



BIG QUESTIONS

Ideas are easy. Implementation is hard. - Guy Kawasaki, AllTop Co-founder

A great idea for a start-up is only a starting point, translating it into a successful international business is a big challenge. Numbers do not lie — about 50 percent of start-ups fail within the first five years, 20 percent do not make it a year, and majority do not enter foreign markets at all. What are big questions for a start-up growth then? How to avoid major risks and failures? How to wisely speed up growth and succeed on foreign markets?

We invite you to our new Swiss Impact Lead x Start-Ups series - a guide to your international success. We will navigate you through its key elements such as: team building and leadership, development of an impact strategy, marketing and sales, communication, investors relations, and intercultural and negotiation skills. Are you ready to join us? Here are the big questions that every start-up should answer, before taking up this exciting journey with us.

Is the market opportunity for your Company big enough?

The question about how your potential market looks like is one of the most important ones for a newly established venture. New businesses should learn early on where the market can grow and where not. A thorough market research should proceed planning of a foreign market entrance: checking the industry trends, outlining the market segmentation, mapping a competitive landscape, benchmarking and learning from competition, and analysing your potential customers. Keep a close eye on what your competition do, how

their products differ from yours and learn from that. Plan also ahead when to start scaling, but remember do not scale too early on - investing time into premature operations is costly and inefficient.

Is your Company's product great?

Do you know why customers care about your product or services? What they like and dislike in your product? How can you improve? What are the milestones of your product? And what is your product launch plan for a foreign market? Are customers abroad different from your native market? What are the factors that influence consumer's decisions locally and abroad? These are basics you should be aware of, as Dave Thomas, the founder of Wendy's said "You need to know your product better than anyone."

What are risks to your business?

Every single business faces risks, and start-ups should not forget about them too. Analysing risks early on helps you to act proactively instead of bearing both related costs and reputation harm. Think of principal risks to your business - are there any? What are the legal risks that your business faces? Does the business model comply with applicable laws and regulations? What are technology risks now and in the future? Awareness of risks allows you to avoid a high cost of dealing with their consequences. Make sure you know answers to all these questions before meeting your potential Investors - they will ask how you plan to tackle them.

Does your Company have a great team?

Yes, people matter a lot. People define your organisational culture, values and working atmosphere. They are an immediate source of innovation as well as your biggest assets. We all know that a team diversity is key for innovation to any organization, but hiring a core diverse team is an indicator of success for a start-up. Similarly, the level of trust among the team members and collaborative spirit translate into a speed of your company's growth and further expansion. The right attitude, integrity and diversity of both skills and experiences helps to maintain an inclusive and motivating atmosphere at the workplace, even in difficult times. A well-integrated team remains flexible and motivated, even in challenging moments that every single business faces once in a while.

Do you have access to Investors?

And yes, Investors are important too. They not only provide funding but also help you to grow, offer an advise and expertise, and access to their unique networks. They support you in difficult times or when needed. So expand your ecosystem locally and abroad, ask

for referrals and recommendations, and look for Investors whom you can trust and rely upon, who will be your best advisors and allies.

Are your Company's financial plans realistic?

Finance is a skill and strength of successful founders, and a part of the game. Learn quickly about balance sheets, payroll and local and foreign taxes. Is your business model financially viable? What money are you putting in and expect to get back, and when? When you think you will break even? Will you need a loan? Understanding finance, how business credit scorings are earned as well as valuations done are vital to earning an Investors' trust.

What do you need to enter foreign markets?

A good business plan, good market research and strategy, good product/services launch plan, and a local support and network is a must. Do not forget that you also need to gain a sense of the local culture and business etiquette -- get familiar with "do's & don'ts". But if you do not feel confident enough, find a great trainer or coach, and develop your intercultural skills.

And finally, what is the best advise founders can get?

Navigate wisely - develop a solid business plan, build a diverse team, expand your network, and find great and passionate advisors. Remember, a strong business plan and product will always gain an attention of investors but your leadership style, dedication, integrity and honesty will help you to win their trust. With your commitment, persistence and great supportive people around chances for conquering foreign markets are high.

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Throughout the program, you will meet best practitioners, build a successful impact strategy, expand your ecosystem and get ready to enter foreign markets. Check **SIL Certification™ Brochure** for more!

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