

Businessplanung neu gedacht: Die Lean-Startup-Methode

Vortrag im Rahmen des Kongresses
„Stuttgart gründet“ bei der IHK

Prof. Dr. Nils Högsdal,
HdM Stuttgart, 08. Mai 2015

Prof. Dr. Nils Högsdal

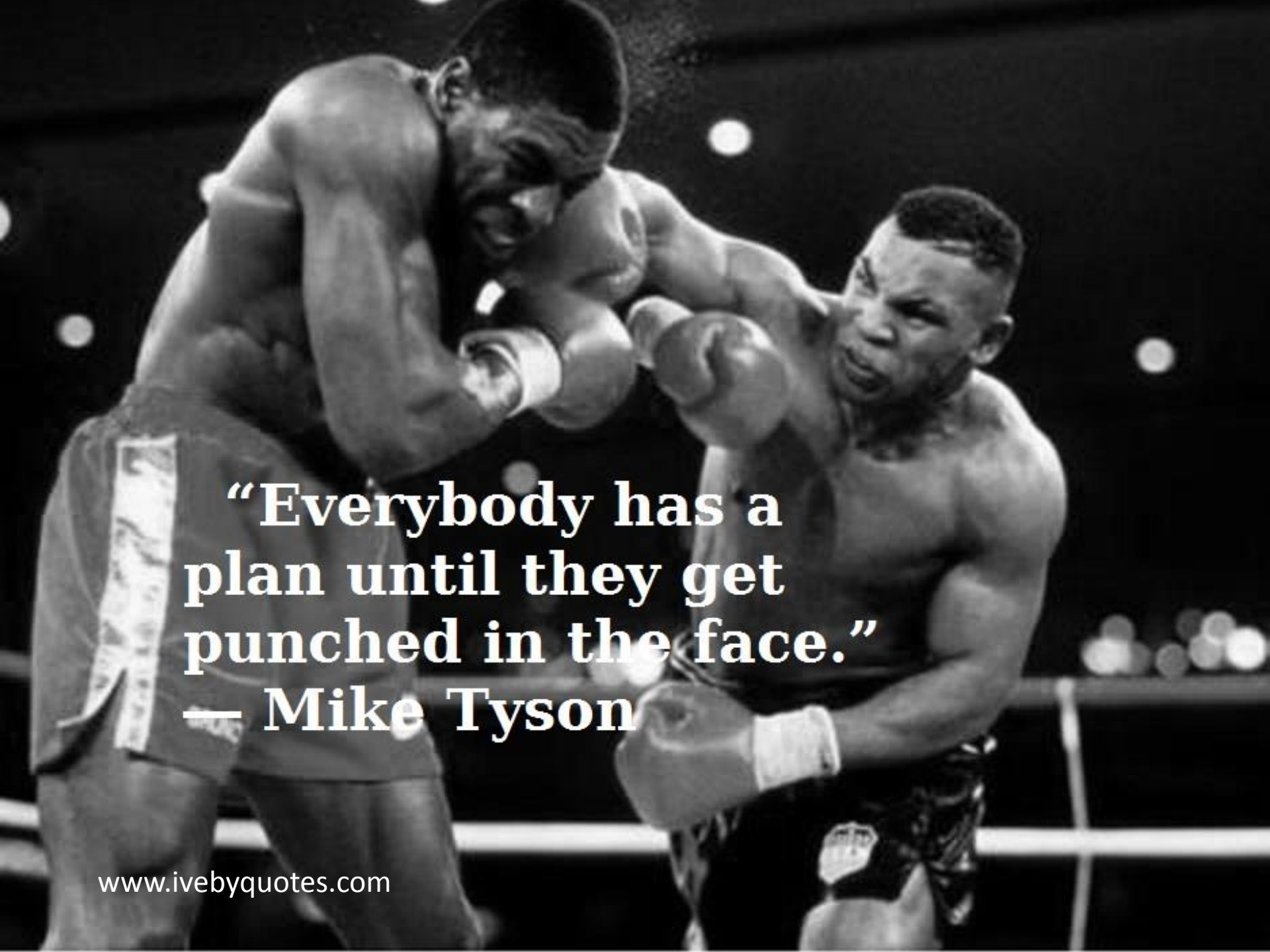


- Corporate Finance & Entrepreneurship
- Lehre im Bachelor
 - Externes Rechnungswesen
 - Führungsorientiertes Rechnungswesen
 - Investition, Finanzierung und Entrepreneurship
- Lehre im Master
 - Unternehmensgründung und –nachfolge
 - Advanced Finance
 - Mergers & Acquisitions
- Neuer Studiengang „Master in Innovation & Entrepreneurship“ gemeinsam mit der Universität Stuttgart als Studiendekan
- Regelmäßige Betreuung von Gründern (Exist) und als Investor
- Initiator und Jury-Koordinator des bundesweiten Schülerwettbewerbs „Jugend Gründet“
- Regelmäßige Reisen ins Silicon Valley

Überblick

1. Der Lean Startup-Ansatz
2. Das Vorgehensmodell
3. Funktioniert es?
4. Ausblick

1. WAS VERSTEHT MAN UNTERN DEM LEAN STARTUP-ANSATZ?



**“Everybody has a
plan until they get
punched in the face.”
— Mike Tyson**

Einige Gedanken

- Frage 1: welcher Anteil an Gründungen verfehlt ihr Ziel?
 - Antwort: je nach Statistik:
zwischen 60% und 95%
 - Nur 5% der Startups setzen ihren Business Plan um
 - Aber: Nur ca. 10-20% der Startups “müssen” aufgeben!
- Question 2: Warum werden Ziele nicht erreicht?
 - Zu wenig Kapital? Liquidität?
 - ...
 - Ein Geschäftsmodell, welches nicht funktioniert!

Report: 75% of Venture-backed Start-ups Fail

BY JOHN MCDERMOTT

One Harvard Business School professor says that a high number of venture-backed start-ups kick the bucket, while the industry says otherwise.



91 SHARES

<http://www.inc.com/john-mcdermott/report-3-out-of-4-venture-backed-start-ups-fail.html>

When it comes to venture capital, maybe you shouldn't believe the hype.

About 75% of U.S. venture-backed start-ups fail, according to Harvard Business School senior lecturer Shikhar Ghosh.

The failure rate [Ghosh reported to the *Wall Street Journal*](#) is far higher than industry reported failure rates, which range from 20% to 30%. The National Venture Capital Association, for instance, estimates that only 25% to 30% of venture-backed start-up fail completely.

Ghosh told the outlet that venture capitalists "bury their dead very quietly."

But the discrepancy may be due to different definitions of failure, he added. Ghosh's research estimates 30% to 40% of high potential start-ups end up liquidating all assets--a failure by any definition. But if a start-up failure is defined as not delivering the projected return on investment, then 95% of VC companies are failures, Ghosh said.










9 Annahmen

The Business Model Canvas

Designed for:

Designed by:

On: Day Month Year
Iteration:

<p>Key Partners </p> <p>Who are our Key Partners? Who are our key suppliers? Which Key Resources are we acquiring from partners? Which Key Activities do partners perform?</p> <p>KEY PARTNERS AND PARTNERSHIPS Specialization and economies Reduction of risk and uncertainty Acquisition of particular resources and activities</p> <p>Guess</p>	<p>Key Activities </p> <p>What Key Activities do our Value Propositions require? Our Distribution Channels? Customer Relationships? Revenue streams?</p> <p>KEY ACTIVITIES Production Problem Solving Platform Network</p> <p>Guess</p>	<p>Value Propositions </p> <p>What value do we deliver to the customer? Which one of our customer's problems are we helping to solve? What bundles of products and services are we offering to each Customer Segment? Which customer needs are we satisfying?</p> <p>VALUE PROPOSITIONS Revenue Performance Customization/Personalization Reliability/Endurance Design/Style Price Cost Reduction Risk Reduction Accessibility Convenience/Usability</p> <p>Guess</p>	<p>Customer Relationships </p> <p>What type of relationship does each of our Customer Segments expect us to establish and maintain with them? Which ones have we established? How are they integrated with the rest of our business model?</p> <p>Guess</p>	<p>Customer Segments </p> <p>For whom are we creating value? Who are our most important customers?</p> <p>KEY CUSTOMER SEGMENTS Mass Market Niche Market Segmented Multi-Segment Multi-Sided Platform</p> <p>Guess</p>
<p>Key Resources </p> <p>What Key Resources do our Value Propositions require? Our Distribution Channels? Customer Relationships? Revenue Streams?</p> <p>KEY RESOURCES Channel Human and Physical Assets, Copyrights, Patents Platform</p> <p>Guess</p>		<p>Guess</p>	<p>Channels </p> <p>Through which Channels do our Customer Segments want to be reached? How are we reaching them now? How are our Channels integrated? (Which ones work best?)</p> <p>Guess</p>	
<p>Cost Structure </p> <p>What are the most important costs inherent in our business mode? Which Key Resources are most expensive? Which Key Activities are most expensive?</p> <p>KEY BUSINESS COSTS Cost of Direct Channel and structure, Buy price value proposition, maximum automation, external outsourcing Value Drivers (Decisions on value creation, purchase value proposition)</p> <p>KEY BUSINESS COSTS Fixed Costs (salaries, rent, utilities) Variable Costs Economies of scale Economies of scope</p> <p>Guess</p>			<p>Revenue Streams </p> <p>For what value are our customers really willing to pay? For what do they currently pay? How are they currently paying? How would they prefer to pay? How much does each Revenue Stream contribute to overall revenues?</p> <p>REVENUE STREAMS Asset sale Usage fee Subscription fee Licensing/Royalty/Leasing Advertising</p> <p>REVENUE STREAMS Lump Sum Product/Service dependent Customer segment dependent Market dependent</p> <p>REVENUE STREAMS Registration/Setup Usage/Usage-based Retail/Market</p> <p>Guess</p>	

Lean Startup

Framework and definition

- Definition: a startup is
 - **temporary** organization designed **to search**
 - for a **repeatable and scalable business model**
- Startups Fail Because They Confuse *Search* with *Execute*

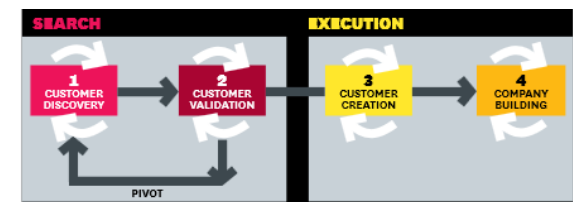
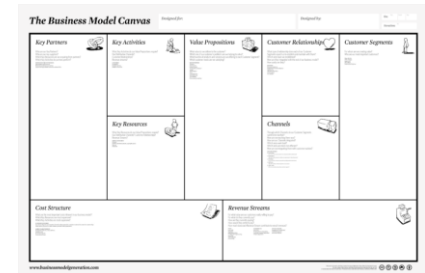
Lean Startup

Framework and definition

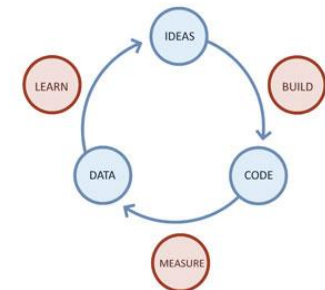
- Auf Deutsch: ein Startup ist die Suche nach einem skalierbaren und nachhaltigen Geschäftsmodell und nicht die Umsetzung eines Business Plans
- Der Lean Startup-Ansatz stellt Methoden und einen agilen Prozeß bereit zur frühzeitigen Validierung der Hypothesen hinsichtlich der Kunden und weiterer Aspekte des Geschäftsmodells

Die Elemente

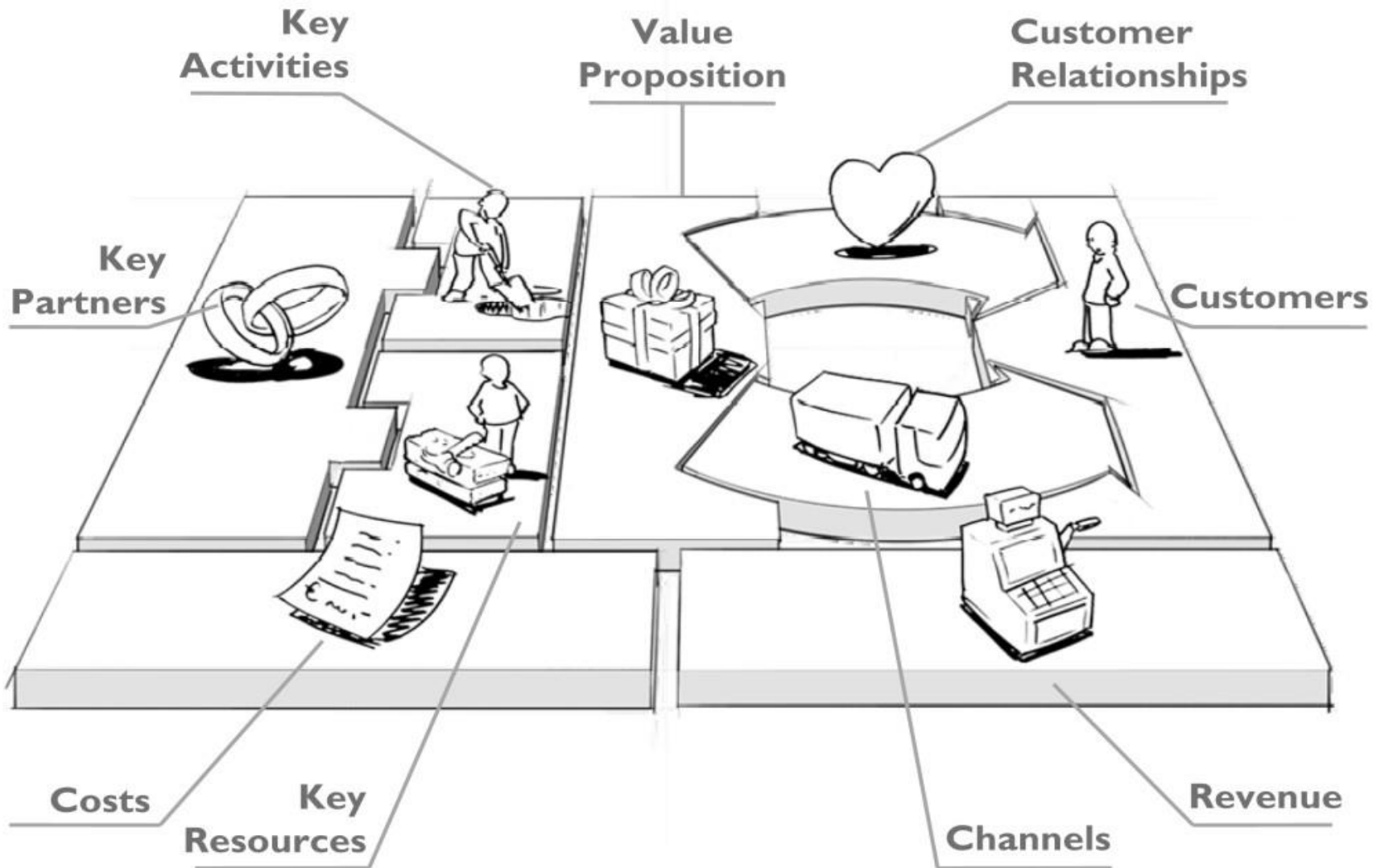
- Struktur: Die Business Model Canvas
- Prozess: Customer Discovery/
Development /... process
- Individuale Konzepte wie
 - Das „Minimum Viable Product“
 - Der „Pivot“
 - Innovationen in kleinen Chargen
(Continuous deployment/split testing) und
 - Build-Measure-Learn (Actionable Metrics)



Minimize *TOTAL* time through the loop



Ein Strukturmodell: Business Model Canvas



drawings by JAM

Quelle: <http://www.businessmodelgeneration.com>

The Business Modell as the new holy grale

Incremental innovation has been and continues to be main performance engine, but business model innovation expected to play a bigger role moving forward

	In the past	Going forward	Change
The improvement of existing products or services	83%	79%	-4pts
The development of entirely new products or services	63%	66%	+3pts
The development of new business processes to improve profitability	61%	63%	=
The development of more affordable new products and services	56%	56%	=
The development or improvement of products customized to local needs	55%	53%	=
The development of new business models	46%	52%	+6pts
The development of more sustainable processes, products or services	44%	48%	+4pts
The development of new customer services	39%	42%	+3pts



The improvement of existing products or services



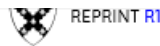
The development of new business models

Source:
http://www.ge.com/sites/default/files/Innovation_Overview.pdf

Aktuelle Artikel im Harvard Business Review (May 2013)

<https://archive.harvardbusiness.org/cla/web/pl/product.seam?c=25903&i=25905&cs=f85785d3580feb87e2bce1535af10c2f>

Harvard Business Review



SPOTLIGHT ON ENTREPRENEURSHIP

Why the Lean Start-Up Changed Everything

by Steve Blank

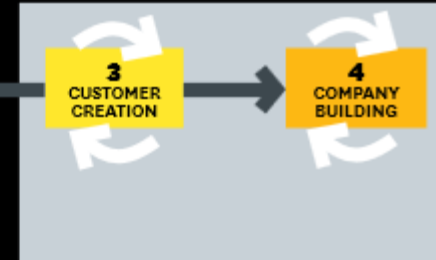
Listen to Customers

During customer development, a start-up searches for a business model that works. If customer feedback reveals that its business hypotheses are wrong, it either revises them or “pivots” to new hypotheses. Once a model is proven, the start-up starts executing, building a formal organization. Each stage of customer development is iterative: A start-up will probably fail several times before finding the right approach.

SEARCH



EXECUTION



1

Founders translate company ideas into business model hypotheses, test assumptions about customers' needs, and then create a “minimum viable product” to try out their proposed solution on customers.

2

Start-up continues to test all other hypotheses and tries to validate customers' interest through early orders or product usage. If there's no interest, the start-up can “pivot” by changing one or more hypotheses.

3

The product is refined enough to sell. Using its proven hypotheses, the start-up builds rapidly ramping up marketing and sales spending, and scales up the business.

4

Business transitions from start-up mode, with a customer development team searching for answers, to functional departments executing its model.

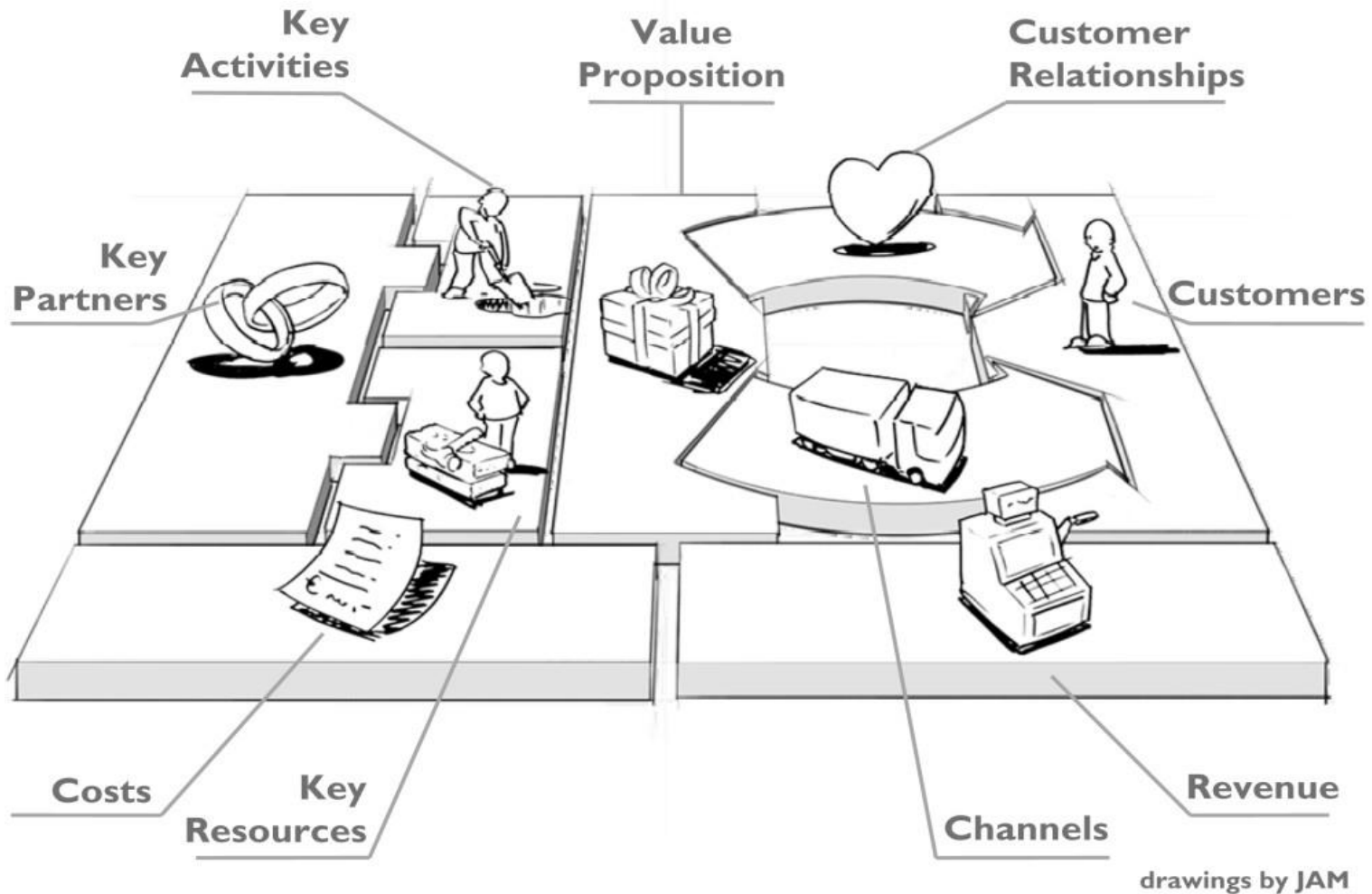
Turning the Hypothesis from the **Business Model** Canvas **Into Facts**

2. DAS VORGEHENSMODELL

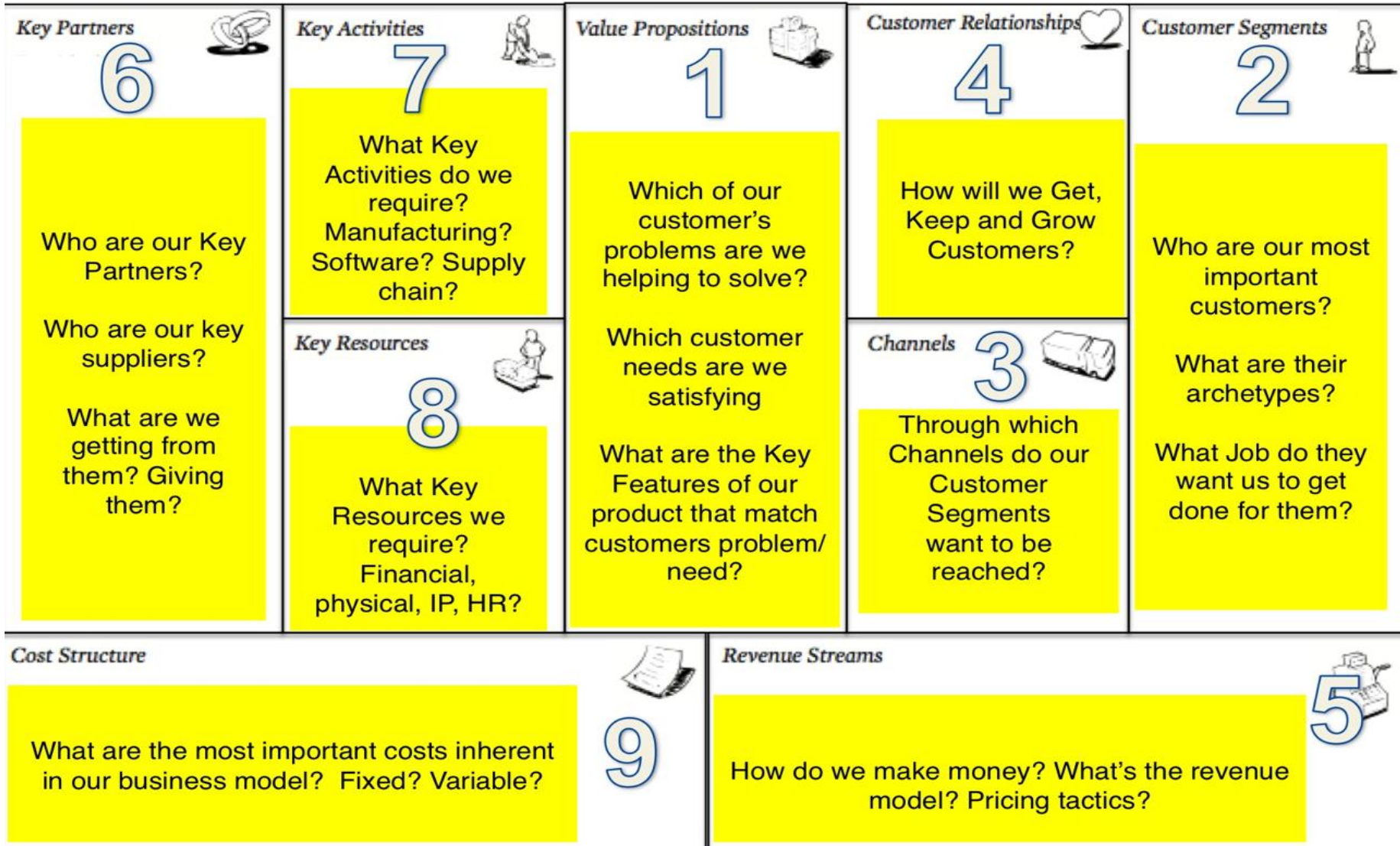
Thesen des Lean Startup Modells

- Entwickle Dein Produkt mit und für den Kunden
 - Nur wenn ein Produkt einen Markt hat, ist es gut
 - Startups und etablierte Unternehmen verschwenden viel Geld mit unnötigen „Innovationen“
- Prinzipien
 - Das „Minimum Viable Product“ (kurz MVP)
 - „Continuous deployment“: sofort ausprobieren, Innovationen in kleinen „Batches“.
 - „Split Testing“: ausprobieren mit Kontrollgruppen
 - „Actionable Metrics“: Thesen bilden und evaluieren
 - Der „Pivot“: die Geschäftsidee kann und wird kontinuierlich angepasst, z.B. Zoom-in, zoom-out, Customer Segment, Plattform etc.

The Business Modell Canvas by Osterwalder and Pigneur as the new holy grale

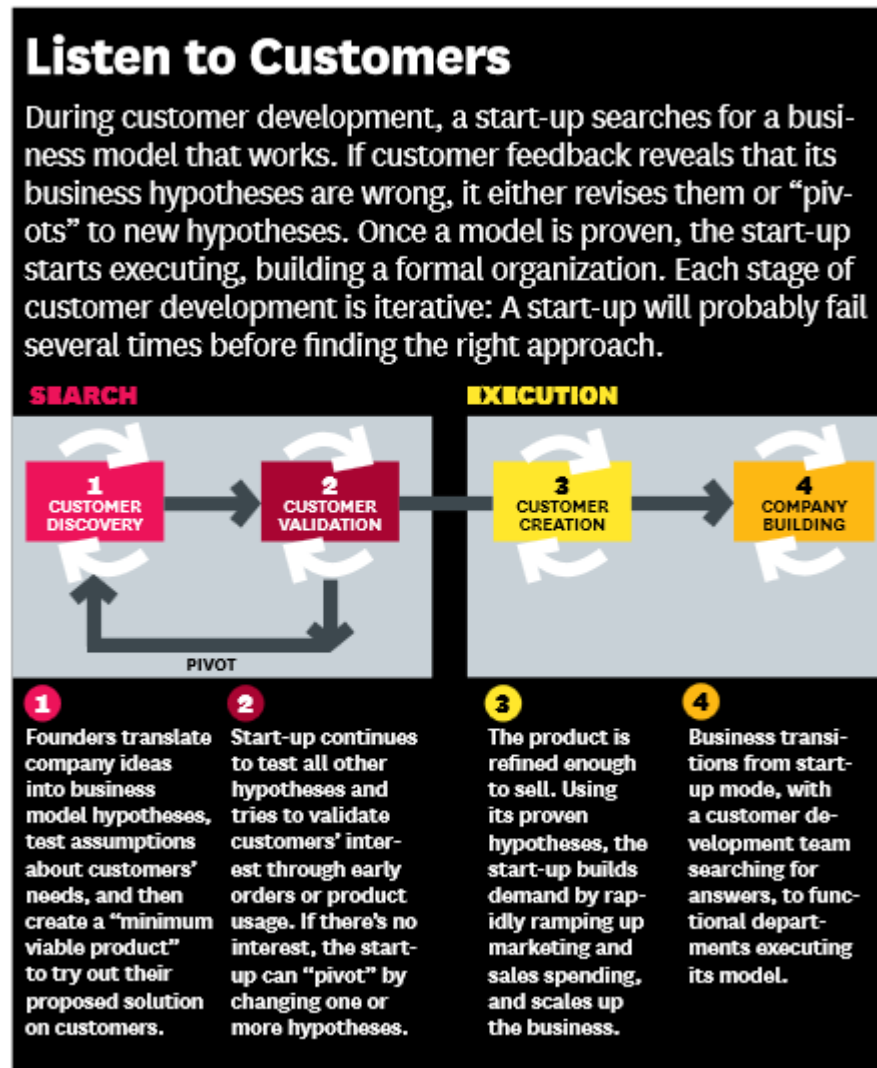


Business Model Canvas

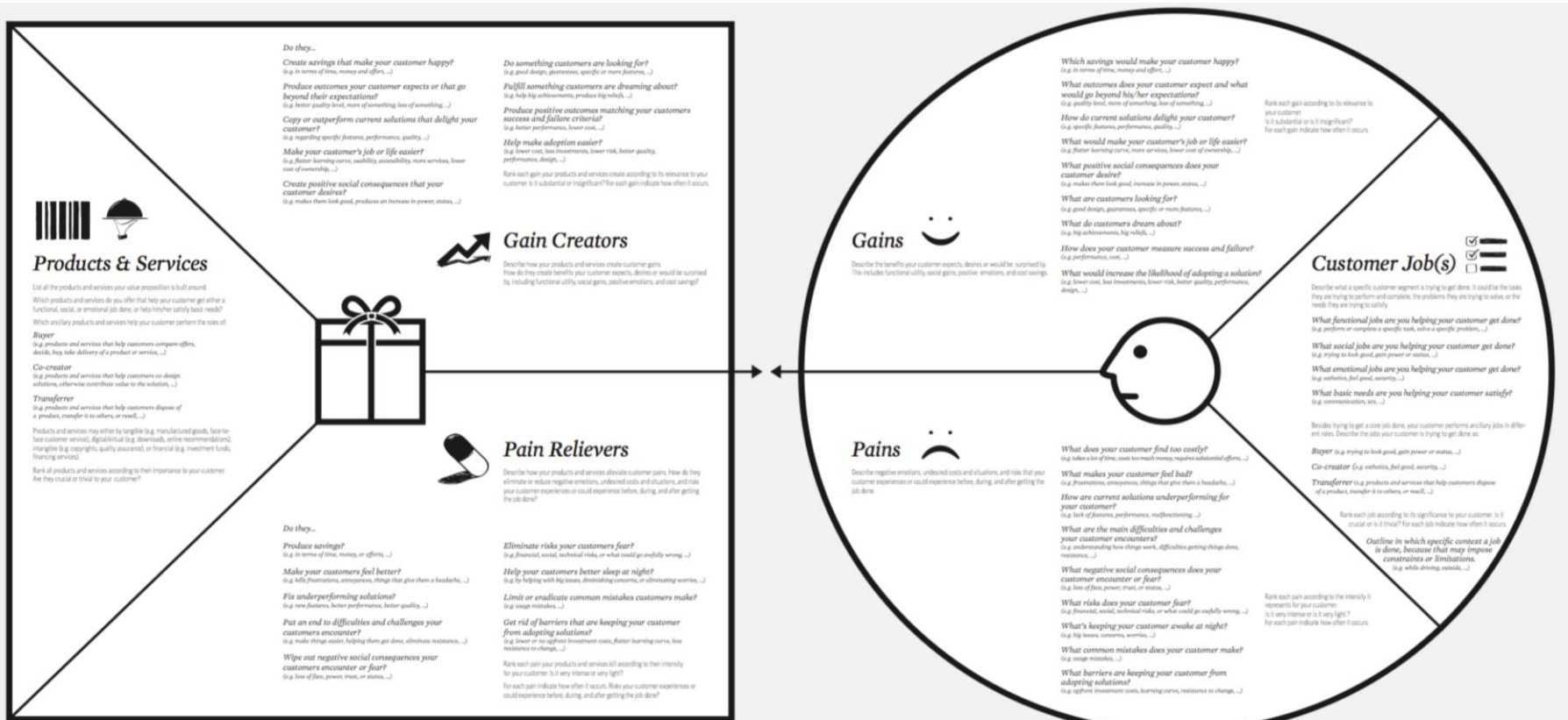


Customer Development

1. Aufstellung von Hypothesen & Entwicklung eines MVP
2. Validierung sowohl des Produkts als auch des Sales-Ansatzes [mglw.]
3. Skalierung von Sales & Marketing
4. Company Building



Product/Market Fit Canvas: Pains or Gains?



Value Proposition
Create one for each Customer Segment in your Business Model

Customer Segment

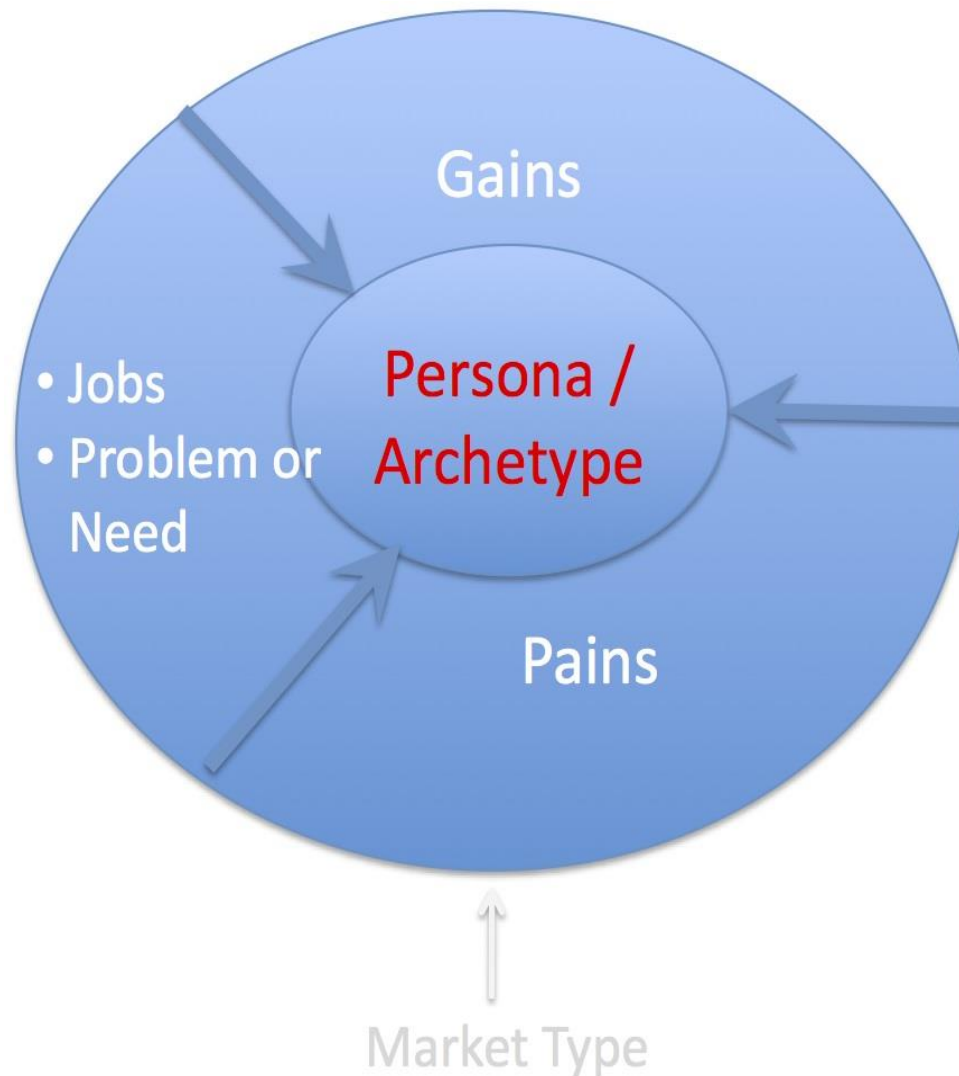


Goal of the Value Proposition = MVP

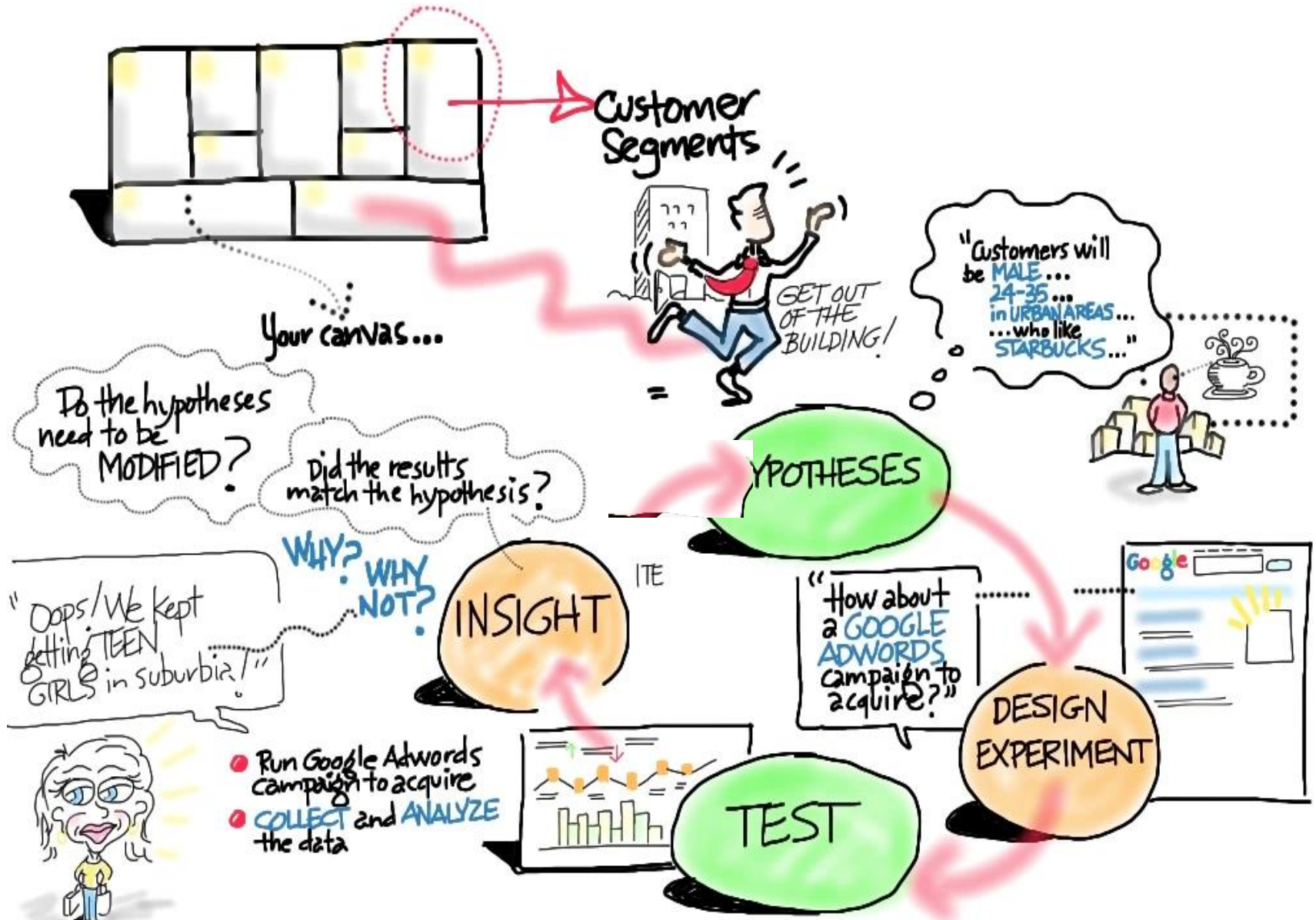
The Value Proposition



Goal of the Customer Segment = Archetype



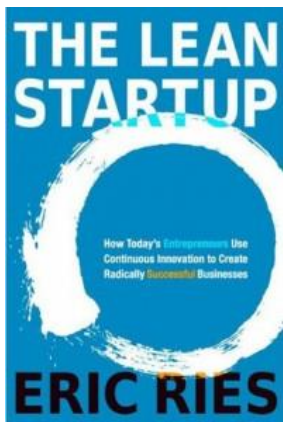
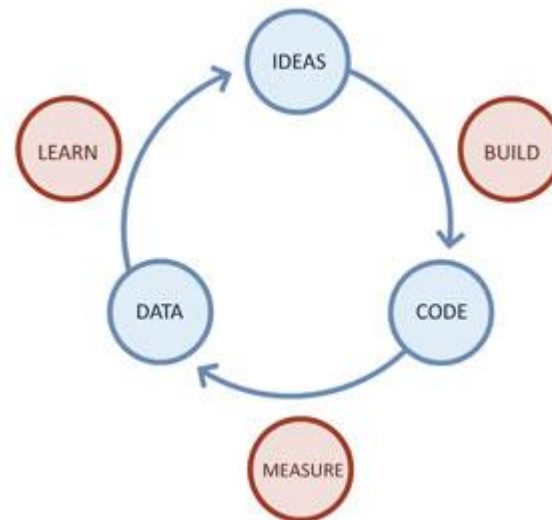
Teaching Point: Hypotheses Testing



Build-Measure-Learn

- Wir wissen NICHTS. Wir haben lediglich Hypothesen.
- Variante A: Build, Build, Build, Build, Build, Build, Launch, Fail (completely).
- Variante B: Build, Measure, Fail+Learn. Build, Measure, Fail+Learn. Build, Measure, Fail+Learn. Launch. Succeed.

Minimize *TOTAL* time through the loop



Actionable Metrics, Split Testing and the batch size of innovations

- Batch size of innovations
 - Web 2.0: The end of the release cycle
 - Innovationen Kunden granular zur Verfügung stellen
- Split Testing
 - Bilden von Kontrollgruppen, z.B. welches Feature zieht
 - Echte Kundenergebnisse statt Umfragen
- Actionable Metrics
 - Was treibt mein Wachstum (viral or sticky...)
 - Messen und nachjustieren, ob die Strategie erfolgreich ist

Pivoting

- Der „Pivot“: die Geschäftsidee kann und wird kontinuierlich angepasst,
- Eric Riess: Top ten types of pivots to consider:
 - Zoom-in pivot: rein in ein Feature, dieses wird das Produkt
 - Zoom-out pivot: das Produkt wird um weitere Features ergänzt
 - Customer segment pivot:
 - Customer need pivot: Pain nicht groß genug oder kein Budget
 - Platform pivot: Das Produkt wird zur Plattform and vice versa
 - Business architecture pivot: Premium vs. Masse
 - Revenue Model Pivot: License vs. individual vs. Service
 - Engine of growth pivot: viral, sticky, and paid growth models
 - Channel pivot: Der Vertriebskanal
 - Technology pivot, z.B. open source

3. FUNKTIONIERT ES UND IMPLIKATIONEN FÜR UNS

Status quo and Erkenntnisse

- The approach supposedly improves the odds of succeeding with a startup, it is about „validated learning“
- A number of well-known (business) schools are teaching the concept (Stanford, Harvard, Georgetown and others)
- Critic:
 - The full concept mainly applies to „Creative-intensive“ startups mostly in a web-environment
 - The backing of the methodology is mostly anecdotal
- Startup Compass, a San Francisco based company has collected data of almost 100,000 Startups around the globe and suggesting that using lean startup tools increases the chances of actually scaling a business by the factor of Three

Implikationen für uns

- Mit dem Lean Startup-Ansatz existiert ein Vorgehensmodell für die Entwicklung neuer Geschäftsmodelle und somit auch für die Kommerzialisierung von Innovationen
- Innovationen unter „Startup-Bedingungen“ entstehen 7 Mal effizienter
- Der Business Plan existiert weiterhin, man muss ihn nur richtig verstehen und vor allem ist das Zahlenwerk keine pdf-Datei, sondern ein MS Excel-Sheet als Financial Modell
- Das Lean-Startup-Modell könnte eines der „once-in-a-decade“-Management-Konzepte sein.

Ein aktuelles Beispiel

Karriere bei Bosch

Technik fürs Leben  **BOSCH**



BOSP Praktikant/in: Entwicklung von Test-Tools

Entwicklung, Elektronik

Innovationsfähigkeit und Know-how-Vorsprung bestimmen den Bosch Unternehmenserfolg. Meistern Sie zusammen mit uns neue Aufgaben durch Ihre Bereitschaft, ständig Neues zu lernen.

Die Robert Bosch Start-Up GmbH ist ein 100%iges Tochterunternehmen der Robert Bosch GmbH. Unser Ziel ist es, aus technologischen Innovationen agil und flexibel neues Geschäft für Bosch zu erschließen. Unsere Aufgabe ist die schnelle Markteinführung von neuen Produkten und Dienstleistungen. Dabei kooperieren wir eng mit Pilotkunden und agieren früh am Markt, um Produkt und Geschäftsmodell explorativ zu entwickeln. Am Standort Ludwigsburg bieten wir den Teams in verkehrsgünstiger Lage ein kreatives Umfeld mit Büro und Labor. Auf diese Weise stellen wir neuen Wachstumsbereichen Infrastruktur zur Verfügung und ermöglichen den Zugang zu betriebswirtschaftlichem Know-how.

Ihre Aufgaben:

Im Rahmen der Bosch Startup Plattform entwickeln wir Sensoren für autonome Flurförderzeuge. Sie unterstützen die Implementierung von Software-Tools um unsere Entwicklung effizienter zu machen, dazu gehören:

Jeder Erfolg hat seinen Anfang. Bewerben Sie sich jetzt!

Datum: 03.07.2014
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Land: DE
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Was kommt als Nächstes?



Newsticker Heftartikel Jobbörse Shop & Abo

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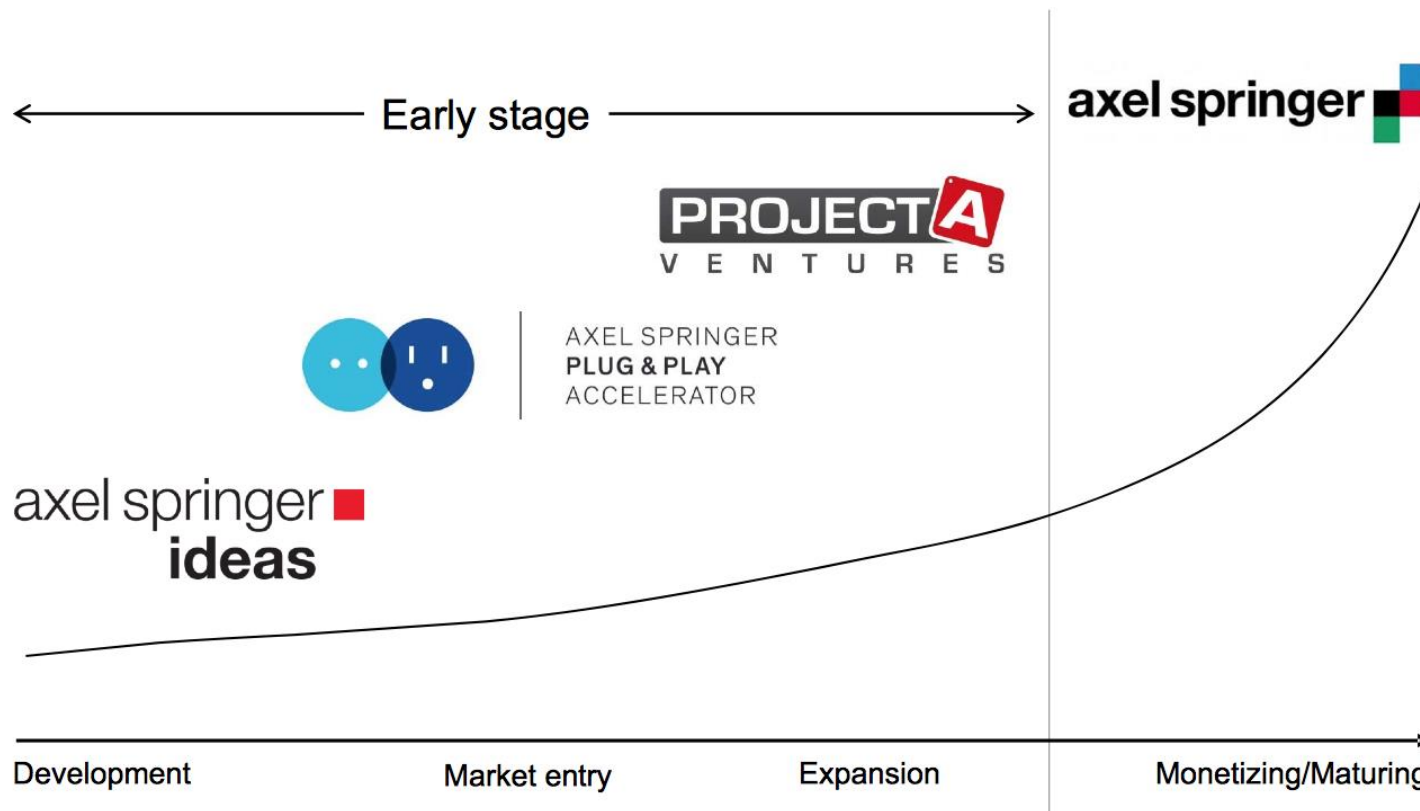
Frankfurter Buchmesse: die ihr unbedingt lesen s

Auf der Frankfurter Buchmesse werden jedes J vorgestellt und von ihren Autoren beworben. D spannender Literatur für Digital Pioneers ist, b



Case Study: Digital growth by Axel Springer

Participation in Project A bridges the gap between early stage and later stage investments

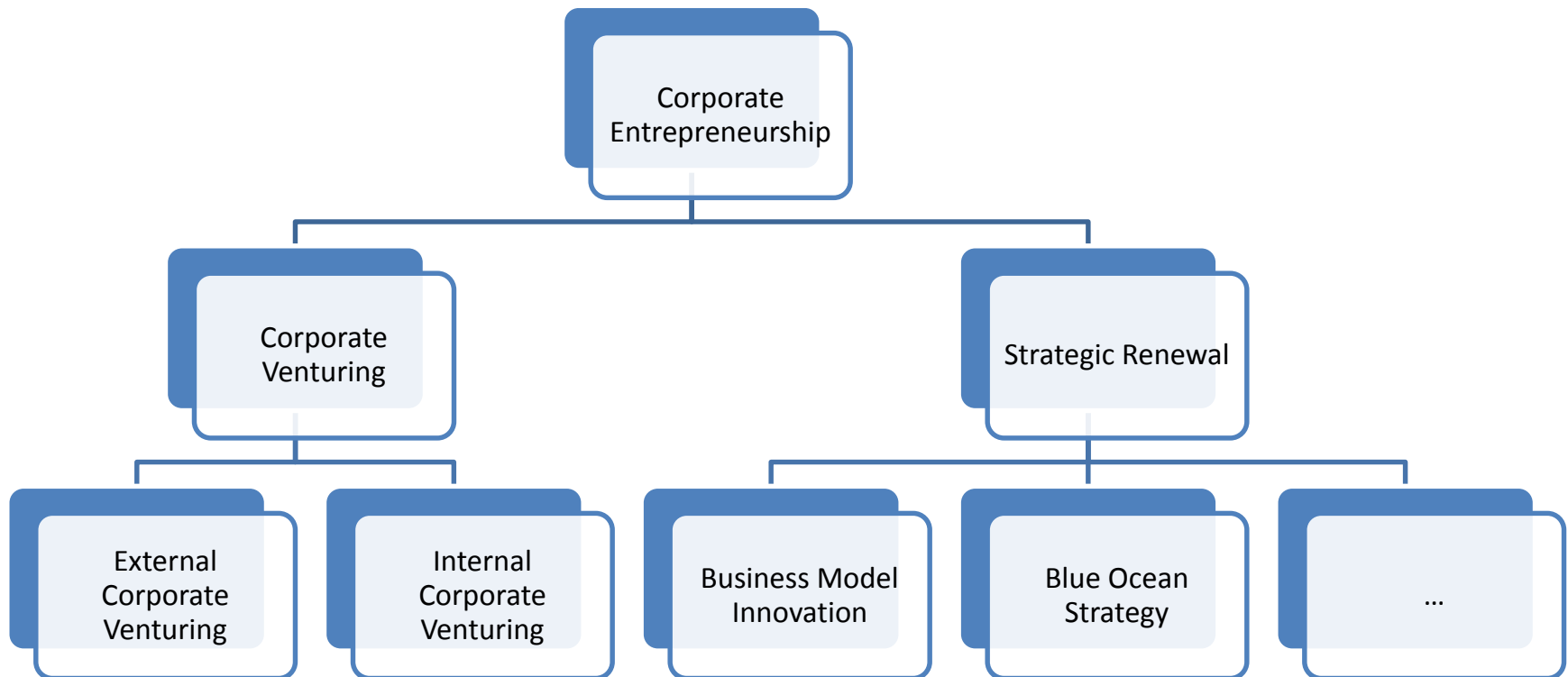


Definition: Corporate entrepreneurship

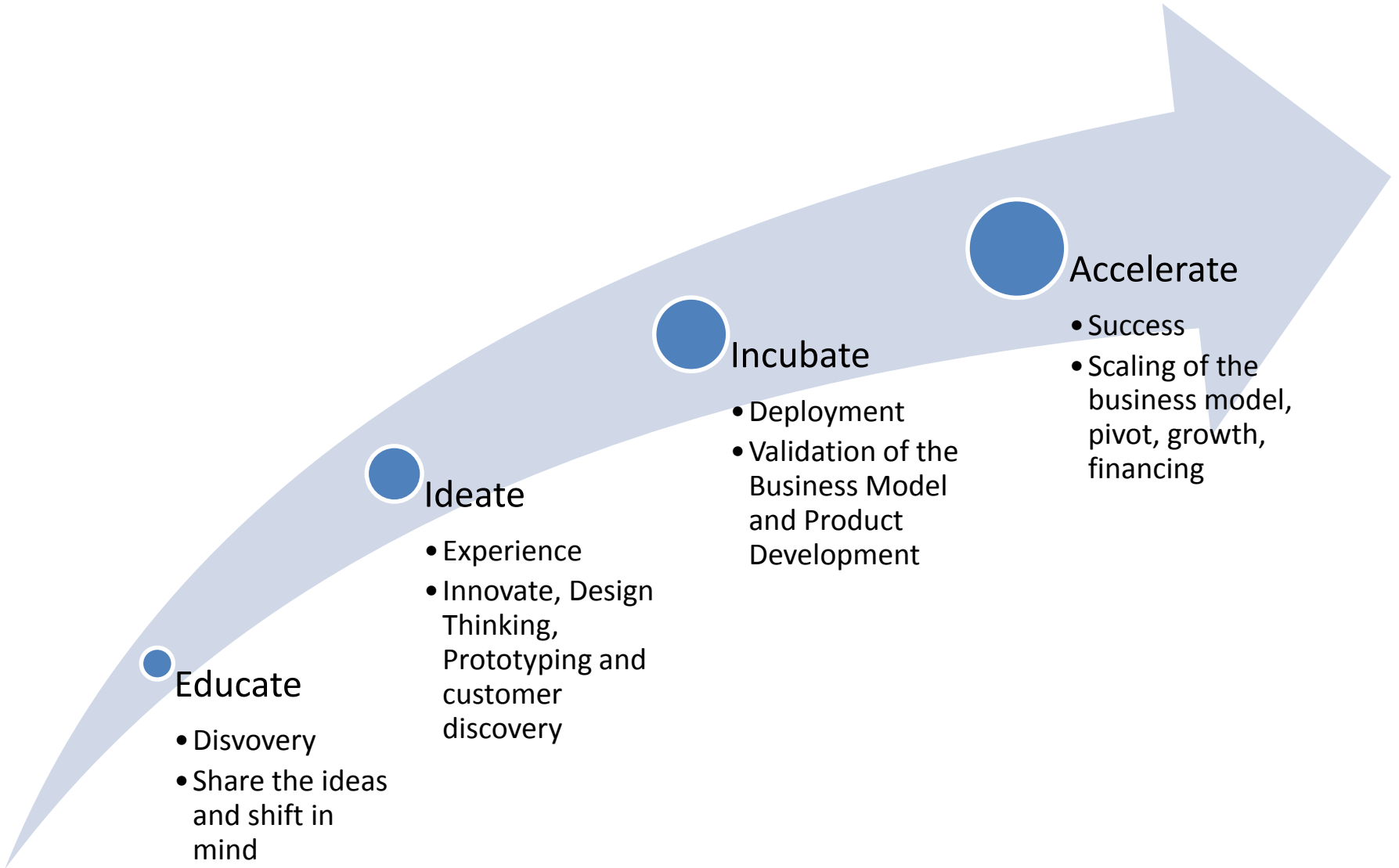
“Corporate entrepreneurship encompasses two types of phenomena and the processes surrounding them:

1. The birth of new businesses within existing organizations, i.e. internal innovation or venturing, and
2. the transformation of organizations through renewal of the key ideas on which they are built, i.e. strategic renewal.” (Source: Guth and Ginsberg, Corporate Entrepreneurship 1990, p. 5).

Overview



(Corporate) Entrepreneurship as a process



Origins and key contributors

- Steve Blank
 - Four steps to ephicany
 - The Startup owner' manual (with Bob Dorf)
- Eric Riess
 - Term used in a blog post in 2008
 - Actual book published in 2011 (German 2012)
- Alexander Osterwalder and Yves Pigneur
 - Business Model Generation
 - The Business Model Canvas as a new management tool
- A number of other works with similar concepts (e.g. „Great by choice“, „The \$100 Startup“ and also to mention „Kopf schlägt Kapital“ as well as „Geschäftsmodelle entwickeln: 55 innovative Konzepte mit dem St. Galler Business Model Navigator“)

Kontakt und weitere Hinweise

- Kontaktdaten

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