CUT-OUT CARDS FOR GREG'S CLASSROOM ACTIVITY #5

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	**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?	• 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