



# STARTING YOUR OWN BUSINESS



Professional Engineers  
Ontario

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Lean Startup



Funding



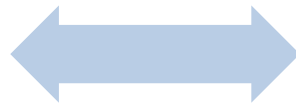
Bootstrapping



Lean Startup



Funding

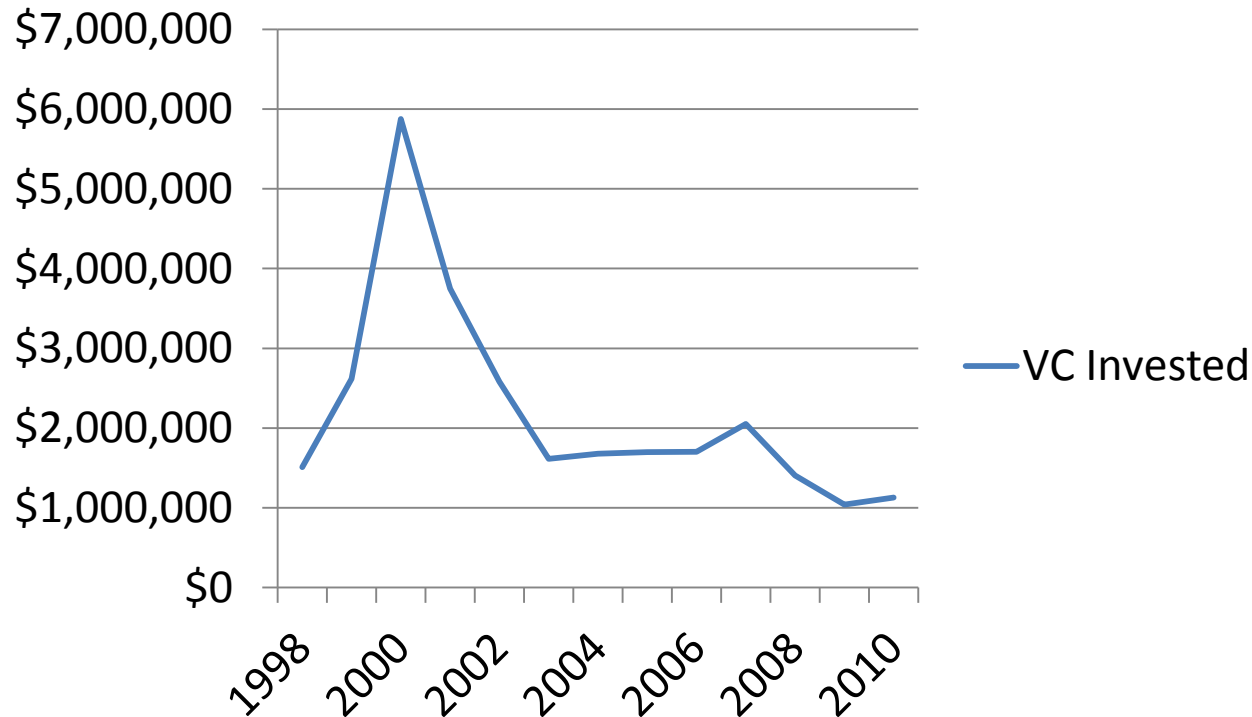


Bootstrapping



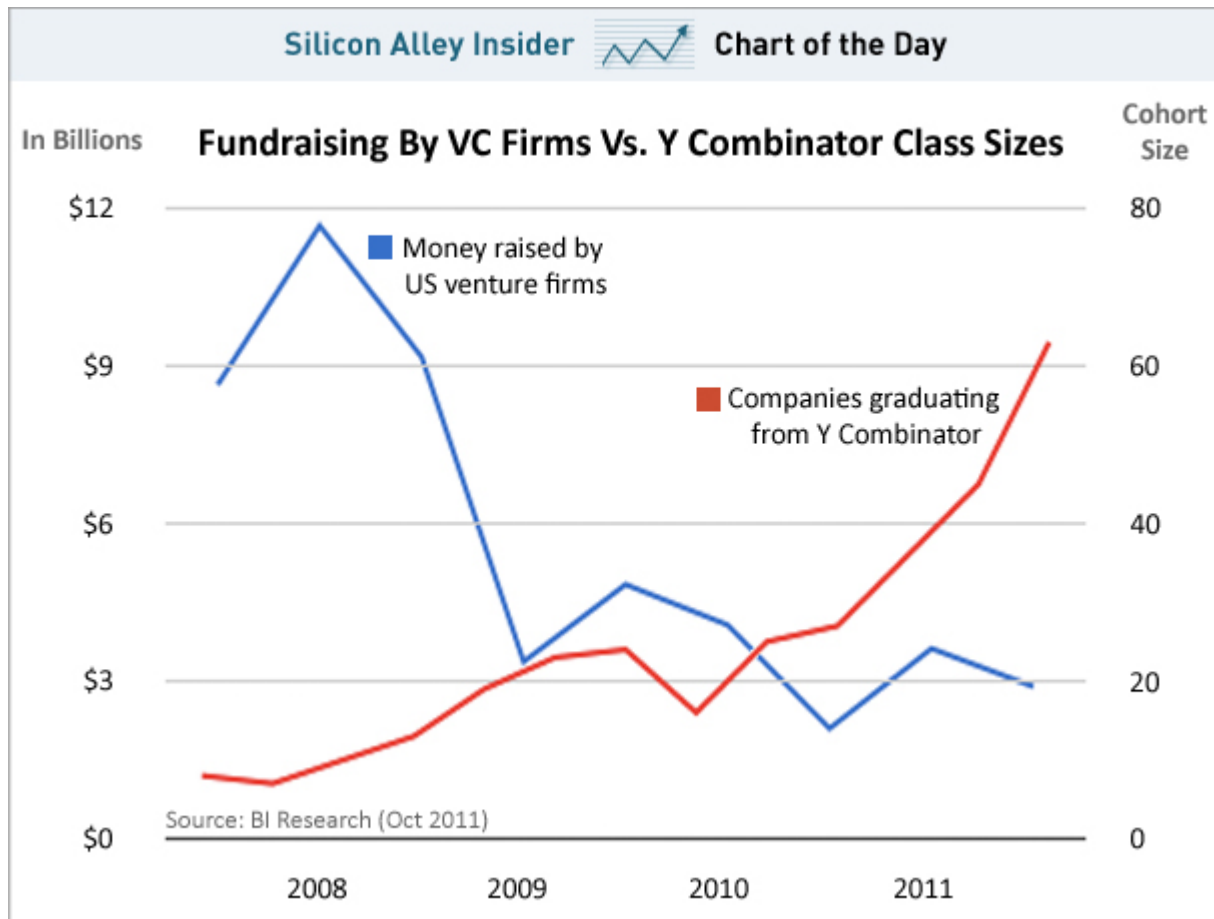
# Demise of VC Market in Canada

VC Market Activity from 1998 to 2010



Reference: <http://www.theglobeandmail.com/report-on-business/small-business/start/financing/demise-of-venture-capital-market-a-real-crisis-in-canada/article2125303/> source: Thomson Reuters Canada

# Traditional VC Model Replaced by Incubators



Reference:

[http://www.businessinsider.com/chart-of-the-day-y-combinators-2011-11?nr\\_email\\_referer=1](http://www.businessinsider.com/chart-of-the-day-y-combinators-2011-11?nr_email_referer=1)

# Lesson 1: Not all ideas are fundable



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Funding



Bootstrapping



# Lesson 2: Bootstrapping can be a strategy to investment





# Cash is King

1. Work from home
2. Negotiate for everything
3. Crowdfund
4. Cash Alternatives
5. Tap into your personal network

# It's all about runway

1. Burn rate define how long you can live
2. Create value with least amount of money
3. What worked when you were at an established company may not be the same now

# Lesson 3: Spend the Least Amount of Money to Validate Business Idea



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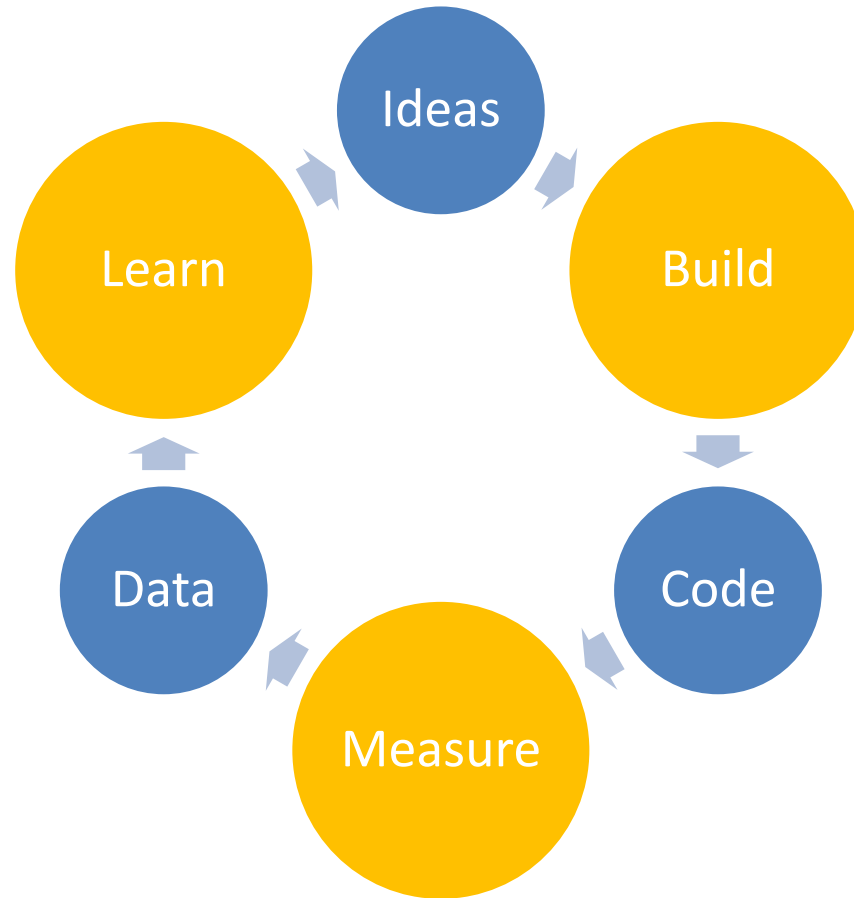
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Bootstrapping



# Lean Methodology



# Lesson 4: Get Customer Validation Before Building



# Lesson 5: Lots of Government Programs and Resources



# My Top 4 Government Programs and Resources

1. Lead to Win in Ottawa – NRC and Carleton program
2. OI DMTC and SR&ED
3. Provincial: MARSDD website - sample legal documents, lots of videos, free programs, office space <http://www.marsdd.com/>
4. Federal: IRAP- NRC → patent research, new grad program, and





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