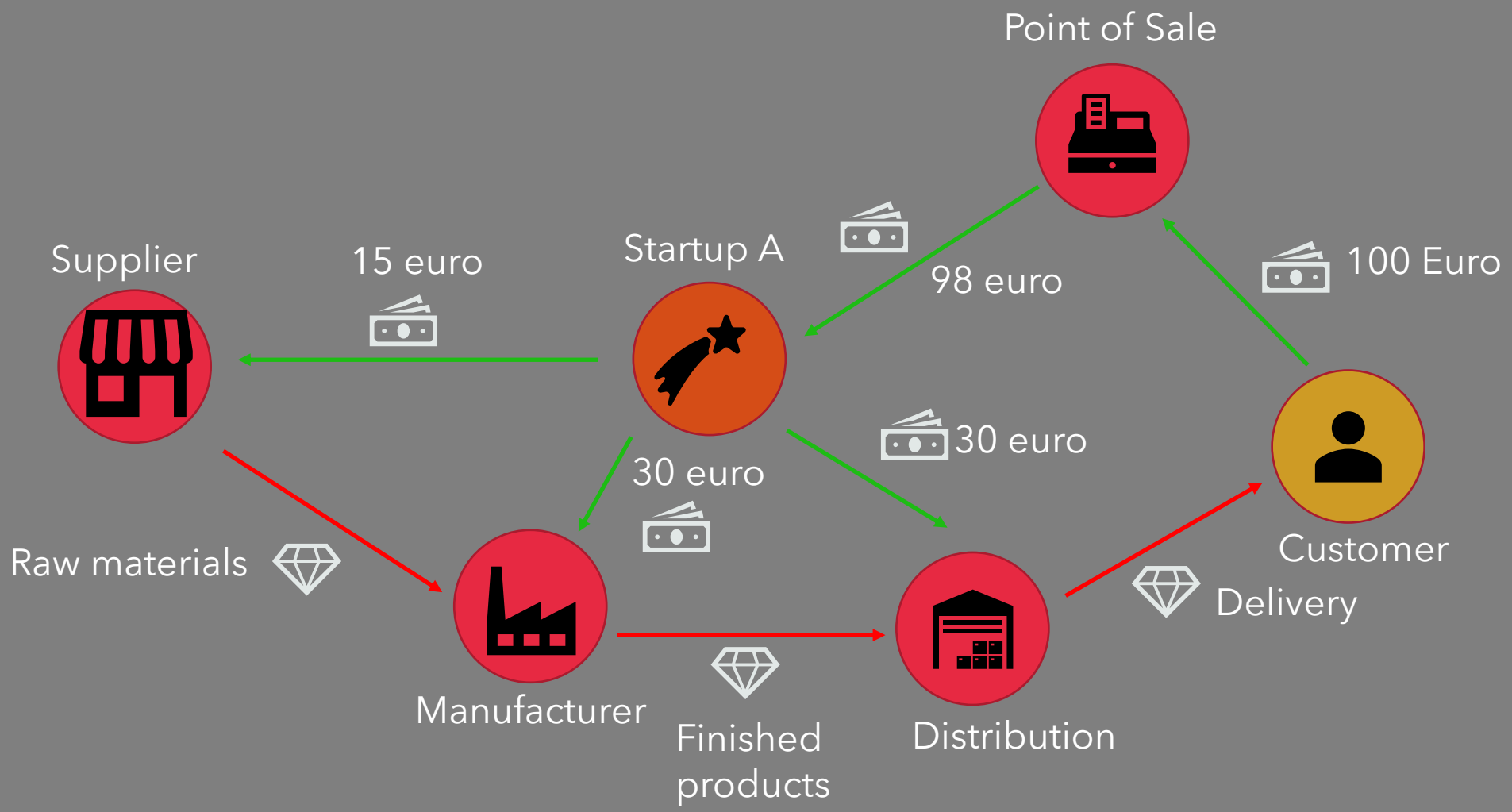
– Receives the value

Value, Money & Stakeholders



- Add and receive value in the value chain
- Show how money and value flow through visualization

Value, Money & Stakeholders Map Example



What does business model have to do with this?

Result of knowing who your customers and users are

Types of business models suitable for early-stage startups to consider

- Online retail
- Make to order or Direct sales
- Subscription
- Freemium
- A combination of the above elements

How do you choose?

What do your customers need?

Listen to your customers

- How do they prefer the value to be delivered?
- Would you prefer a one-time purchase, subscription model, or pay-per-use model for this solution?
- What additional features or services would you expect from a premium or upgraded version of the solution?
- How do you typically discover or learn about new products or services in this space?

Example 1: Quality and customization

Clients need high quality, low volume.

Business model: direct sales

Pricing $$$$, high cost of production

Example 2: Volume and cheap

Clients need high volume, okay quality, low price

Business model: B2B, Direct sales or Channel Sales.

Pricing $, low cost of production per pencil but need high volume.

Example 3: What else do you need?

Clients need pencils but also need office accessories.

Business model: B2B or B2C, Freemium (product is free but services are not), Add-on

Pricing $ ~ $$$, depending on service / tier

At the end of the day, knowing who your customers and users are is 80% of the work

Talk to them, ask them what they need, how they want it to be delivered to them and test their answers against them

Teamwork 15 mins

What do you know already? And what do you need to know?

1. Who are your users and customers?
2. What do they want?
3. What business model is suitable for them?
4. Why?

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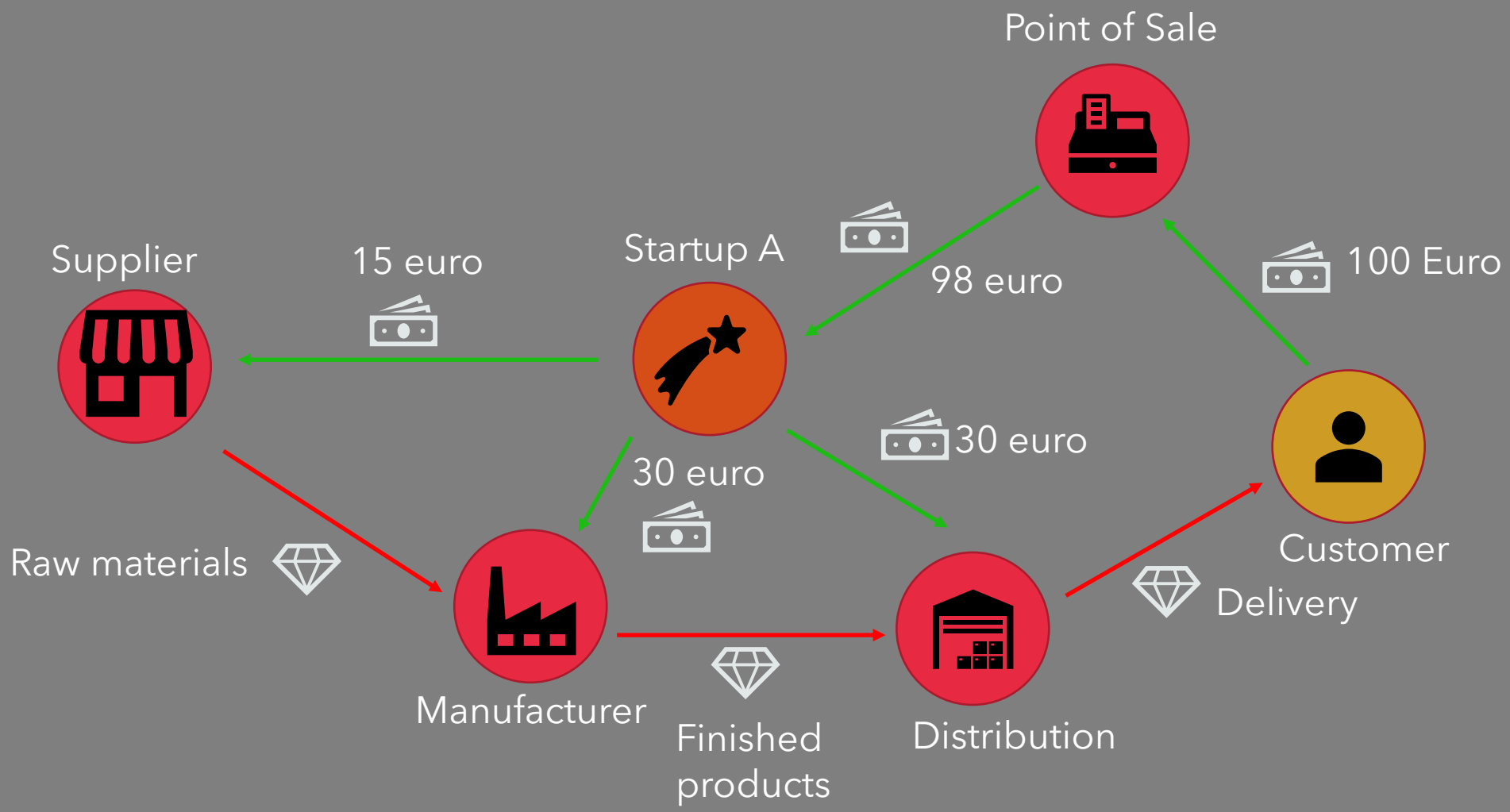
Build your own map in 10 mins



Next week: Coaching session 2

Focus on tests and prototypes, the outcome will be teams knowing how to build a testable prototype and what to learn from testing. We will look at:

1. What have you learned from previous interviews and research?
2. What do you need to know for you to decide your business model and value proposition?
3. What tests have you done? What is your current prototype?

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Thank You

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