



Accelerating Information Technology Innovation
<http://aiti.mit.edu>

Lecture 6: Softer Skills

Monday, July 30, 2012
University of Lagos

Today's Agenda



- Recap - Entrepreneurship Class
- Leadership
- Communication
- Networking
- Relationships
- Funding
- Valuations
- Values

Entrepreneurship Class Recap



- Ideation
- Entrepreneurial Mindset
- Pitching Your Idea
- Business Plans
- Business Strategy

Leadership



- Are leaders born or made?
- Examples of good leaders?
- What makes a good leader?
- Are you a good leader?

Communication



- Confidence
- Be direct and crisp
- Use business speak
- Learn buzz words in the industry
- Error free, especially when written.

Networking



- Master the art of “Famzin”
- Cold calling/emailing
- Conferences, Seminars, Events
- Pitch your idea to “whoever” will listen
- Optimize use of social networks
- Be respectful and politically correct
- You are a brand!

Relationships



- Teamspirit
- Negotiation
- Corporate (B2B Vs B2C)
- Advisors
- Mentors
- Employees/Colleagues
- Investors

Funding



- Seed Funding
- Grants
- Fellowships/Scholarships
- Incubation
- Internships
- Venture Capital – Equity and Debt

Valuations



Simple Valuation Formula:

Expected free cash-flows over time “t”; (t=3, 5 years)

	Year 1
Revenues	xxxxx
Cost	<u>(xx)</u>
Profit	xxx
Chg. in WC	<u>(xx)</u>
Cash flow	<u>x</u>

**know your numbers: market size, market share, growth rate, revenues, costs, EVC, LTV, break even

Values



- Write them down and don't forget them!

Questions and Feedback



Thank you so much



Assignment



- Make a video, as an individual or in groups of your MIT AITI experience.
- Keep in touch.

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Announcements



- Program Deliverables (per team, for your certificate)
 - Company name, logo and description
 - Written Executive Summary (2 pages max)
 - 10 page powerpoint business plan

- Final Elevator Pitch Contest and Demo Day
AUGUST 15TH, 4 PM, Location TBD.
- Update your MIT AITI Project Page
- Complete exit survey
- Check your emails and aiti website for updates on competitions, incubator programs etc.