**CuT-Out Cards FOR GREG’S CLASSROOM ACTIVITY #5**

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| **Challenge** | **Solution** |
| **Building Your Team**  How should you ensure you have the right team to succeed?  How do you find the right mix of people?  Where would you look? | **Building Your Team**   * Work with friends and classmates * Engage with entrepreneurship centers in your state or at your college * Ask for recommendations from people you respect * Work with recruiters to find key hires |
| **Sales and Marketing**  How do you find and keep customers?  How do you make money?  Should you charge customers for the watch, a subscription for the software, or both? | **Sales and Marketing**   * Advertise through social media * Seek endorsements of your product * Advertise through partnerships with relevant brands * Run ads on billboards, tv, online, etc |
| **Manufacturing**  Where will you make the smartwatch?  Does manufacturing require specialized skills and equipment? | **Manufacturing**   * Build your own manufacturing facility * Work with a contractor to produce the smartwatch for you   + In the U.S.?   + In another country? |
| **Fundraising**  Will you need to raise money?  How will you raise money,  Do you need money upfront to develop the product or can you start selling to customers quickly? | **Fundraising**   * Crowdsource: Kickstarter, Indiegogo * Pitch competitions * Seed funding from friends and family * Bootstrapping (selling your product and using those funds to grow the business) * Angel investing |
| **Research and Development**  Where will you work on developing this smartwatch?  Do you have all the skill sets you need?  Do you need specialized equipment? | **Research and Development**   * Secure a dedicated space for development. * Work in a shared lab/incubator space. * Hire a design firm. * Work with engineers and developers at a university. * Rent or buy specialized equipment for your facility. * Find a company or university with the equipment you need and rent time on the equipment. |
| **Product Distribution**  How will you get your smartwatch to the people who will eventually use it? | **Product Distribution**   * Sell online * Sell in stores * Sell direct to other businesses * Sell direct to consumers |