**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
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| **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
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| **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?
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| **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
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| **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.
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| **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
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