



CompanyCrafters
Executive Brief

The Venture Value Chain™: A Conceptual Framework for Building Successful New Businesses

INTRODUCTION

Few fields of business endeavor are more fascinating or more laden with mystique and legend than those of entrepreneurship and venture finance. As a wide variety of startup executives, corporate new-business-development professionals, service providers, venture capitalists and aspiring entrepreneurs wrestle with issues pertaining to planning, launching and building new businesses, confusion and miscommunication are common. It seems clear that everyone involved could benefit from using a common conceptual framework and a shared language of commonly-understood terminology.

Formally or informally, every successful new business venture – whether it's a standalone startup or an established corporation's new-product or new-market initiative – goes through a series of identifiable steps requiring significant and deliberate effort. Those steps are captured in a conceptual framework we call the *Venture Value Chain™*. This new approach applies the paradigm of the value chain, well-accepted in other industries, to the process of conceptualizing, funding and building new technology-based companies.

The VVC builds on a detailed understanding of the various stages and sub-stages of the new-business-development process, the business objectives at each stage, and the specific, value-added activities required at each juncture from the various business functions (e.g., strategy and planning vs. product development vs. finance and administration vs. marketing and sales). We use this framework to help bring clarity of thought, communication and action to the process of starting successful ventures. By removing some of the startup mystique and offering a rigorous conceptual framework for corporate new-business-development professionals and entrepreneurs, we hope this tool helps to improve their new ventures' chances of success.

OVERVIEW OF THE VENTURE VALUE CHAIN

The backbone of the Venture Value Chain lies in the sequence of stages that virtually every new technology-based business eventually goes through (if it doesn't die along the way): Shape, Launch, Scale, Refine, and Harvest. Exhibit 1 provides a graphic representation of the VVC's 5 stages. In this section, we will define the major stages in the chain. In subsequent sections, we will "drill down" on each stage separately, discussing that stage's discrete sub-stages and the associated objectives and specific value-added activities that typically occur at each juncture in the Venture Value Chain.

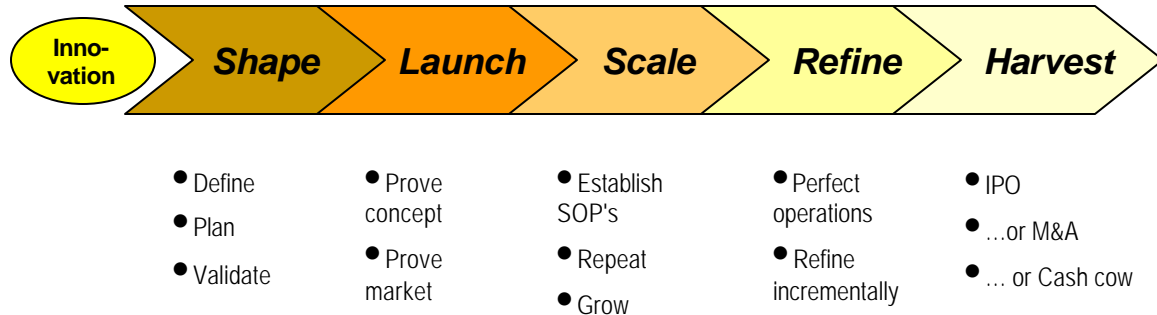


Exhibit 1

The Venture Value Chain

While there is no definitive timeframe for how long each stage may take, experience tells us that successful ventures go through these five VVC stages during their lifecycle. In fact, stand-alone new ventures started by entrepreneurs and new businesses started under the corporate umbrella follow similar lifecycles, although they face slightly different challenges, particularly in the areas of financing and risk management.

- **Shape**

At the *Shape* stage, an individual or small group comes up with and progressively shapes the original business concept, often in stealth mode. A new company is not yet formed, but significant time -- and some money -- is invested speculatively to "flesh out" the concept. Typically, Shape begins with a domain expert identifying a market need and a potential technology-based solution to that need. He/she researches the market opportunity and works with trusted advisors to try to validate the nature of the opportunity, and to fashion a business concept to address a perceived market need.

- **Launch**

During *Launch*, the new company is legally formed and initially funded. The founders quit their "day jobs" and make significant commitments in terms of time and personal reputation. Entrepreneurs at this stage typically make significant financial commitments (often in the forms of initial funding and foregone salary). As the company is launched, the new venture moves from stealth mode and is revealed to the broader public. Corporate sponsors typically commit a budgeted amount of money to launch and test the market. Entrepreneurs often seek seed financing -- usually under \$1 million -- from non-institutional financing sources (friends, family and "angel" investors) to fund a skeletal corporate infrastructure, and to prove out the product concept and the market appeal.

- **Scale**

Once establishing proof-of-concept – can the product or service be delivered and will it perform as advertised? – and proof-of-market – will target customers buy? – in the previous stage, the new venture is better qualified to justify larger amounts of financing – often spread over multiple "rounds." These rounds can take the form of budgets and gates inside the parent corporation, or milestone-based investments for entrepreneurial startups coming from institutional sources such as private venture capital firms or corporate strategic investors. This funding is applied toward rapidly scaling the enterprise by building out the staff and infrastructure, advancing product development, building the company's brand, and pushing rapid sales growth. The *Scale* stage can consume large amounts of capital with the goal of building a large, valuable, self-sustaining company.

- **Refine**

After consuming significant investment capital to rapidly scale during the previous stage, the venture should reach a stage of consistently cash-positive, self-sustaining operations. Where the focus of the *Scale* stage is typically revenue growth, the *Refine* stage is all about driving profitability through operational excellence. During this stage, a fully-functional management team is required to lead and fine-tune the day-to-day operations. Higher market valuations, and better Harvest opportunities, will accrue to those companies that are able to manage for predictable growth in revenue and profitability.

- **Harvest**

The new business's investor/shareholders have invested based on the expectation of liquidity for their shares within a reasonable timeframe. Corporate holders of the venture may decide to roll the business with other operations or to spin-out or sell the business. Venture investors are typically looking for an exit (depending on the investor and market climate), somewhere between 2 and 7 years from their initial investment. This Harvest can be achieved through either an initial public offering (IPO) of the company's stock, or a merger or sale of the company for cash and/or liquid (publicly-traded) stock.

STAGE #1: SHAPE

The various sub-stages of *Shape* usually occur prior to actually forming the new business. This is when the aspiring entrepreneur (or team of founders working collaboratively) comes up with the original idea for a new venture and, figuratively speaking, progressively "shapes," or sculpts and refines, the business concept.

Sub-stage 1.1 – Idea Generation

Here you're looking to identify an apparent market need (the bigger the better) and a potentially unique solution to meet that need. The primary objective (you can think of it as the desired outcome) in *Idea Generation* is simply a written statement that articulates the market, the need and the potential solution.

The following are the key value-added activities, listed according to business function, which should occur during the *Idea Generation* sub-stage:

- **Strategy & Planning** – Formulate or identify technology-based business concept.

Sub-stage 1.2 – Initial Exploration

Your objectives at this point are to more clearly and tightly define your target market and customers, develop a preliminary sense of the technological feasibility of your proposed solution, and perform some preliminary research (probably online) on competitive offerings available on the market.

The following are the key value-added activities, listed according to business function, which should occur during the *Initial Exploration* sub-stage:

- **Strategy & Planning** – Time investment in order to "flesh out" your concept and look for holes; personal market/competitive research; personal technology due diligence.

Sub-stage 1.3 – Reality Check

Once you've conducted your initial exploration, it's time to run your idea by a handful of people whose judgment you trust. At this point you're seeking assurance from trusted advisors regarding the feasibility of the technology or product, the size of the addressable market, the nature of competition, and the overall fundability of your new-business concept.

The following are the key value-added activities, listed according to business function, which should occur during the *Reality Check* sub-stage:

- **Strategy & Planning** – Seek "sounding board" opinions/reaction from trusted advisors/mentors; 1st-order confirmation of technology concept; 1st-order confirmation of market /competition; 1st-order assessment as to whether concept is fundable

Sub-stage 1.4 – Planning

Assuming you've received satisfactory sounding board opinions from your trusted advisors in the previous sub-stage, you now move on to developing a formal business plan and investor presentation.

The following are the key value-added activities, listed according to business function, which should occur during the *Planning* sub-stage:

- **Corporate & Legal** – Formulate intellectual property (IP) protection strategy, including (potentially) domestic and international patents, copyrights, etc.
- **Strategy & Planning** –
 - Map technology against market need; define business model
 - Conduct rigorous market research and competitive analysis
 - Clearly enunciate the business's (or product's) core value proposition
 - Define the "whole product" requirements for customer adoption
 - Analyze the industry map, value chain, and industry margin structure
 - Write "version 1.0" of the Executive Summary, Business Plan, Company Presentation
- **Finance & Administration** – Develop comprehensive financial model (spreadsheet projections) of the business, going out 5 years (summarized in the Business Plan)

Sub-stage 1.5 – Validation

This sub-stage entails seeking substantive validation of your company and product concept from potential customers, funding sources and strategic partners.

The following are the key value-added activities, listed according to business function, which should occur during the *Validation* sub-stage:

- **Strategy & Planning –**
 - Garner indications of serious interest from potential strategic partners
 - Update Business Plan, Executive Summary and Company Presentation with new information from activities below
- **Finance & Administration –** Seek verbal (ideally written) expressions of interest from a critical mass of seed funding sources
- **Human Resources –** Test interest from prospective executive team and advisory board members
- **Marketing & Sales –** Negotiate contingent orders, or other forms of written assurance, from lead customers

STAGE #2: LAUNCH

During *Launch*, the new company is legally formed and initially funded. The goal of the *Launch* stage is to iteratively test out, "debug," revise and retry the business model. Why is this repeated do it/try it/fix it cycle necessary? Because the vast majority of new-venture business plans, as they're originally cast, are flawed. We warn our clients that the best-researched business plan will usually be 50 percent wrong; the challenge is that *you don't know which 50 percent* until you launch the business!

During the *Launch* phase of a new business, the startup's management team define and *refine* a business model that is truly scalable and repeatable. All the market research in the world cannot replace the learning experience that comes from marketing, selling to, and supporting actual customers. It's important at this stage for the founding team to remain very agile. The *Launch* phase is made up of hundreds of little experiments that help the team figure out what works and what doesn't work.

Once the team can demonstrate a working business model that can be replicated, it's ready for the next stage as the business *Scales*.

Sub-stage 2.1 – Formation

This is the point at which you actually create the new company.

The following are the key value-added activities, listed according to business function, which should occur during the *Formation* sub-stage:

- **Corporate & Legal –** Establish corporate/legal foundation
 - State corporate organization and d.b.a. filings
 - Federal Employee Identification Number (taxpayer I.D. #)
 - Naming of corporate officers and board of directors

- Drafting of corporate bylaws, founding resolutions
- Reserve web domain name (url)
- Apply for registered trademark or service mark protection for company name and logo, product names, taglines, etc.
- **Finance & Administration** – Establish financial/accounting foundation
 - Set up accounting system, bank account(s), credit relationships
 - Establish office space and acquire computers, furniture and office equipment
- **Human Resources** – Establish founding team, including early-stage titles, roles and responsibilities
- **Marketing & Sales** – Develop initial branding and corporate identity
 - Company name and tagline
 - Mission and vision
 - Preliminary logo and graphical standards
 - Product naming conventions
 - Corporate identity website (“brochure-ware”)
 - Establish preliminary pricing

Sub-stage 2.2 – Seed Financing

Your goal at this juncture is to successfully raise the initial financing that is more than sufficient to fund the startup through proving out the concept and the market (Sub-stages 2.3 and 2.4). The process an entrepreneur goes through to get outside funding can, in many ways, be much more challenging than the budgeting process for new-business development under the corporate umbrella.

The following are the key value-added activities, listed according to business function, which entrepreneurs should address during the *Seed Financing* sub-stage:

- **Strategy & Planning** – Update and “freeze” the Executive Summary, Business Plan, and Corporate Presentation for the purposes of raising initial financing
- **Corporate & Legal** –
 - Design the security (common stock vs. preferred stock, etc.) for raising outside financing
 - Develop the necessary legal documents required to raise outside financing, such as private placement memorandum (PPM), subscription agreements, stock certificates, etc.
- **Finance & Administration** –
 - Set up capitalization (“cap”) table, showing planned dilution from seed round and *pro forma* dilution from anticipated future financing rounds
 - Refine/update comprehensive financial model of the business
 - Identify and contact potential funding sources (friends and family, angel investors, corporate strategic investors, venture capital firms)
 - Explore alternative funding sources (e.g., credit cards, lines of credit, government grants, customer-funded development, etc.)
 - Negotiate terms and close financing

Sub-stage 2.3 – Concept Proof

With seed financing in place, the next major challenge is to prove out the product/service concept. Your primary goal at this sub-stage is a demonstrable prototype that shows compellingly how your product solves the target customers' problem effectively.

The following are the key value-added activities, listed according to business function, which should occur during the *Concept Proof* sub-stage:

- **Strategy & Planning** – Establish and manage to explicit 30/60/90 day goals and objectives
- **Corporate & Legal** –
 - Negotiate and sign agreements for sourcing/licensing of all necessary third-party technology, components, content, etc.
 - Revisit and update intellectual property (IP) protection strategy and, as appropriate, prepare and submit applications for patent protection of key IP
 - Institute consistent approach for copyrighting appropriate materials
- **Finance & Administration** –
 - Manage cash consumption tightly
 - Establish basic business processes
- **Human Resources** –
 - Recruit, hire, orient and train skeletal startup team
 - Where possible, control structural burn rate at this stage by fulfilling roles and function through outsourcing and temporary staff
- **Product & Technology** –
 - Develop product specification, preferably in collaboration with lead customers
 - Build working product prototype
 - Alpha test product to verify basic operations

Sub-stage 2.4 – Market Proof

Armed with a demonstrable product, you are equipped to prove out the *market* – that is, to garner customer endorsements and actual purchase orders for your product. Your primary goal at this sub-stage is to land a critical mass of purchase orders (revenue from paying customers) sufficient to prove out the business model and target pricing, as well as to provide strong evidence of market acceptance and potential market size.

The following are the key value-added activities, listed according to business function, which should be accomplished during the *Market Proof* sub-stage:

- **Corporate & Legal** – Negotiate agreements with key strategic partners and channel partners
- **Finance** – Manage cash consumption tightly
- **Human Resources** – Identify candidates for sales leadership, line sales, customer support and product development positions for hiring during *Scale* stage
- **Marketing & Sales** –

- Identify early customers and negotiate Beta testing and purchase agreements (possibly preliminary or contingent purchase orders)
 - Acquire critical mass of influential reference accounts (by industry or geography, whichever is more valuable to accelerate market penetration)
 - Through product sales and commitments, establish proof of (a) market need, (b) business model, (c) pricing efficacy, and (d) scalability
- **Product & Technology –**
 - Beta test with lead customers
 - Release version 1.0

STAGE #3: SCALE

Once the concept and market are demonstrated in the *Launch* stage, and the business model has been tested, debugged and refined with real customers buying and endorsing the product or service, the new venture is better qualified to raise larger amounts of financing. In the entrepreneurial world, this financing is often spread over multiple "rounds" from institutional sources such as private venture capital firms or corporate strategic investors. By contrast, in the corporate new-business-development world, this financing usually takes the form of approved operating budgets.

This new funding is applied toward rapidly scaling the enterprise by building out the staff and infrastructure, advancing product development, building the company's brand, and pushing rapid sales growth. The *Scale* stage can consume large amounts of capital with the goal of building a large, valuable and self-sustaining company.

Sub-stage 3.1 – Institutional Financing

This step entails raising additional financing sufficient to fund the company's targeted growth. Once again, the process an entrepreneur goes through to raise outside funding is typically different from the budgeting process for funding a new business in a corporate environment. However, both scenarios involve presenting the business plan and evidence of successes achieved to-date, and entail fielding detailed questions and rigorous review.

The following are the key value-added activities, listed according to business function, which the entrepreneur should address during the *Institutional Financing* sub-stage:

- **Strategy & Planning –** Update the Executive Summary, Business Plan and Company Presentation to reflect milestones accomplished to-date, updates to strategy and partnerships, new executive team members, etc.
- **Corporate & Legal –**
 - Negotiate with sources of growth capital to define financial terms – e.g., preferences, participation rights, dilution protection, etc.
 - Develop necessary legal documents – e.g., purchase and sale agreements, stock certificates, etc.
- **Finance & Administration –**
 - Update capitalization (cap) table
 - Update financial projects (to-date actuals plus *pro forma's*)

- Identify, research and contact high-potential capital sources (corporate strategic investors, venture capital firms, possibly angels)
- Continue exploring alternative financing sources (corporate credit cards, lines of credit, government grants, customer development contracts, etc.)

Sub-stage 3.2 – Hyper Growth

With growth financing in place, the primary thrust of the young organization shifts to doing what it takes to achieve its rapid growth targets, while cementing a strong management team and formalizing the more mature business processes and systems necessary to support rapid growth. The key focus for the executive team now shifts to execution against ever more challenging goals as the business scales in size.

The following are the key value-added activities, listed according to business function, which should occur during the *Hyper Growth* sub-stage:

- **Strategy & Planning –**
 - Establish an annual operating plan, with monthly and quarterly budgets and revenue targets, and clear operating goals and objectives
 - Seek to establish strong strategic partnerships that complement your company's strengths (in products, services, channels, etc.)
- **Corporate & Legal –**
 - Upgrade/expand the board of directors by adding outsiders, ideally including industry expert/luminary and investor reps
 - Acquire necessary insurance/risk management coverage
- **Finance & Administration –**
 - 30/60/90 day plans which direct the entire organizations focus against it specific growth goals
 - Clear lines of responsibility and accountability are established for each department and each role
 - Manage business rigorously to monthly and quarterly expense and revenue budgets
- **Human Resources –**
 - Recruit to fill out management and employee team
 - Establish more formalized and scalable management team and organizational structure and procedures
 - Establish and consistently measure clear performance metrics for management and employees
- **Marketing & Sales –**
 - Institute integrated marketing program designed to (a) build image and awareness (brand), and (b) generate quality sales leads
 - Establish and adhere to consistent sales process and rigorous forecasting system
 - Expand into new geographic territories
- **Product & Technology –**
 - Institute more formalized, consistent product management disciplines
 - Capture “voice of the customer” in product enhancements and additional products

- Ensure development and delivery of a “whole product” to target markets (e.g., technology, applications, documentation, pre-sales support, implementation services, training, post-sales support, user community, etc.)

STAGE #4: REFINE

After potentially consuming significant investment capital to rapidly expand during the previous *Scale* stage, the venture should reach a stage of consistently cash-positive, self-sustaining operations. Higher market valuations, and better Harvest opportunities, will accrue to those companies that are able to manage for predictable growth in revenue and profitability.

The following are the key value-added activities, listed according to business function, which should occur during the *Refine* stage (we have not attempted to divide *Refine* into sub-stages):

- **Strategy & Planning –**
 - Continue to rigorously adhere to process of annual operating plans, with monthly and quarterly budgets and revenue targets, and clear operating goals and objectives
- **Corporate & Legal –**
 - Hold regular meetings of board of directors and advisory board
- **Finance & Administration –**
 - Drive operations toward (a) sustainable, cash-positive operations; (b) consistent, predictable growth; and (c) a strong balance sheet
 - Clear goals, responsibilities, and accountability are established and maintained across the organization
- **Human Resources –**
 - Control growth in headcount to well under growth in revenue (i.e., improve productivity)
 - Focus on “the 3 R’s” for special contributors: recognize, reward and retain
 - Weed out weak contributors
- **Marketing & Sales –**
 - Drive consistent, integrated marketing program
 - Look to reduce marketing expenses as percentage of revenue over time (improve efficiency)
 - Continue to adhere to consistent sales process and rigorous forecasting system
 - Concentrate increasingly on repeat sales within the existing customer base
 - Upgrade territory sales management as necessary
- **Product & Technology –**
 - Seek logical brand extensions (build or buy) that complement the current product line and can be successfully sold to the existing customer base through existing sales channels

STAGE #5: HARVEST

The company's outside investor/shareholders have purchased stock in the business based on the expectation of achieving Harvest for their shares within a reasonable timeframe (depending on the investor and market climate, somewhere between 2 and 7 years). This Harvest is typically achieved through either an initial public offering (IPO) of the company's stock, or a merger or sale of the company for cash and/or publicly-traded stock.

The following are the key value-added activities, listed according to business function, which should occur during the *Harvest* stage (we have not attempted to divide *Harvest* into sub-stages):

- **Strategy & Planning –**
 - Position company for a Harvest event with well-honed management systems, processes, reporting, etc.
 - Position company for Harvest event through focus on relationships with key strategic partners

- **Corporate & Legal –**
 - Seek Harvest options (in order of traditional preference):
 - Initial public offering (IPO)
 - Sale to (merger with) public company for combination of cash and/or liquid stock
 - Sale to private company for stock (in hopes that acquirer will go public)
 - Pay out dividends to shareholders ("Harvest of last resort")

- **Finance & Administration –** Manage for consistency, efficiency and profitability

HOW ENTREPRENEURS DIFFER FROM CORPORATE MANAGERS

Throughout this Executive Brief, we have alluded to some of the similarities and differences between, on the one hand, starting and growing stand-alone entrepreneurial ventures, and on the other, building new businesses within an existing corporate environment.

At CompanyCrafters, we work with a select handful of entrepreneurial startups, but spend most of our time helping established corporations to plan, launch, and grow new businesses that are outside of their core markets. Oftentimes, these corporate ventures evolve from innovations or insights developed in the course of pursuing the corporation's core business, but which require a different perspective, approach or business model than that of the core business in order to be successful.

Specifically, we work with established companies to evaluate new business concepts, and to plan and launch new ventures – some "under the corporate umbrella," others as classic "spin-outs" (i.e., new businesses that are launched independent of the parent company). In spending considerable time with both entrepreneurs and corporate managers, we've noticed stark differences in the way they approach starting new businesses. At the risk of over-generalizing, we might characterize the differences this way:

- Corporate managers typically operate in stable environments, working on core businesses with well-established, successful business models. In many cases, they are responsible for following and refining well-established standard operating procedures, and delivering predictable results within a very narrow band of expectation.

- Entrepreneurs, by contrast, typically operate in rapidly changing environments, where the business model has yet to be fully established. They tend to be much more comfortable with ambiguity and with rapidly deciding and acting based on very incomplete information. Entrepreneurs tend to recognize that failure is found on the road to success, and become very agile in reacting to and adapting their business to market feedback.

The telling differences between entrepreneurs and corporate managers can be explained very clearly by using the Venture Value Chain to reflect on their different worlds and imperatives (see Exhibit 2 below).

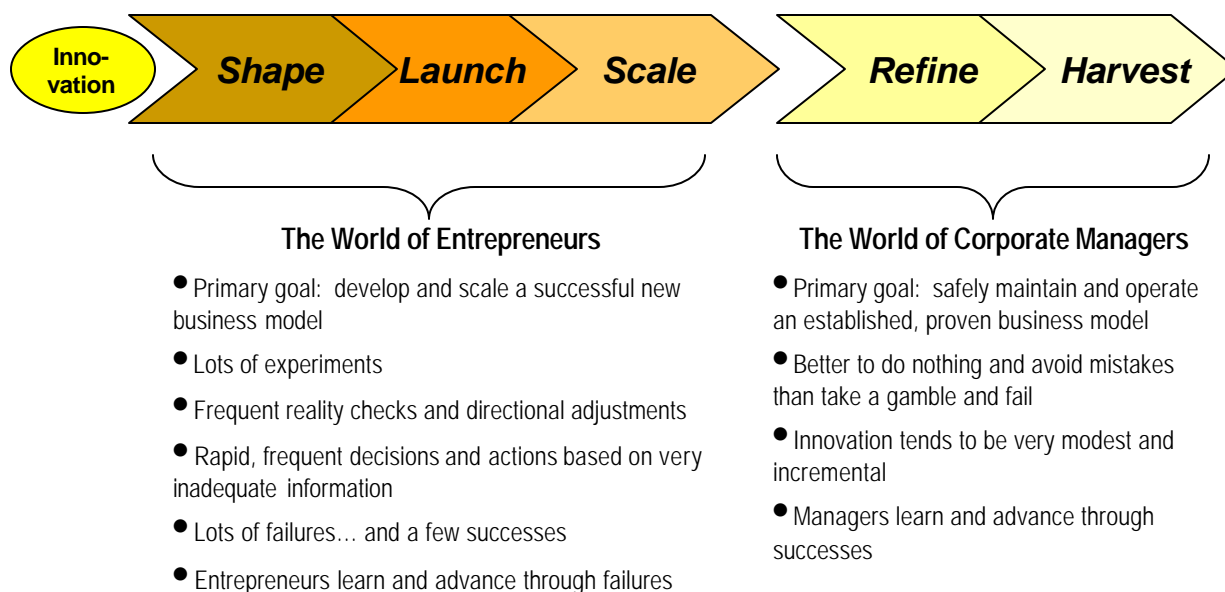


Exhibit 2
*Entrepreneurs and Corporate Managers Operate in Different Worlds,
and Face Dramatically Different Imperatives*

The dichotomy highlighted by this picture has some important ramifications. For instance, established businesses can easily find themselves lost at sea when it comes to commercializing corporate innovations. Why? Because planning and launching new businesses from scratch – even if it just entails launching a new product line or approaching a new market or distribution channel than that of the company's mainstream business – entails operating in a highly ambiguous, rapidly-changing environment and making and acting on decisions every day based on inadequate data and "gut feel."

Meanwhile, successful corporate executives and up-and-coming managers typically “earn their stripes” by operating under a proven business model in an established, predictable market, with a proven operating environment and culture in which innovation and change are usually at best incremental. Since managers are trained to safely operate an established business system that usually pre-existed their arrival – and have been rewarded and promoted by cautiously nurturing and protecting the status quo – it should be no surprise that the ambiguity and uncertainty of startups is outside their comfort zone..

The good news is that entrepreneurial mindset can be learned. Launching and growing new ventures doesn't need to be an art. It can be a science. CompanyCrafters has captured the business planning, launching, and growth process in a repeatable, predictable set of tools and methodologies that help crystallize the strategic decisions at every step of the way.

HOW THE VENTURE VALUE CHAIN CAN HELP DRIVE STARTUP SUCCESS

The primary players in the Venture Value Chain, of course, are the entrepreneurs and startup company executives themselves. Operating managers in tech startups are the primary players building value at each step of the way, so it is appropriate that the Venture Value Chain should present a management-centric view of the startup world. By using the VVC as a planning backbone, entrepreneurial teams and corporate new-business-development groups can benefit from having clear milestones and objectives at each juncture. It is a commonly accepted maxim that focus is critically important for startup success, and the Venture Value Chain provides straightforward guideposts to help startup managers focus on the *key value drivers* for the business at each stage of development. In addition, by providing a functional breakout of value-added activities at each sub-stage, the VVC guides entrepreneurial teams in understanding what types of expertise – whether in the form of new hires or outside partners or contractors – they need at each juncture to perform exactly what tasks.

The venture development process involves a number of players outside of the firm who can also benefit from the Value Venture Chain's conceptual framework. These include outside advisors and directors; service providers (attorneys, accountants, marketing and advertising agencies, management consultants and technology development outsourcers); investors (angels, venture capitalists and corporate strategic investors); and financial services firms (commercial banks, leasing companies, and investment banks). The VVC can prove useful to all these players by enabling them to unambiguously explain to entrepreneurs, and to each other, "Here is where I fit in the Venture Value Chain..."

In summary, by thoroughly understanding the Venture Value Chain and incorporating it as a guide to venture development, entrepreneurial teams and their supporting cast – board members, advisors, service providers, investors, etc. – will find themselves not only using a more common language than before, but, more importantly, focusing more consistently on the value drivers of the business at each stage of development.

About CompanyCrafters:

CompanyCrafters is a management consulting firm focused on new-venture launch and corporate spin-outs. Based in Ann Arbor, Michigan and led by veteran executives with successful track records as technology company entrepreneurs and CEOs, the firm specializes in creating and growing high tech business ventures.

At CompanyCrafters, we:

- *Work with corporations and research institutions to plan and launch technology-based "spin-ups" and "spin-outs" based on our clients' innovations;*
- *Work with venture capital firms and select startups to apply the CompanyCrafters methodology to plan, validate and launch new businesses;*
- *Evaluate business models and assess market opportunities for new ventures;*
- *Develop growth execution strategies for high technology businesses;*
- *Develop risk reduction strategies throughout the lifecycle of the new venture.*

CompanyCrafters applies an experienced entrepreneur's mindset to crafting and growing new businesses. The firm uses a proven, repeatable approach with a set of high-value tools and methodologies that focus on launching and scaling new ventures more rapidly and efficiently while significantly improving the startup's chances of success.

To learn more about CompanyCrafters, visit our website at www.companycrafters.com.



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