

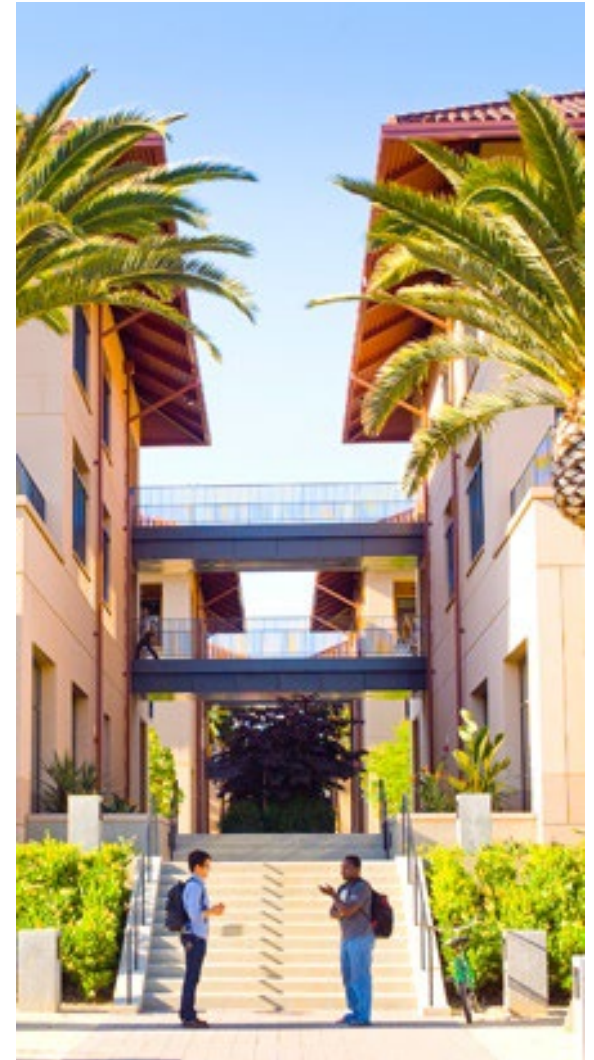
Stanford
IGNITE

What's next?

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IGNITE

Change lives. Change organizations. Change the world.



STANFORD
BUSINESS
GRADUATE
SCHOOL OF



The Problem

Highly capable individuals (top talent in their field) may fail in:

1. Identifying an opportunity (the idea)
2. Evaluating the opportunity
3. Identifying the required resources
4. Acquiring and leveraging resources
5. Managing execution
6. Managing growth
7. Exit

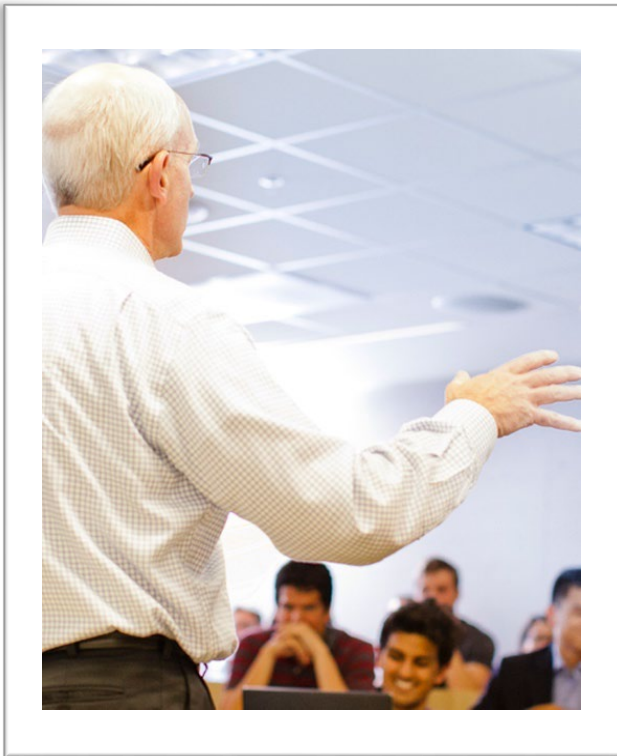
Stanford Ignite – Description

A rigorous academic program that exposes participants to both the fundamentals of business and the practical aspects of discovering, developing, and driving innovative ideas forward.

We aim to provide:

1. Identifying an opportunity – search and connect the dots
2. Evaluating the opportunity – complete transferable toolset
3. Identifying the required resources – complete transferable toolset
4. Acquiring and leveraging resources – some prep
5. Managing execution – some prep

Program Faculty, Staff, and Guests



Stanford GSB faculty

+

*Other lecturers and
guest speakers,
panelists and mentors*

Goals : Program

01

Introduction to the language/thinking of business for new venture creation

02

Conceptual frameworks for analyzing business problems

03

Tools to learn more

04

Personal development for your career

05

Practice developing and pitching a new venture idea

06

Learn what it takes to start and run a business

Goals : Program

07

A sense of what it is like to work with a team; team dynamics exercises during project meetings

08

A network of smart and energetic colleagues

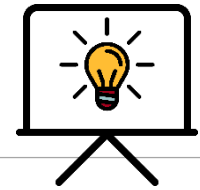
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The perspective of professional business funders, mentors and others

10

Acquire the ability to transfer this knowledge to future ventures

Evaluating : Projects



It begins with evaluating **YOUR** objectives and perspective.

01

What kind of experience are you looking to get out of the project?

Is this project challenging?

Will you develop new skills?

*Are you passionate about the field?
Or project?*

02

What is the magnitude of your potential contribution to different projects?

03

How interested are you in the field/new skills?

04

What is the magnitude of the potential challenges for the project?

Will this be a meaningful learning experience?

05

*Do you have any experience in the field?
How accurate is your evaluation?*

How informed is the idea generator?

06

How impactful can this be? Is it likely to succeed?

What are the execution challenges? Are there barriers to entry? What are the major risks? Is there a solid business model? How big is the market? How easy is it to access it? What is the cost model? What resources are required? What kind of team? Financing? And so on...

After the program...

Stanford Ignite – What's Next for You?

If you are considering going forward with an idea, how does it measure up?

- Use the tools from the program.
- Follow the assignments.

Stanford Ignite – Idea Generator

For idea generators in the program:

Are you taking it forward?

Yes: Talk to the team, other participants, you might be lucky enough to find a co-founder.

No: Gift it to someone if they are passionate about it...

Remember: in many cases the value of the venture is created in execution, ownership should reflect that.

Future Ventures – General Insights

For idea generators anywhere:

- Discuss ownership early.
- Discuss how it will change if:
 - Things don't work out.
 - Time commitments change (full time/part time).

Future Ventures – General Insights

Building the Venture:

- Case by case.
- Some general rules that tend to be overlooked:
 - Resolve major uncertainties fast.
 - Hiring and funding need lead time.
 - Lose people who do not perform or are not a fit (put the mechanism in place early on).

Future Ventures – General Insights

Intrapreneurs:

- The steps are all the same.
- The people and their preferences are not.
- The main decision differences are lower variance and constrained action sets.

One Final Piece of Advice...

Now that you have learned to replace beliefs and guesses with judgment:

Trust your judgment!

You and Ignite

- We need your feedback!
- Getting you involved:
 - Promoting the program
 - Engaging in the program
 - Building a community: Investing in your network, welcoming future Igniters.
- Keep in touch!

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