am learning
How I learned to stop worrying and love the startup journey!
What has been my startup journey?

Go-to-market

Idea ➔ Funding ➔ Team ➔ Product ➔ Revenue?
Idea
Founding Team

2 co-founders

2 engineers

& ... Mihail?
Funding

1. Incorporate company …wait a minute…
2. Find law firm
3. Incorporate company
4. Write SBIR grant proposal
5. Angels are real??
Everyone told us we didn’t “really” know what that means.

They were right 😞

So who “really” knows? 🤔
Customer Discovery

Key Partners
- Networking Original Equipment Manufacturers – Cisco, Juniper etc.
- Initial test partners – Level3, Global Cloud Xchange, Facebook etc.

Key Activities
- Software Development
  - Web platform
  - Implement HALO
  - Optimal Control of SDN
  - TE
  - Multiclass Traffic Control

Value Propositions
- Cloud-based platform for monitoring, testing and improving networks
- Compatible with SDN and traditional networking gear
- Better Performance
  - Higher Utilization
  - Lower Latency
- Automated Traffic Management
- Automated Failure Recovery
- Improved network simulation/testing

Customer Relationships
- Personal Assistance, Demos, Walkthroughs and Self-service
- Small support staff, emphasize web support

Customer Segments
- Internet Service Providers
- Enterprise Wide Area Networks
- Cloud providers
- Defense – Tactical Radio Networks
- Original Equipment Manufacturers

Key Resources
- Intellectual Property
  - Proprietary knowledge, brand, patents, trade secrets,
- Networking experts, software developers

Cost Structure
- Network engineers and software developers
- IP License Fee to Cornell
- Software development tools

Revenue Streams
- SW License, Per Router Managed/Controlled + Per User for Cloud based management platform
Product again!

We know what to build!

Time to call in the A-Team!

1. Who are they?
2. How do we find them?
3. Who is going to pay for them?
VC Dos and Don’ts

Dos
1. Always have a deck, it is never just coffee...
2. Know how much you are raising and why
3. Have great references

Don’ts
1. Don’t panic! They will slow play you
2. Don’t pretend to know what you don’t
3. Don’t believe anything other than a term sheet
Why do they keep asking about GTM?

What is a GTM?

• Hint: NOT Graduate Textbook of Mathematics

• Revenue model
• Pricing
• ACV, LTV
• Sales & distribution model
• Customer/pipeline list
Discipline in finding product-market fit

• We knew what we were building, right?
• NOPE, but why?
• There are many ways to build a business but the choices you make determine your value
• Optimize what you build to reduce GTM friction
• A large market matters, a focused insertion strategy is more important
Take great care of your BOD

• Exercise... not really, but seriously do exercise
• Board meetings should be non-events
• Do not surprise
• Context matters
• If you are ever voting it is too late
Building an Executive Team

VP of Product  VP of Engineering  VP of Marketing

VP of Sales  VP of Operations

What do they do?  When do you hire them?
What does a CEO do?
Questions?