

IESE Building Sustainability Session

Practical Exercises; Split into 4 groups and you have 10 minutes to brainstorm the following;

1. Partner Model - You're about to go into business with someone. What are the first things you're going to do?
2. Social Media & Effective Networking - How are you going to "reach" your target audience?
3. Planning - What are you going to do before you spend your first \$\$?
4. Scope, Time-line / Lifeline - How are you going to manage & guarantee the integrity of your promises?

Results; Minutes from the exercises run by the participants;

1. **Partner Model** - You're about to go into business with someone. What are the first things you're going to do?
 - a. I want to find out whether this is the right partner for me to join forces and set out together on the journey we're envisioning. More concretely, this means I will:
 - i. Look at the person's present situation:
 1. What's his background, experience, skills
 - a. do they match with my profile / fill the gaps?
 2. What resources does he have access to (networks, information, finance)
 - a. are they valuable for our venture, do they complement my resources?
 3. What are his values, his priorities? What is his personality like, his style?
 - a. are our values aligned? Can we work together? Do we complement each other?
 4. What other commitments does he have?
 - a. are they possibly in conflict with our venture?
 - ii. Look at the person's "future situation"
 1. Do we share a common vision, the same objectives and expectations?
 - a. are we heading into the same direction?
 2. What level of commitment is the person able and ready to give?
 - a. can I count on him? Is it in line with the requirements of the venture?

2. **Social / Media Networking** (for a Start-up) - How are you going to “reach” your target audience?
 - a. These were our steps for a new company that is still developing its concept, seeking feedback and trying to attract funding from investors.
 - i. Social Networking
 1. Blog / Website
 - a. Blog is a necessity to show your industry knowledge
 - b. Website probably not essential at this point since you don't want to share your concept with the word and that concept is still evolving
 2. Join all RELEVANT social networking websites (Linkedin / Zing / Twitter)
 3. Idea feedback with colleagues, friends and family
 - a. Spend your time with people who have knowledge on your industry or that ask good questions
 4. Events/Conventions
 - a. Don't go until you have a product, otherwise people will be interested and you will have nothing to sell
 - ii. Collaborators and Experts
 1. Reach out to industry experts and people who own businesses in this arena
 - a. No you should be more confident in your concept and have enough knowledge/confidence to speak with these people
 - b. Could reach out to professors as well who have contacts
 - i. These people, if they like your concept, will put you in touch with potential investors
 - iii. Financing
 1. Meet with investors (VC firms, independent investors)
 2. Circle back to friends and family that expressed interest before and see if they still want to invest
3. **Planning** – What are you going to do before you spend your first \$\$?
 - a. *Unfortunately the notes weren't captured*

4. **Scope, Timeline / Lifeline** - What we promise (to whom, what and how)

- a. Shareholders
 - 1. Agreed Upon Return on Equity
 - 2. Share Price / Performance
 - ii. Achieved Through:
 - 1. Quarterly Reporting
 - 2. Yearly Summaries
 - 3. Board Meetings
- b. Customers
 - 1. Quality Product Offering
 - 2. Reliable Service
 - ii. Achieved Through:
 - 1. CRM
 - 2. Quality Control Metrics
 - 3. Market Research
 - 4. Feedback Loops
- c. Employees
 - 1. Continued Gainful Employment
 - 2. Competitive Salary and Benefits
 - 3. Career Options
 - ii. Achieved Through:
 - 1. Training
 - 2. 360 Feedback
 - 3. Annual Evaluations
 - 4. Teambuilding Events
- d. Suppliers
 - 1. Prompt Payment
 - 2. Trust
 - 3. Mutually Beneficial LT Relationships
 - ii. Achieved Through:
 - 1. Contracts
 - 2. Shared Accounting/Market Information
 - 3. Open Relationships When Deserving
- e. Investors (Voting Rights):
 - 1. Return On Equity
 - 2. Acceptable Risk/Reward Level
 - ii. Achieved Through:
 - 1. IPO / Trade Sale / Exit
 - 2. Commitment to Success of Business Model