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Prize for Industrial Applications of Physics Talk: Start-up Company (Ad)Ventures – the Highs &

Lows

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Each start-up company is a unique enterprise, with its own strengths, weaknesses, challenges and eventual outcome. However, there are many aspects common to all new technology companies, including the need for: 1. An innovative technology edge. 2. A solid product idea. 3. A team with experienced people in at least some of the key jobs. 4. Adequate initial funding to achieve some significant milestones. 5. Patient investors who can persevere through the inevitable hard times. 6. A liquidity/exit strategy clearly articulated from day one. The case studies of how other companies were started and developed can provide useful insights into what may lie ahead for the founders of a new company. Several examples from my own experience will be discussed. While they are all clearly different, there are common threads running through all of these stories. Some thoughts on what went right or wrong, and what could have been done better will be presented.