

MINISTRY OF EDUCATION AND SCIENCE OF UKRAINE  
CHERNIHIV POLYTECHNIC NATIONAL UNIVERSITY  
EDUCATIONAL AND SCIENTIFIC INSTITUTE OF BUSINESS, ECONOMICS  
AND ADMINISTRATION  
Department of Marketing, PR Technologies and Logistics

## **STARTUP MARKETING**

**Methodical instructions for practical lessons for applicants for higher education  
of the educational program "Marketing"  
specialty "075 Marketing" of the second (master's) level of higher education**

Discussed and recommended  
at the meeting of the Department of  
Marketing, PR Technologies and  
Logistics  
Protocol No12 dated September 2, 2024

Chernihiv, 2024

Startup Marketing. Methodical instructions for practical lessons for applicants for higher education of the educational program "Marketing" specialty "075 Marketing" of the master's level / Compilers: A.V. Verbytska, I.O. Khomenko. Chernihiv: Chernihiv Polytechnic National University, 2024. 47 p.

Compilers:

Verbytska Anna Viktorivna, Candidate of Sciences in Public Administration, Docent, Associate Professor of the Department of Marketing, PR-Technologies and Logistics, Chernihiv Polytechnic National University

Khomenko Inna Oleksandrivna, Doctor of Economic Sciences, Professor, Head of the Department of Marketing, PR-Technologies and Logistics, Chernihiv Polytechnic National University

Responsible for the issue:

Khomenko Inna Oleksandrivna, Doctor of Economic Sciences, Professor, Head of the Department of Marketing, PR-Technologies and Logistics, Chernihiv Polytechnic National University

Reviewer: Kholiavko Nataliia Ivanivna, Doctor of Economic Sciences, Professor, Professor of the Department of Finance, Banking and Insurance, Chernihiv Polytechnic National University

## CONTENT

INTRODUCTION.....	4
CURRICULUM.....	7
STRUCTURE OF THE ACADEMIC DISCIPLINE.....	9
DISTRIBUTION OF THE POINTS RECEIVED BY THE STUDENTS.....	10
EVALUATION CRITERIA FOR PRACTICAL WORKS.....	11
TOPIC 1 FORMATION, VALIDATION AND DEVELOPMENT OF STARTUP IDEAS.....	13
TOPIC 2 CONDUCTION MARKETING RESEARCH FOR STARTUP PROJECT.....	15
TOPIC 3 LEAN CANVAS DEVELOPMENT FOR STARTUP PROJECT.....	18
TOPIC 4 DEVELOPMENT OF MARKETING STRATEGY FOR STARTUP PROJECT.....	21
TOPIC 5 DEVELOPMENT OF PROMOTION PLAN FOR STARTUP PROJECT.....	28
TOPIC 6 ANALYTICS IN THE MARKETING OF IT PRODUCTS. WORKING WITH MARKETING FUNNELS FOR STARTUP PROJECT.....	30
RECOMMENDED LITERATURE.....	34
ANNEX 1 MARKET SURVEY TEMPLATE.....	38
ANNEX 2 FOCUS GROUP TEMPLATE.....	42
ANNEX 3 ELEVATOR PITCH TEMPLATES.....	43

## INTRODUCTION

The purpose of the discipline "Startup Marketing" is to form of the second (master's) students` competencies of marketing specialists in product marketing:

- creating a marketing strategy for a startup and understanding the features of all its components;
- building a strategy for entering a new market for a startup product (including the creation of a value proposition, key messages, portraits of an ideal user);
- creation and implementation of a brand marketing strategy for a startup product, including SMM, PR and Influence Marketing;
- work with metrics and analytics of marketing channels to promote a startup product;
- interaction with the product and marketing team to promote a startup product.

The subject of study is the theoretical and applied aspects of startup marketing.

The main tasks of studying of the discipline "Startup Marketing" are:

- master the skills of developing startup projects as innovative business projects in modern market conditions;
- learn how to apply marketing approaches in the formation and implementation of a startup business model;
- acquire knowledge of product marketing for the startups.

During the study of the discipline, the higher education applicants acquire or expand the following general (GCx) and special (SCx) competencies provided for by the educational program:

GC1.	Ability to make informed decisions
GC2.	Ability to generate new ideas (creativity)
GC5.	Interpersonal skills
GC7.	Ability to take initiative and be entrepreneur
GC8.	Ability to develop and manage projects
SK4.	Ability to apply a creative approach to work in the specialty
SK10.	Ability to develop and implement marketing innovations in business and startup projects

During the study of the discipline, the higher education applicants achieve or improve the following program learning outcomes (PLO) provided for by the educational program:

PLO6	Be able to increase the efficiency of marketing activities of a market entity at different levels of management, develop projects in the field of marketing and manage them
PLO8	Use methods of interpersonal communication in the course of solving collective problems, negotiating, scientific discussions in the field of marketing
PLO17	Evaluate the effectiveness of marketing innovation projects

As a result, students should

***know:***

- distinctive features of startup marketing from classical marketing;
- potential sources of funding for a startup project;
- principles of managing the work of a startup team;
- the main types of market strategies in startup activities;
- principles of forming a marketing mix for startup projects;
- key performance indicators for the implementation of a startup project;
- principles for the development of a minimum viable product based on research;
- the difference between product, service and outstaff IT companies: advantages and disadvantages, examples of companies in the Ukrainian market;
- features of marketing of IT products, its role and place in the life cycle of IT products;
- features of user behavior, behavioral effects and ways of their application in the marketing of IT products;
- step-by-step plan and features of building a Go-To-Market strategy for IT products;
- ways to analyze the effectiveness of marketing channels, identify and calculate metrics, validate and test hypotheses;
- types of marketing funnels, conversion evaluation and search for "weak" points.

***be able to :***

- plan and organize both individual work and teamwork in a startup project through communications between team members, market participants, investors and partners of the startup project;
- plan product start-up projects based on innovative proposals;
- apply marketing management at the stages of the startup project life cycle;
- specify the mandatory elements of the marketing strategy, types of marketing frameworks;
- conduct market analysis — determine its size, dynamics, and drivers, search for and analyze competitors (including with the help of special tools — Statista, SimilarWeb, SensorTower), determine models for monetizing IT products, create a Business Canvas for your own IT product;
- understand what the strategy for entering new markets (GTM strategies) consists of and how it differs from the general marketing strategy. As part of the GTM strategy, determine the value proposition (Value Proposition), portraits of ideal users (ICP), create a matrix of values by key messages to audience segments;
- work with SEO to promote sites in search results (select keywords, enter metadata according to the given recommendations, use the tools of SEO specialists, create content that meets the query of search engines);
- look for platforms for cooperation with partners within Affiliate Marketing, distinguish between types of ads for desktop and mobile versions of products in accordance with different requests of advertising platforms;

- measure and analyze the effectiveness of marketing strategy in various social networks;
- create a content strategy and content plan for a startup product. Understand what business goals can be achieved through this channel and how to measure its effectiveness;
- distinguish what metrics can be measured and analyzed in the marketing of startup products. Use them for a variety of marketing channels;
- build marketing funnels to decompose the user journey (AIDA, AARRR). Calculate funnel conversions using the Anchor and Chain funnel techniques;
- create your own product and marketing team in accordance with what functions need to be implemented and which specialists can implement it. Set goals for the team according to OKR methods, KPIs in the SMART system.

## **Content Module 1 Fundamentals of Startup Marketing**

### **Topic 1 The concept of a startup as an innovation project. The concept of Startup Marketing**

The place of startups in the modern business environment.

Peculiarities of implementing a startup as an innovative project.

Implementation of a startup as a business project.

Startup management by stages of the development.

Peculiarities of startup marketing. Introduction to IT product marketing.

The product life cycle and the role of marketing in it.

Marketing directions in the startup product.

### **Topic 2 Startup marketing planning by the stages of startup lifecycle**

Startup stages. Startup growing process.

Product Market fit. Formation of the startup product idea. MVP: concepts, stages, idea testing criteria, success criteria.

The lean startup methodology. Building a business model based on the Lean Canvas template.

### **Topic 3 Market analysis for startup development. GTM strategy**

Peculiarities of market assessment, competitive analysis, research of collected data and drawing conclusions based on them, risk assessment.

Determination of the monetization model of IT products.

Development of a product launch strategy.

The concept of Go-to-market strategy and how it differs from marketing strategy.

The main components of the GTM strategy and the specifics of the development of each stage.

Key concepts of GTM strategy: value proposition, product-market fit, Customer Journey Map, Ideal Customer Profile, buyer personas.

### **Topic 4 Startup marketing and product team**

Product team: technical and non-technical specialists: specialists who make up product teams; non-technical and technical specialists in product IT; definition of a functional and cross-functional team; a list of specialists with whom the marketer most often interacts in order to achieve the set business goals.

Metrics to measure product teams' achievement of goals. Basics of team management. Competencies of the manager. Team motivation and management tools.

## **Content module 2 Applied Aspects of Startup Marketing**

### **Topic 5 Performance Marketing for startups**

Search Engine Optimization (SEO): the concept of SEO and why startup needs it; definition of basic concepts: keywords, technical optimization, etc.; situations in which products need search engine optimization; tools used by an SEO specialist.

App Store Optimization (ASO): the concept of ASO and how it differs from SEO; definition of concepts: keywords, text optimization, graphic optimization, localization, user feedback; optimization features of various application marketplaces; tools used by an ASO specialist.

Affiliate Marketing and Media Buying: concepts of affiliate marketing and media buying, features of these marketing directions; affiliate platform, affiliate marketing networks, publisher, traffic; platforms for building affiliate programs.

### **Topic 6 Brand Marketing for startups**

Features of the Brand Marketing direction, the business goals it implements for startups and the directions it includes.

Direction of SMM, what is the role of this marketing channel and what are its advantages; components of the SMM strategy for startups; measuring the effectiveness of social networks, working with statistics; platforms for tracking trends in various social networks;

Public Relations and Partnerships for startups: components of PR strategy; methods of evaluating the success of PR campaigns; conducting crisis communications; the concept of partner marketing and its importance for marketing IT products;

Influence Marketing for startups: the direction of Influence-marketing and the business goals it can implement; peculiarities of conducting Influence Marketing; the process of building a successful Influence-marketing strategy; types of influencers and methods of choosing relevant ones; formats of cooperation with influencers; methods of evaluating the success of Influence marketing; Influence marketing tools; hard and soft skills that an Influence Marketing manager should possess.

### **Topic 7 Product Marketing for startups**

Peculiarities of product marketing direction for startups.

Relevance of email marketing and push notifications for product marketing; platforms and tools used for email and push marketing;

Content Marketing for startups: features of the content marketing direction and business goals that it implements for business; content formats; definition of content strategy and what are its components; content marketing tools.

### **Topic 8 Startup Pitching**

Startup pack. Startup Pitch Deck. Startup presentation: successful cases, stages, rules. Tools for preparing Startup Presentation.

Presentation skills for startup pitching.



## STRUCTURE OF THE ACADEMIC DISCIPLINE

Names of content modules and topics		Number of hours (full time/part time)							
		Together		including					
				Lectures		Practical lessons		Independent work	
<b>Content module 1 Fundamentals of Startup Marketing</b>									
1	The concept of a startup as an innovation project. The concept of Startup Marketing	15	15	2	0,75	2	0,75	11	13,5
2	Startup marketing planning by the stages of startup lifecycle	15	15	2	0,75	2	0,75	11	13,5
3	Market analysis for startup development. GTM strategy	15	15	2	0,75	2	0,75	11	13,5
4	Startup marketing and product team	15	15	2	0,75	1	0,75	12	13,5
<b>Together by content module 1</b>		<b>60</b>	<b>60</b>	<b>8</b>	<b>3</b>	<b>7</b>	<b>3</b>	<b>45</b>	<b>54</b>
<b>Content module 2 Applied Aspects of Startup Marketing</b>									
5	Performance Marketing for startups	15	15	2	0,75	2	0,75	11	13,5
6	Brand Marketing for startups	15	15	2	0,75	2	0,75	11	13,5
7	Product Marketing for startups	15	15	2	0,75	2	0,75	11	13,5
8	Startup Pitching	15	15	2	0,75	1	0,75	12	13,5
<b>Together by content module 2</b>		<b>60</b>	<b>60</b>	<b>8</b>	<b>3</b>	<b>7</b>	<b>3</b>	<b>45</b>	<b>54</b>
<b>Total hours per discipline</b>		<b>90</b>	<b>90</b>	<b>16</b>	<b>6</b>	<b>14</b>	<b>6</b>	<b>90</b>	<b>108</b>

## Topics for the practical lessons

№	Names of topics	Number of hours	
		Full time	Part time
1	Formation, validation and development of startup ideas	2	0,75
2	Conduction marketing research for startup project	2	0,75
3	Lean Canvas development for startup project	2	0,75
4	Development of marketing strategy for startup project	2	0,75
5	Development of promotion plan for startup project	2	0,75
6	Analytics in the marketing of IT products. Working with marketing funnels for startup project	2	0,75
7	Startup ideas pitching	2	0,75

## DISTRIBUTION OF THE POINTS RECEIVED BY THE STUDENTS

Module according to the thematic plan of the discipline and form of control		Number of points	
<b>Content module 1</b>		<b>0...</b>	<b>15</b>
1	<i>Work on a practical lesson:</i> - express survey, work with cases; - performance and defense of practical tasks	0...	7 3 4
2	<i>Independent work:</i> - preparation of a part of the project; - keeping a workbook	0... 0... 0...	8 3 4
<b>Module test</b>		<b>0...</b>	<b>5</b>
<b>Content module 2</b>		<b>0...</b>	<b>15</b>
1	<i>Work on a practical lesson:</i> - express survey, work with cases; - performance and defense of practical tasks	0... 0... 0...	7 3 4
2	<i>Independent work:</i> - preparation of a part of the project; - keeping a workbook	0... 0... 0...	8 3 4
<b>Module test</b>		<b>0...</b>	<b>5</b>
<b>Non-formal education</b>		<b>0...</b>	<b>5</b>
<b>Interactive course in the format of a virtual internship</b>		<b>0...</b>	<b>15</b>
<b>Individual task</b>		<b>0...</b>	<b>15</b>
<b>Semester assessment of ongoing control</b>		<b>0-75</b>	

## EVALUATION CRITERIA FOR PRACTICAL WORKS

Topic	Criteria	Points	Description
<b>Topic 1 Formation, Validation, and Development of Startup Ideas</b>	Clarity and Originality of the Idea	1	The startup idea is well-defined, addressing a specific market need. Originality is evident in the approach or concept, demonstrating a unique perspective or innovative element.
	Validation Process and Feasibility	1	The idea demonstrates validation through market research, competitor analysis, or feedback, indicating feasibility. The validation process is logically presented, supporting the idea.
<b>Topic 2 Conduction of Marketing Research for Startup Project</b>	Depth and Relevance of Market Analysis	1	The market research is thorough, focusing on relevant industry data, target audience insights, and competitor analysis. Data presented is up-to-date and directly applicable to the startup project.
	Application of Research to Strategy	1	The student effectively applies market research findings to the startup strategy, demonstrating how insights will guide marketing decisions, positioning, and audience targeting.
<b>Topic 3 Lean Canvas Development for Startup Project</b>	Completeness and Coherence of Lean Canvas	1	All nine blocks of the Lean Canvas are filled in accurately and thoughtfully, with a clear connection between each element (e.g., problem, solution, unique value proposition, and revenue streams).
	Clarity and Relevance of Business Model	1	The business model presented in the Lean Canvas is realistic, well-structured, and suitable for the startup's goals. Key aspects such as customer segments and revenue streams are practical and relevant.
<b>Topic 4 Development of Marketing Strategy for Startup Project</b>	Strategic Alignment and Innovation	1	The marketing strategy aligns with the startup's goals, with an innovative approach to reaching the target audience. The strategy incorporates appropriate channels, messaging, and brand positioning.

	Detail and Feasibility of Implementation	1	The strategy is detailed, with a clear implementation plan, including metrics and realistic timelines. Feasibility is considered, showing how the strategy can be executed with available resources.
<b>Topic 5 Development of Promotion Plan for Startup Project</b>	Creativity and Effectiveness of Tactics	1	The promotional plan includes creative tactics tailored to the target audience, utilizing digital and traditional media channels where relevant. Tactics are designed to drive engagement and awareness effectively.
	Measurement and Optimization	1	Clear metrics for measuring the success of promotional activities are provided, along with strategies for optimizing campaigns based on performance data.
<b>Topic 6 Analytics in the Marketing of IT Products</b>	Comprehensiveness of Funnel Stages & Metrics	1	The marketing funnel includes well-defined stages (awareness, interest, consideration, conversion, retention) with appropriate metrics for each. Metrics are relevant to the project and effectively track customer journey stages.
	Optimization Strategy	1	The student presents a viable optimization strategy for each stage of the funnel, demonstrating a data-driven approach to improve conversion rates and retention.
<b>Topic 7 Startup Ideas Pitching</b>	Clarity and Engagement of the Pitch	1	The pitch is clear, well-organized, and engaging, capturing the problem, solution, and value proposition concisely. The presentation is compelling and tailored to the audience.
	Persuasiveness and Professionalism	1	The pitch is persuasive, with strong supporting arguments and a confident delivery. Visuals, if used, are professional and enhance the pitch, while the call-to-action is clear and impactful.

# TOPIC 1 FORMATION, VALIDATION AND DEVELOPMENT OF STARTUP IDEAS

## ***Learning Objectives:***

- Understand the process of idea formation for startups in a marketing context;
- Learn and apply techniques for validating startup ideas;
- Develop a plan for the initial development stages of a startup.

## **1. Questions for Discussion:**

- 1) What is the core problem your startup idea aims to solve? Define the problem from the customer's perspective and its urgency.
- 2) Who is the target market, and what are their key characteristics? Reflect on demographics, psychographics, and behavioral patterns.
- 3) What differentiates your idea from existing solutions? Identify the Unique Selling Proposition (USP) or innovation.
- 4) How would you validate this idea with minimal resources? Propose low-cost validation methods like surveys, MVPs, or user interviews.
- 5) What initial challenges could impact the success of this idea? Consider market, financial, regulatory, or operational barriers.

## **2. Idea Formation Worksheet**

Use the following worksheet to brainstorm and refine the startup ideas. You should complete each section to create a clear, structured overview of their concept.

Section	Guiding Questions	Response
Problem Statement	What problem are you solving? Who is affected, and how critical is it?	
Target Audience	Who would benefit most from your solution? Describe primary demographics.	
Unique Selling Point	What is unique about your solution? How does it stand out from alternatives?	
Value Proposition	How does your solution provide value, and what benefits will it offer?	
Validation Approach	Outline at least two methods you would use to validate the idea (e.g., surveys, landing pages, etc.).	
Feasibility Challenges	List potential challenges (e.g., resource constraints, competition, regulatory) that could arise during initial stages.	

### 3. Validation Strategy and Plan Development

In teams, students will develop a strategy for validating their startup ideas. You should focus on practical steps to confirm interest and assess feasibility.

Validation Aspect	Proposed Action	Target Outcome
Market Demand	Conduct a survey with potential customers.	Gather data on problem relevance and willingness to pay.
Solution Fit	Launch a prototype or landing page with sign-up options.	Evaluate sign-ups and engagement for product interest.
Pricing Strategy	Test different pricing models with early adopters.	Determine optimal pricing structure for profitability.
Customer Feedback	Host user interviews with a sample of the target audience.	Identify areas for improvement and product refinements.
Competitive Analysis	Research top competitors' offerings and market position.	Highlight areas of differentiation and competitive advantage.

### 4. Case Study Analysis

#### *Case Study: Square - Revolutionizing Payment Solutions for Small Businesses*

Square, founded in 2009 by Jack Dorsey and Jim McKelvey, aimed to address a major gap in the payment solutions market: providing an easy-to-use, affordable way for small businesses to accept card payments. At the time, most card payment processing solutions were complex, costly, and largely inaccessible for small businesses, especially those without a high volume of sales or substantial financial backing.

Square identified the need for a simple, affordable card payment system that would cater specifically to small businesses, entrepreneurs, and sole proprietors. Many small businesses found traditional POS (Point of Sale) systems too expensive and required lengthy contracts, making it difficult for smaller retailers, food trucks, market vendors, and other micro-enterprises to process card payments.

Square's primary market included:

- Small retailers, food and beverage vendors, and individual entrepreneurs.
- Service providers like beauty salons, repair shops, and consultants.
- Independent contractors and freelancers across various sectors.

These customers typically lacked the high-volume sales or credit history required by banks and traditional payment processors, but they represented a large market in terms of the sheer number of small transactions processed each year. Square

recognized the potential to tap into this underserved market by removing barriers to entry and making payment processing more inclusive.

Square launched with a portable, affordable card reader that could plug directly into a smartphone, enabling users to process card payments anywhere.

*Case Study Questions:*

- 1) What specific challenges did small businesses face in the payment processing industry before Square's entry? How did Square address these?
- 2) Describe the demographics, psychographics, and business needs of Square's primary target audience when it first launched. Why did Square's approach appeal particularly to this audience?
- 3) Square used a pilot program to validate its market. What methods would you suggest for similar companies aiming to validate a solution for small businesses?
- 4) What unique aspects of Square's initial product and pricing model set it apart from traditional POS systems?
- 5) What regulatory or security issues did Square face, and how could a new entrant learn from Square's approach to these challenges?
- 6) Over time, Square expanded its offerings to include more comprehensive business services. What additional services could they add in the future to retain and attract new customers?
- 7) Square initially charged per transaction rather than a monthly fee. Evaluate this model's advantages for small businesses and discuss if it would work in other industries.
- 8) Square used its ease of use and lack of barriers to entry to attract customers. What other marketing tactics could a similar startup use to build an early user base with limited resources?

## **5. Conclusion and Reflection**

- 1) What surprised you during the validation planning process?
- 2) How did working with a team help refine your idea?
- 3) What's one key takeaway you'll apply to future projects?

## **TOPIC 2 CONDUCTION MARKETING RESEARCH FOR STARTUP PROJECT**

### ***Learning Objectives***

- Recognize and address unique challenges startups face in market research;
- Define clear, achievable research objectives aligned with your startup's goals;
- Select suitable research methods for a startup's budget, stage, and goals;
- Formulate hypotheses and research questions to validate customer needs and demand;
- Create basic data collection tools (surveys or interview guides) to gather customer insights;

- Analyze case studies of real startups to learn about practical research strategies;
- Interpret research data to make informed decisions for your startup project.

### 1. Discussion Questions:

- 1) What distinguishes startup marketing research from that of established companies?
- 2) How can startups validate demand without a large budget?
- 3) What research methods are most valuable for early-stage startups?
- 4) Which customer segments should startups prioritize when beginning research?

### 2. Define Your Research Objectives

Choose a startup idea and outline three specific research objectives to investigate its product-market fit. Think about what you need to learn most about your target market, potential customers, and competition.

Startup Idea	Research Objective 1	Research Objective 2	Research Objective 3

### 3. Identify Target Market Segments

Based on your startup idea, list 2-3 potential customer segments. Define each segment's demographics, psychographics, needs, and estimated market size.

Segment	Demographics	Psychographics	Needs/Pain Points	Estimated Size

### 4. Formulate Hypotheses and Research Questions

In small groups, formulate hypotheses about your target market. Based on these, create specific research questions to validate or disprove each hypothesis.

Hypothesis	Research Question 1	Research Question 2	Research Question 3

### 4. Design a Basic Survey or Interview Guide

As a team, create a short survey or interview guide (3-5 questions) targeting customer insights for your startup. Aim for questions that reveal customers' needs, preferences, or willingness to pay.



Question No.	Question Text	Purpose (e.g., Discover needs, Test willingness to pay)

## 5. Case Studies for Analysis

### *Case Study 1: Airbnb's Early Market Research*

Before becoming a household name, Airbnb's founders tested their idea by listing their own apartment to see if people were interested in an alternative to traditional hotels. They received bookings and gathered feedback from their early customers, which provided valuable insights into customer preferences and pain points.

*Analyze how you might set up a similar test or "trial run" for your startup idea to validate customer interest.*

*Discuss what type of feedback you would seek to confirm demand.*

*What initial assumptions would you test?*

*How would customer feedback shape your next steps?*

### *Case Study 2: Dropbox's Landing Page Validation*

Background: Dropbox initially used a simple landing page with a demo video to explain their idea of cloud storage. The page asked visitors to sign up if interested, allowing Dropbox to gauge demand before building the full product. This helped them gather data on interest and refine their concept based on user feedback.

*Design a basic landing page concept or minimum viable product (MVP) that you could use to test demand for your startup idea.*

*Identify 3-5 data points (e.g., sign-up rate, engagement with content) that would indicate sufficient interest in your idea.*

*What does a high sign-up rate or level of engagement mean for your idea?*

*How could you adjust the messaging based on feedback?*

### *Case Study 3: Glossier's Community-Based Market Research Approach*

Glossier built a community on social media, where they gathered feedback and insights from potential customers long before launching their first skincare products. By engaging with their target audience directly, they were able to understand what their customers wanted and co-create products that met those needs.

*Explore how you could use social media or community engagement to gather valuable customer insights without a large budget. As a team, outline an engagement strategy to interact with potential customers and gather feedback.*

*What platforms would best suit your target audience?*

*How would you encourage meaningful feedback from your community?*

## 6. Reflection and Presentation

Each team will present their research objectives, hypotheses, and sample questions to the class.

*What insights were most surprising or challenging?*

*How would your research approach change based on the feedback from peers?*

## TOPIC 3 LEAN CANVAS DEVELOPMENT FOR STARTUP PROJECT

### ***Learning Objectives:***

- Learn how the Lean Canvas simplifies business planning, focusing on problem-solution fit, customer segments, and unique value propositions for startups;
- Identify and Define Key Elements of the Lean Canvas Model;
- Familiarize yourself with each element of the Lean Canvas, including problem, customer segments, unique value proposition, solution, and key metrics;
- Build a Lean Canvas for a new or existing startup idea, aligning its elements to create a clear, concise business model;
- Review Lean Canvases from real companies to understand their approach to problem-solving, value proposition, and customer needs;
- Present your Lean Canvas and refine it based on feedback, gaining insights into potential improvements and validation of your assumptions.

### **1. Discussion Questions:**

- 1) What advantages does the Lean Canvas provide over traditional business plans for startups?
- 2) Which Lean Canvas elements are most critical for a new startup?
- 3) How does the Lean Canvas help you identify and address potential risks early?

### **2. Complete a Lean Canvas for Your Startup Project**

Create a Lean Canvas for a startup idea of your choice. This one-page business model template will help you outline key components of your idea, from identifying customer problems to defining your revenue streams.

*1. Problem. Identify the top problems your startup aims to solve for your target customers.*

#### Guiding Questions:

- What are the key issues or pain points that your customers face?
- How urgent or impactful are these problems?

*2. Customer Segments. Define your primary customer groups.*

#### Guiding Questions:

- Who are your ideal customers (e.g., demographics, behaviors)?
- Are there distinct segments that may use your product differently?

3. *Unique Value Proposition (UVP). Clearly articulate why your product is unique and valuable.*

Guiding Questions:

- How is your solution better than other options?
- What will make customers choose your product over competitors?

4. *Solution. Describe your product or service and how it addresses the problems you listed.*

Guiding Questions:

- What features or services directly solve the customer's problems?
- Can you briefly outline your solution?

5. *Channels. Identify the primary methods you'll use to reach your customers.*

Guiding Questions:

- Where do your customers spend time, and how can you reach them?
- What platforms are most effective for your product (e.g., social media, partnerships)?

6. *Revenue Streams. Outline how your startup will make money.*

Guiding Questions:

- What is your pricing model (e.g., one-time fee, subscription)?
- Are there multiple ways to generate revenue?

7. *Cost Structure. List the main costs your startup will incur.*

Guiding Questions:

- What are the major fixed and variable expenses (e.g., development, marketing)?
- Which costs will grow as the business scales?

8. *Key Metrics. Define the most critical indicators for measuring success.*

Guiding Questions:

- What metrics will indicate that your startup is growing or succeeding?
- How will you track customer engagement and revenue growth?

9. *Unfair Advantage. Identify the unique asset, skill, or insight that gives you a competitive edge.*

Guiding Questions:

- What makes your startup hard to copy?
- Do you have any exclusive technology, partnerships, or expertise?



### 3. Case Studies Analysis

#### Case Study 1: Uber's Lean Canvas

Uber's Lean Canvas focused on solving the problem of unreliable transportation, especially during busy hours. Their UVP emphasized convenience, speed, and ease of use, supported by a simple mobile app solution.

Analyze Uber's Lean Canvas and discuss how it positioned itself as a solution to existing transportation pain points. Consider how their channels (the app), customer segments (urban dwellers), and revenue streams (ride fares) were developed to support their model.

#### Questions:

How did Uber's solution directly address its problem statement?

What unfair advantages helped Uber gain early traction?

#### Case Study 2: Dropbox's Lean Canvas for Early-Stage Growth

Dropbox's Lean Canvas highlighted a problem of inconvenient file sharing, especially for people collaborating remotely. Their UVP offered "simple, secure, and accessible file sharing from anywhere," with a freemium revenue model that drove adoption and growth.

Examine how Dropbox structured its Lean Canvas. Discuss how Dropbox's UVP, customer segments, and key metrics were central to its growth strategy. Identify the primary ways they turned the freemium model into a revenue-generating stream.

*Questions:*

What were Dropbox's key metrics, and why were they important?  
How did Dropbox's freemium model create customer loyalty?

*Case Study 3: Buffer's Lean Canvas for Social Media Management*

Background: Buffer's Lean Canvas addressed the need for efficient social media scheduling, allowing users to plan content distribution across platforms. Their UVP emphasized simplicity and time-saving, appealing to both individuals and businesses, with a SaaS subscription model.

Analyze Buffer's approach to Lean Canvas. Consider how they defined their customer segments (e.g., businesses, social media managers), used their unique value proposition, and leveraged customer feedback as part of their key metrics.

*Questions:*

How did Buffer's subscription model support its UVP?

What role did customer feedback play in shaping Buffer's key metrics and solution?

4. Final Reflection and Presentation

Each team will present their Lean Canvas, summarizing the core elements and receiving feedback from the class.

*Which Lean Canvas elements were most challenging to define?*

*How would you modify your Lean Canvas based on feedback?*

## TOPIC 4 DEVELOPMENT OF MARKETING STRATEGY FOR STARTUP PROJECT

**Learning Objectives:**

- Understand the Key Components of a Marketing Strategy for Startups;
- Recognize how to identify target customers, analyze competitors, and build a value-driven marketing approach;
- Apply Marketing Strategies Specifically Tailored to Early-Stage Startups;
- Learn how to use cost-effective strategies like social media, content marketing, and influencer partnerships to gain traction with limited resources;
- Create a Marketing Strategy Aligned with Your Startup's Unique Value Proposition (UVP);
- Design a strategy that amplifies your startup's strengths, addresses customer needs, and sets your business apart in the market;
- Evaluate Real-World Marketing Strategies from Successful Startups;
- Analyze how other startups developed, adapted, and scaled their marketing strategies effectively.

## 1. Discussion Questions:

- 1) How does a marketing strategy for a startup differ from that of an established company?
- 2) What are the essential factors to consider when defining a startup's target audience?
- 3) How can startups effectively compete with larger companies with minimal resources?

## 2. Define Your Target Audience and Customer Persona

Based on your startup idea, identify a primary customer segment and create a persona that represents the typical customer, including demographics, needs, motivations, and pain points.

Complete the templates:

### TARGET MARKET

### INDUSTRIES

In [current year], we're targeting the following industries where we'll sell our product and reach out to customers:

#### INDUSTRY

1

This includes [sub-industries where your business might target more specific segments of your audience].  
[Example: Industry 1: Food and Beverage. This includes bar & grills, breweries, steakhouses, etc.]

#### INDUSTRY

2

This includes [sub-industries where your business might target more specific segments of your audience].  
[Example: Industry 1: Food and Beverage. This includes bar & grills, breweries, steakhouses, etc.]

# BUYER PERSONAS

Within our target market(s), we've identified the following buyer personas to represent our ideal customers:

## BUYER PERSONA 1

This includes [sub-industries where your business might target more specific segments of your audience]. [Example: Industry 1: Food and Beverage. This includes bar & grills, breweries, steakhouses, etc.]

## BUYER PERSONA 2

This includes [sub-industries where your business might target more specific segments of your audience]. [Example: Industry 1: Food and Beverage. This includes bar & grills, breweries, steakhouses, etc.]

Technology/Product: Buyer Persona

# Lea Blask

**Background**

- Job?
- Career path?
- Family?
- Lifestyle?
- Spending habits?

Your text here...

**Demographics**

- Age?
- Income?
- Location?
- Gender identity?

Your text here...

**Technology/Social Media**

Device preferences? Social media platform? Tech savvy?

Your text here...

**Goals/Metrics/Motivations**

Primary/secondary goals? Personal vs professional goals? Top metrics they track? Motivations?

Your text here...

**Challenges**

What does this person struggle with in relation to meeting goals? What serves as a roadblock for this person's success?

Your text here...

**Skills**

CRM

Coding

Software Knowledge

Another skill

**What can we do?**

...to help our persona achieve their goals? ...to help our persona overcome their challenges?

Your text here...

**Real Quotes**

About goals, challenges, etc.

Your text here...

# Lea Blask

<p><b>Common Objections</b></p> <p>Why wouldn't they buy your product/service?</p> <p>Your text here...</p>	<p><b>Marketing Messaging</b></p> <p>How can you describe your solution to have the biggest impact on your persona? What resonates most with your persona?</p> <p>Your text here...</p>	<p><b>Elevator Pitch/Bumper Sticker</b></p> <p>Sell your persona on your solution - in a sentence or a few words!</p> <p>Your text here...</p>
---	---	--

### 3. Conduct a Competitive Strategic Overview

Select ompetitors and analyze their marketing approach, identifying strengths and weaknesses.

## COMPETITIVE ANALYSIS

Within our target market(s), we expect to compete with the following companies:

### COMPANY 1

<p><b>PRODUCTS WE COMPETE WITH</b></p>	<p>[This competitor’s product/service, what it does, and what it might do better than yours]</p>
<p><b>OTHER WAYS WE COMPETE</b></p>	<p>[Example: This competitor has a blog that ranks highly on Google for many of the same keywords we would like to write content on]</p>



## COMPANY 2

<b>PRODUCTS WE COMPETE WITH</b>	[This competitor’s product/service, what it does, and what it might do better than yours]
<b>OTHER WAYS WE COMPETE</b>	[Example: This competitor has a blog that ranks highly on Google for many of the same keywords we would like to write content on]

## COMPANY 3

<b>PRODUCTS WE COMPETE WITH</b>	[This competitor’s product/service, what it does, and what it might do better than yours]
<b>OTHER WAYS WE COMPETE</b>	[Example: This competitor has a blog that ranks highly on Google for many of the same keywords we would like to write content on]

### [Your Company Name] Competitive Strategic Overview

Competitor Name	Location	Number of Employees	Product Overview	Marketing Strategy Overview	Sales Strategy Overview	Support Strategy Overview	Our Response Strategy (and How We Win)
<i>Example: Biglytics</i>	<i>Boston, MA</i>	<i>200</i>	<i>Biglytics provides a data analytics solution for B2B companies. The product is available in three tiers.</i>	<i>Biglytics boasts a big social following and invests heavily in paid ads, but lacks a strong blog presence or event strategy.</i>	<i>Biglytics has approximately 20 sales reps and 10 BDRs and currently only sells to U.S. companies.</i>	<i>Biglytics offers customer support, but at an additional fee. The support is also only available M-F, 9-5 EST.</i>	<i>Our product has five tiers, allowing for more customization. Support is also included in monthly fees.</i>

--	--	--	--	--	--	--	--

#### 4. Develop a Preliminary Marketing Strategy

Design a marketing strategy based on the key components: target audience, value proposition, positioning, channels, and promotion tactics.

##### MARKET STRATEGY

##### PRODUCT

[Describe the products with which you will enter the target market described in the section above. How will this product solve the challenges described in your buyer persona description(s)? What makes this product different from (or at least competitive against) your competition?]

##### PRICE

[How much are you selling this product for? Is it competitive? Realistic for your customers' budget? Will you run any seasonal promotions/discounts associated with this product?]

##### PROMOTION

[How will you promote this product? Think more deeply than your blog or social media channels. What about this content will drive value into your product?]

##### PEOPLE

[Who in the marketing department plays a role in your market strategy? Describe what each of them, or each team, will do to bring your market strategy success.]

##### PROCESS

[How will the product be delivered to your customer? Is it an ongoing service? How will you support their success with your product?]

**PHYSICAL EVIDENCE**

[Where is your product displayed? If you sell an intangible product, how would customers produce visible evidence of your business?]

**BUDGET**

Over the course of [current year], given the cash allotted to the Marketing team, we expect to invest in the following items to ensure we meet the objectives outlined in this marketing plan:

<b>MARKETING EXPENSE</b>	<b>ESTIMATED PRICE</b>
[Expense Name]	
[Expense Name]	
[Expense Name]	
[Expense Name]	
[Expense Name]	
[Expense Name]	
[To add more rows to this table, right-click a cell, then select Insert > Rows Above / Rows Below]	

Total

[Total Marketing Team  
Expense for Current Year]

## 5. Final Reflection and Presentation

Each team will present its marketing strategy, summarizing the core components and receiving feedback from the class.

*Which marketing strategies were most challenging to design, and why?*

*How did competitor analysis influence your marketing approach?*

## TOPIC 5 DEVELOPMENT OF PROMOTION PLAN FOR STARTUP PROJECT

### Learning Objectives:

- Identify Key Promotion Channels and Tactics for Startups;
- Learn which promotional methods are most effective for startups and how to select appropriate channels based on audience needs and budget;
- Develop a Promotion Plan Aligned with Your Startup's Marketing Strategy;
- Design a promotion plan that builds awareness, generates engagement, and drives customer acquisition in line with your marketing objectives;
- Evaluate and Budget Promotion Activities for Maximum ROI;
- Analyze the cost-effectiveness of different promotional activities and determine how to allocate resources wisely;
- Analyze Effective Promotion Strategies Used by Real-World Startups.

### 2. Discussion Questions:

- 1) How does a startup's promotion plan differ from that of an established company?
- 2) Which promotional tactics tend to be the most effective for early-stage startups?
- 3) How can startups measure the success of their promotion efforts?

### 3. Identify Promotional Channels and Tactics

Based on your startup's target audience and goals, identify at least three main promotion channels (e.g., social media, content marketing, email campaigns) and two specific tactics for each.

Channel	Tactic 1	Tactic 2

<b>MARKETING CHANNELS</b>		

Over the course of [current year], we will launch/ramp up our use of the following channels for educating our customers, generating leads, and developing brand awareness:

**[WEBSITE/PUBLICATION 1]**

<b><u>PURPOSE OF CHANNEL</u></b>	[Example: Brand Awareness]
<b><u>METRICS TO MEASURE SUCCESS</u></b>	[Example: 50,000 unique page views per month]

**[WEBSITE/PUBLICATION 2]**

<b><u>PURPOSE OF CHANNEL</u></b>	[Example: Brand Awareness]
<b><u>METRICS TO MEASURE SUCCESS</u></b>	[Example: 50,000 unique page views per month]

**[SOCIAL NETWORK 1]**

<b><u>PURPOSE OF CHANNEL</u></b>	[Example: Brand Awareness]
<b><u>METRICS TO MEASURE SUCCESS</u></b>	[Example: 50,000 unique page views per month]

**[SOCIAL NETWORK 2]**

<b>PURPOSE OF CHANNEL</b>	[Example: Brand Awareness]
<b>METRICS TO MEASURE SUCCESS</b>	[Example: 50,000 unique page views per month]

### 3. Budget Allocation for Promotion

Estimate the budget required for each tactic, considering startup constraints. Prioritize your resources based on anticipated ROI.

Tactic	Estimated Cost	Expected Reach or Engagement Level

### 4. Case Studies for Analysis

#### *Case Study 1: Bumble’s Social Media-Driven Launch*

Bumble, the dating app, relied heavily on social media marketing and influencer partnerships for its initial launch, targeting young adults and college students.

Analyze Bumble’s choice of channels and tactics. Discuss how Bumble created a strong, consistent brand voice to connect with its audience.

#### *Questions:*

What made Bumble’s promotion plan successful in terms of reach and engagement?

How did Bumble use timing and social proof to build early momentum?

#### *Case Study 2: Casper’s Content Marketing Strategy*

Casper, the mattress brand, focused on content marketing to create buzz, particularly through its own blog and social media. Casper’s campaigns emphasized humor and relatable sleep-related content.

Discuss how Casper’s content marketing strategy contributed to brand awareness and customer engagement. Consider how they balanced promotion with customer education.

#### *Questions:*

How did Casper’s blog content help position them as industry thought leaders?

What can your startup learn from Casper’s use of content to build an online community?

#### *Case Study 3: Dollar Shave Club’s Viral Video Campaign*

Dollar Shave Club launched with a humorous, low-budget viral video that quickly captured attention, leading to strong brand awareness and rapid customer acquisition.

Evaluate the impact of Dollar Shave Club’s video and the role of humor and storytelling in their success.

*Questions:*

What elements of storytelling made this campaign effective?

How could your startup use video content in a similar way to generate buzz?

**5. Final Reflection and Presentation**

Each team will present its promotion plan, explaining the channels chosen, tactics, and timeline, and receive feedback from the class.

*Which promotional tactics seemed most promising, and why?*

*How did the timeline and frequency of promotional activities affect your projected outcomes?*

**TOPIC 6 ANALYTICS IN THE MARKETING OF IT PRODUCTS.  
WORKING WITH MARKETING FUNNELS FOR STARTUP PROJECT**

**Learning Objectives:**

- Understand Key Metrics and Analytics for IT Product Marketing;
- Identify and interpret essential performance indicators (KPIs) such as conversion rate, customer acquisition cost (CAC), customer lifetime value (CLV), and retention rate;
- Define the Stages of a Marketing Funnel for an IT Product;
- Recognize each stage of the funnel—awareness, interest, consideration, conversion, retention—and understand how to optimize each for higher customer engagement and sales;
- Develop a Marketing Funnel and Analytics Plan for a Startup IT Product;
- Design a marketing funnel tailored to an IT product, identifying metrics to track at each stage and strategies for improvement;
- Analyze and Evaluate Real-World Marketing Funnels in IT Startups.

**2. Discussion Questions:**

- 1) What are the key differences between marketing funnels for IT products and traditional products?
- 2) Which metrics are most critical for startups in the IT space, and why?
- 3) How can startups use data to improve customer retention and loyalty?

**3. Define Your IT Product’s Marketing Funnel Stages and Metrics**

Based on your startup IT product idea, outline the stages of your marketing funnel and define one primary KPI for each stage.

Funnel Stage	Goal	Primary KPI	Target Value	Metric
Awareness	Increase brand visibility	Impressions, Reach		

Interest	Generate user engagement	Click-Through Rate (CTR)	
Consideration	Convert engaged users to leads	Conversion Rate	
Conversion	Drive initial purchases	Purchase Rate	
Retention	Build customer loyalty	Retention Rate, Churn Rate	

#### 4. Calculate CAC and CLV for Your Product

Based on hypothetical data, estimate the Customer Acquisition Cost (CAC) and Customer Lifetime Value (CLV) for your IT product.

Metric	Calculation	Estimated Value
Customer Acquisition Cost (CAC)		
Customer Lifetime Value (CLV)		

#### 5. Case Studies for Analysis

##### *Case Study: Slack's Marketing Funnel and Customer Retention Strategy*

Slack initially used word-of-mouth marketing to generate awareness, later leveraging email marketing and targeted ads for user acquisition. Their focus on user retention involved continuous product updates and customer support.

Analyze how Slack's marketing funnel emphasizes user retention through product updates and customer engagement.

Reflection Questions:

How did Slack's marketing funnel evolve as it gained traction?

What metrics were critical to Slack's retention strategy, and how did they use data to keep customers engaged?

#### 6. Final Reflection and Presentation

Each team will present its marketing funnel and metrics, explaining the reasoning behind selected KPIs and optimization strategies. Feedback from peers and instructors will help refine each funnel.

Which stages of the funnel were challenging to optimize, and why?

How did real-world case studies influence your approach to metrics and tactics?



## Learning Objectives:

- Understand the Core Components of a Compelling Startup Pitch;
- Learn the essential elements of a pitch, including problem definition, solution, market potential, business model, and competitive advantage;
- Develop a Clear, Persuasive Startup Pitch;
- Create and structure a concise, impactful pitch for your startup idea, using storytelling techniques to engage your audience;
- Present and Adapt Your Pitch to Different Audiences;
- Tailor your pitch to appeal to different stakeholders, such as investors, partners, or potential customers, and adapt your message accordingly;
- Analyze Real-World Pitch Examples for Key Techniques;
- Study successful pitch examples to identify effective techniques and incorporate similar strategies into your own pitch;
- Improve your pitch through iterative feedback, focusing on clarity, persuasiveness, and audience engagement.

### 1. Discussion Questions:

- 1) What do investors look for in a startup pitch?
- 2) How does storytelling help convey the potential and uniqueness of a startup?
- 3) Which pitch elements should be prioritized when time is limited?

### 2. Draft Your Startup Pitch Outline

Create a brief outline for your startup pitch, ensuring you include the core elements (problem, solution, market opportunity, etc.). Keep each section to a one-sentence summary.

Pitch Component	Summary
Problem	What problem does your startup solve?
Solution	What solution do you offer, and how does it address the problem?
Market Opportunity	Who is your target market, and how big is it?
Business Model	How does your startup plan to generate revenue?
Unique Value Proposition	What makes your startup different from competitors?
Competitive Analysis	Who are your competitors, and how are you better?
Call-to-Action	What do you want your audience to do after the pitch?

### 3. Practice the 1-Minute Pitch

Based on your outline, practice delivering a 1-minute pitch. Focus on speaking clearly, confidently, and concisely. Record yourself if possible to evaluate delivery and timing.

### 4. Final Reflection and Presentation

Each team will present its final pitch to the class. Teams will receive feedback on content, delivery, and audience engagement.

*Which pitch components were most challenging to communicate clearly?*

*What was the most valuable feedback received, and how did it improve your pitch?*

## Recommended literature

### Basic

1. Agnieszka Skala. Digital Startups in Transition Economies. 2019. DOI: <https://doi.org/10.1007/978-3-030-01500-8>. eBook ISBN 978-3-030-01500-8.
2. Covell S. Marketing your startup : the inc. guide to getting customers, gaining traction, and growing your business. E-book. 2018. ISBN: 978-0-81443968-5 (eBook).
3. Douglas Cumming, Lars Hornuf. The Economics of Crowdfunding. Startups, Portals and Investor Behavior. 2018. eBook ISBN 978-3-319-66119-3. DOI: <https://doi.org/10.1007/978-3-319-66119-3>.
4. Peter S. Cohan. Scaling Your Startup: Mastering the Four Stages from Idea to \$10 Billion. USA. 2019. ISBN-13 (electronic): 978-1-4842-4312-1. DOI: <https://doi.org/10.1007/978-1-4842-4312-1>.
5. Peter S. Cohan. Startup Cities. Apress Berkeley, CA. 2018. eBook ISBN 978-1-4842-3393-1. DOI: <https://doi.org/10.1007/978-1-4842-3393-1>.
6. Tony Jing. Hacking Product Design: A Guide to Designing Products for Startups. San Francisco, California, USA. 2018. ISBN-13 (electronic): 978-1-4842-3985-8. DOI: <https://doi.org/10.1007/978-1-4842-3985-8>.
7. Гавриш О. А., Бояринова К. О., Кравченко М. О., Копішинська К.О. Управління стартапами: підручник для здобувачів вищої освіти за економічними спеціальностями. Київ: КПІ ім. Ігоря Сікорського, Видавництво «Політехніка», 2020. 716 с.
8. Гавриш О.А., Дергачова В.В., Кравченко М.О. та ін. Менеджмент стартап проектів: підручник. Київ: КПІ ім. Ігоря Сікорського, Вид-во «Політехніка». 2019. 344 с.
9. Кузьмін О.Є., Литвин І.В. Венчурний бізнес: особливості розвитку та глобалізаційні аспекти: підручник. Львів: Вид-во Львівської політехніки, 2019. 412 с.
10. Солнцев С.О., Зозульов О.В., Юдіна Н.В., Царьова Т.О., Язвінська Н.В. Маркетинг стартап-проектів: навч. посіб. для усіх спеціальностей другого освітнього ступеню «магістр». К.: КПІ ім. Ігоря Сікорського, 2019. 218 с.
11. Управління інноваціями: навчальний посібник для самостійного вивчення дисципліни у схемах і таблицях. Львів: ЛьвДУВС, 2019. 292 с.

### Additional

1. Achimská Veronika. Start-ups, bearers of innovation in globalizing environment and their valuation. *In SHS Web of Conferences*. Les Ulis: EDP Sciences, 2020. vol. 74.
2. Akkaya Murat. Startup valuation: Theories, models, and future. *In Valuation Challenges and Solutions in Contemporary Businesses*. Hershey: IGI Global, 2020. pp. 137–56.
3. Chan, Chien Seng Richard, Pankaj C. Patel, and Phillip H. Phan. Do differences among accelerators explain differences in the performance of member

- ventures? Evidence from 117 accelerators in 22 countries. 2020. *Strategic Entrepreneurship Journal*, vol. 14: 224–39.
4. Chatterji, Aaron, Solène Delecourt, Sarique Hasan, and Rembrand Koning. When does advice impact startup performance? *Strategic Management Journal*, 2019. vol. 40: 331–56.
  5. Hirna, O., Haivoronska, I., Vlasenko, D., Brodiuk, I., & Verbytska, A. To the issue of the improvement of Ukrainian entrepreneurial strategies: digital marketing as a modern tool for promotion of goods and services in social media. *Financial and Credit Activity Problems of Theory and Practice*, 2022. 2(43), 349–356. <https://doi.org/10.55643/fcaptp.2.43.2022.3752>.
  6. Kasian Serhii, Parkhomets Mykola, Pochynok Nataliia, Uniat Liudmyla, Matviy Igor, Sybyrka Liudmyla. Business process: modelling based on logistics and management concepts. *Studies of Applied Economics*. University of Almeria, Spain, 2021. Nr 3. Vol. 39.
  7. Mansoori, Yashar, Tomas Karlsson, and Mats Lundqvist. The influence of the lean startup methodology on entrepreneur-coach relationships in the context of a startup accelerator. *Technovation*, 2019, issue 84–85: 37–47.
  8. Sevilla-Bernardo, Javier, Blanca Sanchez-Robles, and Teresa C. Herrador-Alcaide. Success Factors of Startups in Research Literature within the Entrepreneurial Ecosystem. *Administrative Sciences*, 2022, issue 12: 102. DOI: <https://doi.org/10.3390/admsci12030102>.
  9. Verbytska A. Marketing budget for launching a startup product. *Market infrastructure* Issue 58. 2021. Pp. 34-37. <https://doi.org/10.32843/infrastruct58-7>.
  10. Verbytska A., Babachenko L. Communication strategy development algorithm for B2C startups. *Pryazovsky economic harald*. 2021. Випуск 5 (28). Pp. 51-55.
  11. Verbytska A.V. Branding for startups: how not to miss the flash. *Бренд-менеджмент: маркетингові технології: тези доп. II Міжн. наук.-практ. конф. (м. Київ, 11 червня 2020 р.)* / відп. ред. Є.В. Ромат. Київ : Київ. нац. торг.-екон. ун-т, 2020. 168 с. С. 32-34.
  12. Verbytska. A. Advantages of social media marketing as a lead generation channel for startups. *Науковий погляд: економіка та управління*, 2022. No2 (78). Pp. 72-78. DOI: <https://doi.org/10.32836/2521-666X/2022-78-11>.
  13. Вербицька А.В. (2020). SMM як інструмент просування стартапів: теоретична модель. *Сучасні технології менеджменту, інформаційне, фінансове та облікове забезпечення розвитку економіки в умовах євроінтеграції* : збірник тез доповідей учасників Всеукраїнської науково-практичної інтернет-конференції, м. Черкаси, 16–17 квітня 2020 року. Черкаси : Східноєвропейський університет економіки і менеджменту, 2020. 557 с. С. 363-365.
  14. Вербицька А.В. Agile marketing methodology program. *Маркетингові аспекти управління соціально-економічними системами: сучасний вимір та перспективи*: матеріали Всеукраїнської наукової інтернет-конференції / Хороших В.В. (укладач) / Донецький державний університет управління. Маріуполь, 2020. 136 с. – С. 72-73.

15. Вербицька А.В. Комплекс лідогенерації через канал соціальних мереж для стартапу. *Маркетингове забезпечення продуктового ринку*. Збірник тез XIV Міжнародної науково-практичної конференції (м. Полтава, 24 травня 2022 року). Полтава: ПДАУ. 2022. С. 119-121.

16. Вербицька А.В. Особливості використання інструментів соціальних мереж в площині задач лідогенерації: вплив пандемії COVID-19. *Потенціал сталого розвитку в умовах регіональних та глобальних викликів / Potential for sustainable development in the context of regional and global challenges*: Матеріали Міжнародної науково-практичної конференції, 11-13 травня 2022 року, Чернівці (Україна) – Сучава (Румунія). – Чернівці : Чернівець. нац. ун-т ім. Ю. Федьковича, 2022. С. 30-32.

17. Вербицька, А. В., Бабаченко, Л. В., Лисенко, І. В. Роль соціальних мереж в інбаунд маркетинговій стратегії для стартапів. *Академічні візії*. 2023. Вип. URL: <https://www.academy-vision.org/index.php/av/article/view/243>.

18. Касян С. Маркетингове забезпечення просування інновацій у сфері енергозбереження і відповідального споживання. *Маркетинг в Україні*. 2021. №3 (126). С. 36–38.

19. Касян С.Я., Юферова Д.О. Управління Інтернет-маркетинговими комунікаційними стратегіями високотехнологічних підприємств і стартап-проектів. *Економічний простір: Збірник наукових праць*. Дніпро: Придніпровська державна академія будівництва та архітектури, Видавничий дім «Гельветика». 2020. №161. С. 36–42.

20. Лисенко, І.В., Ільчук В.П., Вербицька А.В. (2023). The role of marketing innovations in product policy of enterprises. *Економічний вісник Державного вищого навчального закладу «Український державний хіміко-технологічний університет»*. 2023, №1, С. 203-211.

### Information sources

1. Blog for Startup Founders. [Електронний ресурс]. URL: <https://www.failory.com>.

2. David Parrish. Professional blog for creative entrepreneurs [Електронний ресурс]. URL: <https://www.davidparrish.com/ideas-tools/free-stuff/>.

3. Genesis. Блог. [Електронний ресурс]. URL: [https://www.gen.tech/blog?utm\\_source=landing&utm\\_medium=genesis\\_academy](https://www.gen.tech/blog?utm_source=landing&utm_medium=genesis_academy).

4. Raising Funds for Your Startup. FutureLearn. [Електронний ресурс]. URL: <https://www.futurelearn.com/courses/raising-startup-funds/4/todo/80196>.

5. Startup Network. [Електронний ресурс]. URL: <https://startup.ua/funding>.

6. Startups in open innovation. Coursera [Електронний ресурс]. URL: <https://www.coursera.org/learn/startups-in-open-innovation/home/welcome>.

7. The Ultimate Inbound Marketing Kit for Startups. Hubspot. [Електронний ресурс]. URL: <https://offers.hubspot.com/ultimate-inbound-marketing-kit-for-startups>.

8. Електронна база навчально-методичного забезпечення навчальних дисциплін Національного університету «Чернігівська політехніка». Курс: Startup Marketing. [Електронний ресурс]. URL: <https://eln.stu.cn.ua/course/view.php?id=4279>.
9. Електронний архів НУ «Чернігівська політехніка». [Електронний ресурс]. URL: <http://ir.stu.cn.ua>.
10. Наукова бібліотека НУ «Чернігівська політехніка». Веб-сайт. [Електронний ресурс]. URL: <http://library2.stu.cn.ua>.
11. Український фонд стартапів. [Електронний ресурс]. URL: <https://usf.com.ua>.
12. Успішний стартап: від ідеї до масштабування. Ukrainian Startup Fund. Prometheus. [Електронний ресурс]. URL: [https://prometheus.org.ua/course/course-v1:UkrainianStartupFund+S\\_STARTUP101+2023\\_T1](https://prometheus.org.ua/course/course-v1:UkrainianStartupFund+S_STARTUP101+2023_T1).

# ANNEXES

## Annex 1 Market survey template

Question Bank

Copy and Paste These Example Questions into the Template Below

### *Multiple Choice*

Place Your Question Here

- A. Response A
- B. Response B
- C. Response C
- D. Response D

### *True or False*

Place Your Question Here

True

False

### *Open Response*

Place Your Question Here, Followed by the Number of Blank Lines Needed

---

---

### *Likert Scale*

Place Your Statement Here

1	2	3	4	5
Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree

### *Rating Scale*

Place your Question Here

1	2	3	4	5
---	---	---	---	---

## Your Market Research Survey [Template]

Company: \_\_\_\_\_

### **Demographic Questions**

### **Business Questions**

### **Competitor/Industry Questions**

### **Brand Questions**

### **Product Questions**

### **Pricing Questions**

### **[Other Category] Questions**



## Example Market Research Survey

### Demographic Questions

1. What is your age? \_\_\_\_\_
2. What is your sex?
  - A. Female
  - B. Male
  - C. Prefer Not to Say
3. What is your annual household income?
  - A. < \$35,000
  - B. \$35,00 – \$49,999
  - C. \$50,000 – \$74,999
  - D. \$75,000 – \$99,999
  - E. \$100,000 – \$149,999
  - F. \$150,000 – \$249,999
  - G. > \$250,000

### Business Questions

1. How many people work at your company?
  - A. 1-5
  - B. 6-15
  - C. 16-50
  - D. 50-99
  - E. 100-499
  - F. 500-1000
  - G. 1000+
2. What industry best describes your company? \_\_\_\_\_
3. Where is your business located? \_\_\_\_\_

### Competitor/Industry Questions

1. When you think of (product or industry, i.e. “oil change services”), which brands or companies come to mind?
2. On a scale of 1-5, with 1 being not at all and 5 being extremely, how brand loyal are you when it comes to this product/service?

1                                  2                                  3                                  4                                  5

### Brand Questions

1. Have you heard of our brand before?  
Yes  
No

2. When looking for this product, how likely are you to consider our company on a scale of 1-5, with one being extremely unlikely and 5 being extremely likely?

1                                      2                                      3                                      4                                      5

### **Product Questions**

1. On a scale of 1-5, with 1 being very difficult and 5 being very easy, how easy is our product to use?

1                                      2                                      3                                      4                                      5

2. What are the most important criteria to you when deciding which product to buy?

---

3. What features or attributes of our product do you think are the best?

---

4. What features or attributes of our product do you think are the worst?

---

### **Pricing Questions**

1. When was the last time you used a product like this?

- A. In the past 24 hours.
- B. In the past week.
- C. In the past month.
- D. In the past year.
- E. More than a year ago.
- F. Never

2. How often would you buy a product like this?

- A. At least weekly.
- B. At least monthly.
- C. At least once a year.
- D. Once every few years.
- E. Never.

3. How much would you consider paying for this product? \_\_\_\_\_

**Annex 2**  
**Focus group template**

**Question 1:**

Notes:

Common Responses:

Noteworthy Individual Responses & Ideas:

**Question 2:**

Notes:

Common Responses:

Noteworthy Individual Responses & Ideas:

**Overall Learnings, General Notes, and Key Takeaways:**

## Annex 3

### Elevator pitch templates

---

#### **Bad-Into-Good E-Pitch Template**

*Use this prompt when describing a business that turns negative experiences into a positive.*

Hello, [audience]. My name is [name], and I am the [role] at [company]. Today, we're seeking [end goal] in exchange for [offering].

A few years ago, I found myself [explain background scenario]. It was [adjective describing experience]! After that, I knew there needed to be a better way to [activity].

That's why I developed [product/company name] – a solution to the problems we face when it comes to [topic]. By simply [describe process for using product/service], we've eradicated any chance of [negative experience] happening whenever someone tries to [describe activity you've fixed].

And with an estimated market size of [number of revenue and/or people in market], we know this will be a successful venture.

I hope you'd be willing to sit down with me and learn more about why this is the perfect opportunity for your portfolio, and how we can help [quantity] of people in the process.

---

#### **Example**

Hello, investors. My name is Juan de la Cruz, and I am the Chief Technology Officer at Traffic Stop. Today, we're seeking \$50,000 in exchange for 10% of our growing company.

A few years ago, I found myself stuck in traffic daily as I commuted from my suburban home to my office job in the city. As you can expect, it was the perfect combination of exhausting and tedious. I knew there needed to be a better way to go to and from work without those traffic-induced headaches.

That's why I developed Traffic Stop – a solution to the problems we face when it comes to rush hour. By simply identifying backroad solutions, we've eradicated any chance of being caught in gridlock when you're trying to get home to your family after an exhausting day of work.

And with an estimated market size of 50 million daily commuters, we know this will be a successful venture.

I hope you'd be willing to sit down with me and learn more about why this is the perfect opportunity for your portfolio, and how we can help millions of commuters in the process.

## Impending Disaster E-Pitch Template

*Use this prompt when describing a business that prevents a potential negative outcome.*

It's no secret – [issue] has been plaguing [group/area] for [duration]. Just recently, it was found that [statistic proving your point].

If [issue] remains unaddressed, [explain consequences of inaction]. Luckily, we're working to fix that.

My name is [name], the [role] of [company] – a solution to [problem] that helps [target market]. Our [product/service/business] [briefly describe what your services accomplish and how].

Not only does [product/service/business name] help [name of cause], it also has the potential to create jobs and revenue. This year, we expect to generate [sales/profit amount] by successfully penetrating the [industry name] market.

But to get there, we'll need your help – which is why we're asking for an investment of [amount] as well as your strategic partnership to help us [reiterate positive impact].

---

### Example

It's no secret – pollution has been plaguing the environment for decades upon decades. Just recently, it was found that by the year 2050, pollution will have an irreversible effect on our planet.

If the destruction of our planet remains unaddressed, Earth may become uninhabitable for future generations. Luckily, we're working to fix that.

My name is Alexis Matthews, the Founder and President of GloboSave – a solution to pollution that helps remove carbon from the air. Our product removes carbon from the air at a massive scale with our revolutionary and patented technology – drastically lowering the threat of global warming and simultaneously making our air more breathable.

Not only does GloboSave help protect our environment, it also has the potential to create jobs and revenue. This year, we expect to generate \$20,000,000 in profit by successfully penetrating the multi-trillion dollar carbon footprint reduction market.

But to get there, we'll need your help – which is why we're asking for an investment of \$5,000,000 as well as your strategic partnership to help us save the world.

## Subject Matter Expertise E-Pitch Template

*Use this prompt when describing a business in a domain in which you have obtained subject matter expertise, where personal experience and knowledge makes you sound more credible.*

Good [morning/afternoon/evening]. I'm [name], the [role] of [industry] company, [company name]. Over the past [number of years] years, I've become an expert in the [industry] field. Between earning my [industry] degree at [university], working as a [role] for [company], and leading [initiative] at [company], I've realized one thing about [industry] – [explain realization that led to company founding].

That's why I'm heading up [company] – the provider of [solution]. By [explain actions taken with product], we're able to [explain results of using the product]. This product provides a never-before seen solution to [issue].

[Investor name(s)] – I know firsthand that [product/service name] is valuable, speaking on behalf of myself and the [quantity] of other [role types] out there. I'd love your support and guidance to help us get [company] name off the ground, and for an investment of just [amount] in exchange for [offering], I'm confident [company] will be a household name in the [industry] industry. Thank you for your time.

---

### **Example**

Good evening. I'm Susan Chin, the founder of engineering employee retention company, Enginuity. Over the past twenty years, I've become an expert in the engineering field. Between earning my Master's degree at MIT, working as a solutions architect for Google, and leading engineering at Amazon, I've realized one thing about the industry – engineers move fast.

That's why I'm heading up Enginuity – the provider of engineering-specific employee engagement and retention software. By providing the clarity into performance that both engineers and their managers need, we're able to pinpoint which engineers are most likely to leave a company and determine how to retain them. This product provides a never-before seen solution to the high engineering turnover rate.

Folks – I know firsthand that Enginuity is valuable, speaking on behalf of myself and the hundreds of thousands of other engineers out there. I'd love your support and guidance to help us get Enginuity name off the ground, and with your investment of just \$100,000 in exchange for 20% of the business, I'm confident Enginuity will be a household name in the engineering industry in the next five years. Thank you for your time.

## **Capitalizing on Demand E-Pitch Template**

*Use this prompt when describing a business that capitalizes on a growing market segment or opportunity.*

My name is [name], I'm here for one reason, and one reason alone – the [market name] market has grown by over [number] percent in the past [number] years.

Since [inciting incident], [number] people have [action taken], which means there has never been a better time for a welcomed innovation in the [market] sector – ever.

That's why I'm here representing [company name] – a new tool designed specifically to capitalize on the demand for [subject]. Thanks to our patented [technology type], we've built a unique solution to [problem] by [explain how solution works].

Here's the fact – [newfound trend] is here to stay, and we cannot ignore the impact it will have on our lives. For [amount], you'll help us close our seed round of funding and receive [offering] in the process. Together, we can make [company] the market leader when it comes to [topic].

---

### **Example**

My name is Jonathan Alexander, I'm here for one reason, and one reason alone – the remote work market has grown by over 10,000 percent in the past two years.

Due to multiple factors – from government stay-at-home orders to a more digitally connected workforce, 24 million people have gone fully or partly remote in the past 24 months, which means there has never been a better time for a welcomed innovation in the remote work sector ... *ever*.

That's why I'm here representing Remotefriendly – a new tool designed specifically to capitalize on the demand for working remotely. Thanks to our patented software, we've built a unique solution to the pains felt by disparate

workforces by bringing more coworkers together in a virtual setting for watercoolers, whiteboards, and impromptu meetings.

Here's the fact – remote work is here to stay, and we cannot ignore the impact it will have on our lives. For \$1,000,000, you'll help us close our seed round of funding and receive 33% of the business in the process. Together, we can make Remotefriendly the market leader when it comes to maintaining office culture in a remote world.

## Seeking an Opportunity E-Pitch Template

*Use this prompt when you're in front of a person you'd like to work with, work for, or learn more from.*

Hello [person's name] – I know you're busy, so I'll keep this brief. My name is [name], and I'm seeking an opportunity to work with you and earn my place in the [industry name] industry.

I've long admired your [aspect you respect], and have always wanted to work in [industry]. To get me to where I am today, I've [outline actions you've taken pertaining to the work you want to do]. This experience taught me [lessons learned].

If you'd be willing to, I'd be so appreciative if we could sit down for [time period] to talk more about my goals and to hear what advice or opportunities you might suggest for someone like me.

---

### Example

Hello Mr. Tarantino – I know you're busy, so I'll keep this brief. My name is Esther Rosenblatt, and I'm seeking an opportunity to work with you and earn my place in the entertainment industry.

I've long admired your films, and have always wanted to work in the movies. To get me to where I am today, I've studied film at USC, competed in my annual local film festivals, and interned at Universal Studios. These experiences have shown me that filmmaking is my life, and I want to spend the rest of it writing stories for the screen just like you have.

If you'd be willing to, I'd be so appreciative if we could sit down for an hour to talk more about my goals and to hear what advice or opportunities you might suggest for someone like me.

## Seeking a Partnership, a Consultation, or Resources E-Pitch Template

*Use this prompt when you're pitching to someone you'd like advice or council from.*

Good [morning/evening/afternoon], thank you for taking the time to hear me out today. My name is [name] and I am the [title] at [company name].

Would you guess that [surprising statistic]? Well, believe it or not, it's true – and that's what I'm going to change with [company name].

I'm currently in the process of developing a solution to [problem], and so far, progress has been amazing. In the last [time frame since starting project], we've [outline accomplishments in that time].

I know we're tapping into a revolutionary solution to the problem of [problem] – and we're close, but I need your help.

Currently, [company name]'s biggest challenges are [challenge #1], [challenge #2], and [challenge #3]. I need your advice, expertise, and partnership to help me grow [company name] to the heights I know it can achieve. Please let me

know if you'd be willing to lend your time and knowledge to learn more about [company name] and help it succeed. Thank you.

---

### **Example**

Good evening, thank you for taking the time to hear me out today. My name is Jennifer Portle and I am the founder of Weather Buddy.

Would you guess that 80% of people wish they could control the weather? Well, believe it or not, it's true – and that's what I'm going to make possible with Weather Buddy.

I'm currently in the process of developing a solution to the inability to control the weather, and so far, progress has been amazing. In the last two years, we've identified crucial ways we can weaken the impact of inclement weather.

I know we're tapping into a revolutionary solution to the problem of weather control – and we're close, but I need your help.

Currently, Weather Buddy's biggest challenges are forecasting hurricanes, reversing tornados, and blocking the sunshine. I need your advice, expertise, and partnership to help me grow Weather Buddy to the heights I know it can achieve. Please let me know if you'd be willing to lend your time and knowledge to learn more about Weather Buddy and help it succeed. Thank you!

## **Sales Pitch E-Pitch Template**

*Use this prompt when you've got a minute or less to capture the interest of someone who may be interested in buying your product/service.*

Hi [first name] – thanks for taking the time to hear me out.

Let me start off with a question: [question pertaining to the business]?

Well, that's what we're trying to do with [company]. In short, we [explain what the company/product does].

The reason we think [product] will be a great fit for you is because [explain benefits for this contact]. We know you [explain action/need of contact], and [product] can help you with that. On average, our customers see [successful performance metric] after using [product].

So let me ask you, is [product] something you'd like to learn some more about?

---

### **Example**

Hi Jackson – thanks for taking the time to hear me out.

Let me start off with a question: do you have trouble syncing your contacts with your current CRM?

Well, that's what we're trying to fix with HubSpot. In short, we unite scaling companies' contacts throughout all of their marketing, sales, and customer service efforts.

The reason we think HubSpot will be a great fit for you is because we've read your company is growing rapidly. We know you need a sustainable solution for all of your teams to connect with your customers, and HubSpot can help you with that. Over 100,000 customers have trusted us to help their companies grow better due to the stronger alignment they gain between their customer-facing teams.