

SimVenture Validate

Offering visual, practical and fun online entrepreneurship support at low cost

Your progress: The Smoothie Store

Create



30%

Overall BMC completion

Test



1

Number of tests completed

Portfolio



20%

Overall Portfolio completed

Resources

Business Model Canvas (2mins)
The Business Model Canvas is used by millions of companies, universities and individuals across the world to design and create ideas. Regardless of what you want to start, this is the tool for you. We use this as the backbone of the Validate platform. Find it in the CREATE section of Validate.

What is Testing? (1min)
Steve Blank's course on entrepreneurship is taught at 100 universities worldwide, so he knows what he's talking about! Here he introduces us to the concept of Hypotheses and Testing. This is critical knowledge for the TEST section of Validate.

The Lean Startup by Eric Reis (7mins)
The Lean Startup is one of the most impactful ideas in the field of startup entrepreneurship. In this short video get a summary of key ideas from the book, including the process: Build - Measure - Learn.

1. Key Partners



03

5. Key Activities



03

2. Value Propositions



03

3. Cost Keep Grow



07

1. Customer Segments



34

6. Costs



20

10. Sustainability

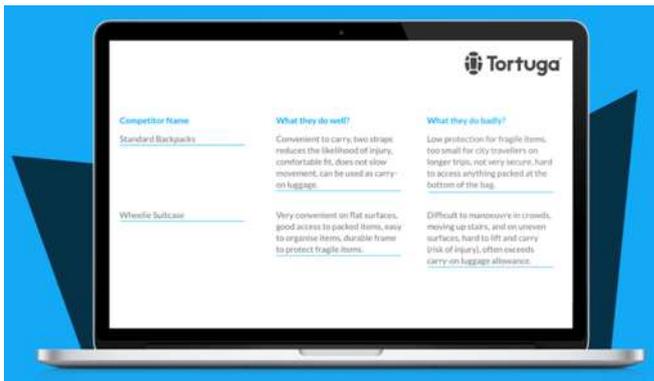


02

9. Revenues



20



Competitor Name	What they do well?	What they do badly?
Standard Backpacks	Convenient to carry, two straps reduces the likelihood of injury, comfortable fit, does not slow movement, can be used as carry-on luggage.	Low protection for fragile items, too small for city travellers on longer trips, not very secure, hard to access anything packed at the bottom of the bag.
Wheeled Suitcase	Very convenient on flat surfaces, good access to packed items, easy to organise items, durable frame to protect fragile items.	Difficult to manoeuvre in crowds, moving up stairs, and on uneven surfaces, hard to lift and carry (risk of injury), often exceeds carry-on luggage allowances.

Your Keep strategy

Your Turn: Here you can fill out your Keep strategy. You can create multiple strategies by clicking the Add button.

Strat	Reward
Changing menu with daily specials	Loyalty card with free medium 10th visit
Pasta in the evening prepared freshly for customers to eat	Friendly staff that learn regular customer's names and preferences

Remember to relate your strategy to your customer segments. Your customer segments are:

Tourists
Office workers

Case Study - Introduction

Brick Lane Bikes manufactures handbuilt bicycles in London. Their customer segments follow a similar and make products based on what each segment values most. Here's a table of the bikes that exist at a range of examples from Brick Lane Bikes product range.

- The "Commuter" segment includes people who want a bike that's light, reliable, and helps them get to work without too much hassle.
- The "Weekender" segment includes people who like for adventure, and appreciate the bike for its performance on challenging terrain, long distances, and all that goes with it.

Their identified Customer Segments - the City Commuter and the Cycle Adventurer - might offer products, or different price points, that are targeted through different marketing channels.

Building a deep understanding of your Customer Segments provides the insights to create something that responds to each segment's unique needs.



Pasta Bowl

demo student@youruni.ac.uk@simventure.com

Change image

Introduction

Validate Startup is a computer, tablet and mobile phone compatible application that introduces users to the best of startup education and learning.

It is targeted at users who want an introduction to entrepreneurship including:

- **THE INTERESTED** - Those that are interested in learning more about what entrepreneurship is but don't necessarily want to start a business now.
- **THE UNCONFIDENT** - Those with an idea but without the confidence to take it to the next level.
- **THE STARTERS** - Those with an idea and the confidence, but looking for the best knowledge to maximise their chances of success.

Validate is a One Stop Shop for entrepreneurship. This includes the best from:

- **THEORY** - We synthesise the best entrepreneurship theory and curate it in one easy to follow journey. This includes the key ideas from Lean Startup and the Business Model Canvas – the two dominant entrepreneurship theories taught on every good entrepreneurship programme.
- **DOING** - We blend learning with doing. Validate takes users on a simple and clear step by step journey as they input information and answer questions to develop a business idea from the ground up.
- **CASE STUDIES** - Unlike other courses that just focus on high growth tech startups, we know that entrepreneurs are diverse. We present this range moving from the UK high street to African social enterprises to Danish food and drink.
- **SHOWCASING** - Validate takes a user's inputs and automatically populates a beautiful, customisable Portfolio. This can be shared to present and communicate any idea.

What can Validate do for you? Here are some examples of different situations where Validate can add huge value, allowing quality entrepreneurship support to be offered at scale, at low cost.

Use Case 1: Startup support

Summary

Validate allows high quality entrepreneurship at scale with little or no staff cost. For situations where staff resource is available, Validate enables them to provide better support to more students.

Key Features

- Validate is a digital One Stop Shop containing all the theory, knowledge, case studies, and questions to help a user independently develop their business idea from ideation to launch
- User data collected in Validate allows any available staff to provide efficient and targeted support to more people
- Validate chat forums creates a community of users to support each other and learn together

Use Case 2: Entrepreneurship course

Summary

Validate puts quality entrepreneurship best practice in the hands of any course leader and improves learning outcomes while increasing class sizes.

Key Features

- Validate curates the best in startup theory to upskill students faster before they enter the classroom
- The platform allows a “flipped classroom” where students can receive instructional material online thus freeing up time in class for critical discussion and reflection
- Validate chat allows a course leader to communicate directly with students from anywhere – for example to set homework or provide additional resources – while students can also support each other
- Live tracking means student progress can be tracked throughout the course, rather than waiting for a final submission. Information like total time on the site and last logged in data provides critical insights

Use Case 3: Competition/Application

Summary

Validate improves the quality of submissions and makes it easier and faster to assess ideas.

Key Features

- Takes applicants on a guided journey to ensure they input the clearest and best possible version of their idea

- Live tracking allows easy access to data e.g. how many applicants, what stages have they reached etc.
- The Portfolio format allows assessors to quickly see the critical information of all applicants and make accurate decisions fast

Use Case 4: Mentoring

Summary

Validate improves the efficiency and outcomes of a mentor/mentee relationship allowing the mentor to support more mentees and have more impact

Key Features

- A mentor can easily see all their mentees work live to understand progress and potential challenges
- Meetings become more efficient as the mentor can dive straight into the critical issues and work faster and more efficiently
- Validate theory and activities give the mentee additional help to develop their idea in between meetings
- Validate messaging allows a mentor to communicate directly with their mentees or even connect them in groups