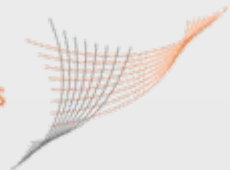


# How to do it right in Germany

## 2<sup>nd</sup> Annual Forum on Entrepreneurship

June 21<sup>st</sup>, 2006

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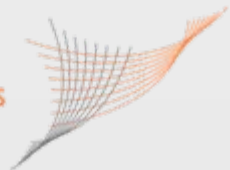
# You have a great idea...

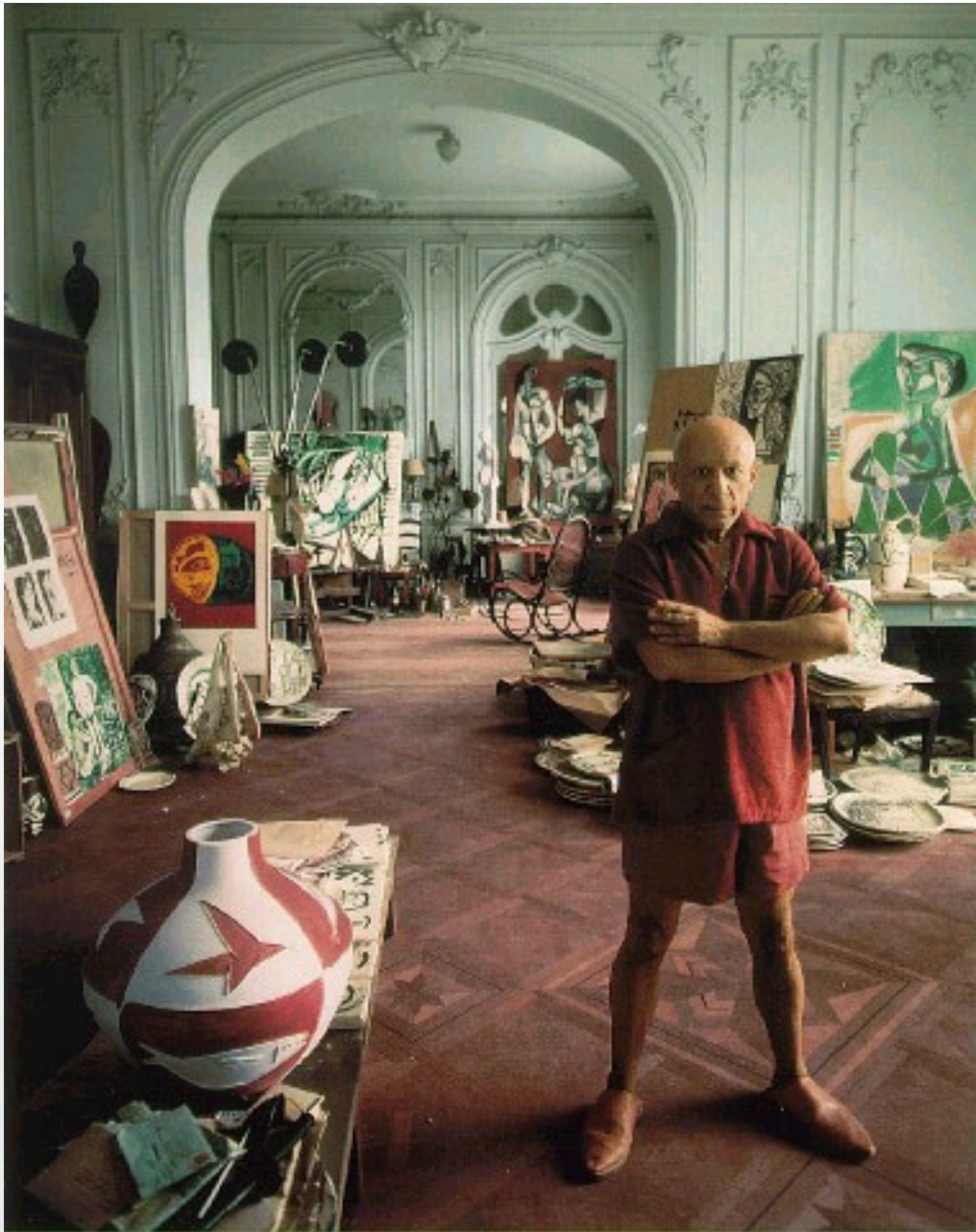


- You can be sure it will be done!

the only question is...

- Will it be you?!

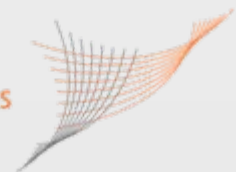




**“I am always doing things  
I do not know.  
That’s how I get to know  
them.\*”**

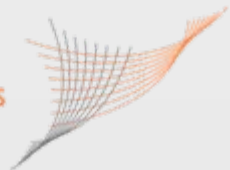
**\*Pablo Picasso**

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# Self assessment test (prior to fund raising)

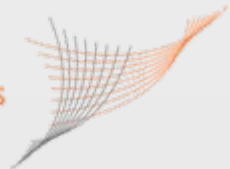
- Are you an high expectations entrepreneur?
- Are you ready to take the leadership?
- Are you ready to take some risks?
- Do you really relief a customer's pain?
- Do you really have USP's?
- Can you work out a realistic marketing strategy?
- Can you write your business plan on the back of your business card? And pitch it in three minutes!
- Do you have a global approach?
- If answers to all of the above are yes, you are ready for the next step!



# Design!



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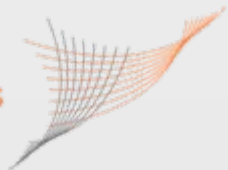
# From zero to a Billion...

Q: “what kind of patterns did you find among the 387 companies that reached \$ 1 Billion in sales since 1980?”

A: “The No. 1 economic sector for generating the most billion-dollar companies was not technology – it was consumer discretion made of retail stores and discretionary consumer products”

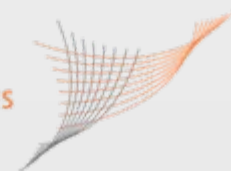
“Tech companies had higher growth margins, they generated higher profits, and they were cash flow positive earlier, and they scaled the cash flow positive model”\*

\*David Thomson, the author of the recently published “Blueprint to a Billion”, in an interview to the Red Herring, 22.5.2006.



# You need to get funded; now what?

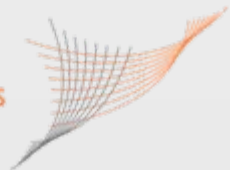
- Bootstrap, VC, a bank loan, or FFF?
- Do you have a winning team?
  - ...don't hesitate to replace those not performing!
- Do you need strategic partners?
  - ...and be aware – they can become your biggest threat!
- Be open and communicative! (with your investors, you your partners, your employees, your directors...)
- What about your timing?
  - Remember...it takes years of hard work to make an overnight success!



“You miss 100% of the shots not taken\*”

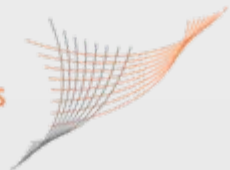


\*Wayne Gretzky  
The world's  
greatest ice  
hokey player



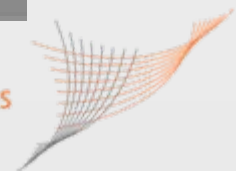
# Along the way...

- Follow your business plan (and be prepared to change it constantly)
- Keep you eyes (and limited resources) and the target!
- Listen to a good advice, but do it your way!
- Look for the airplane that you don't see!



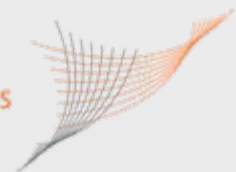


Do it with passion!





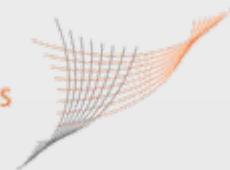
*... "And the only way to do great work is to love what you do.  
If you haven't found it yet, keep looking"*



# “Dream big, dare to fail”\*



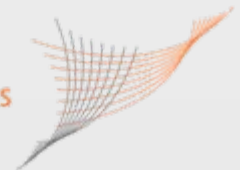
\*Norman Vaughan, Dog sledger and explorer,  
Member of the Byrd's expedition to Antarctica in 1928  
Died at the age of 100 on January 2006



# Ultimately ...

It's all about the people...

- The entrepreneurs
- The investors
- The consultants
- Strategic partners
- ...and passion for success!



An aerial view from the cockpit of a small aircraft, looking out over a vast, green, hilly landscape. Two small, dark aircraft are visible in the distance, flying across the sky. The foreground shows the edge of the cockpit and a hand on the control yoke. The sky is clear and blue.

**Just do it!**

Eran Davidson  
HassoPlattnerVentures

[info@hp-ventures.com](mailto:info@hp-ventures.com)