



VITALISE

Virtual health and Wellbeing Living Lab Infrastructure

Launching the MVP

Anthology Ventures



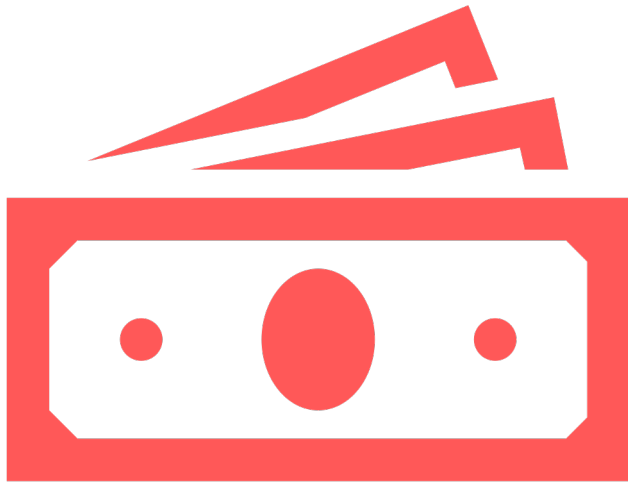
This project has received funding from European Union's Horizon 2020 Research and Innovation Programme under Grant Agreement No 101007990.

First steps



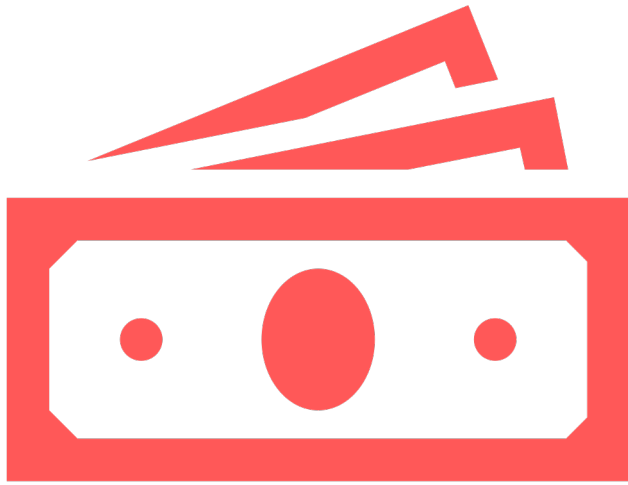
- Test product functionality (care homes + seniors)
- Test market demand (care homes + seniors)
- Budget
- Incorporation
- Inventory
- Operations

Budgeting & Finance



- HR needs: salaries @3 people
- Cost structure: B2B? Subscription?
- Cash flow: plan for 3 years
- Financial needs: path to profit

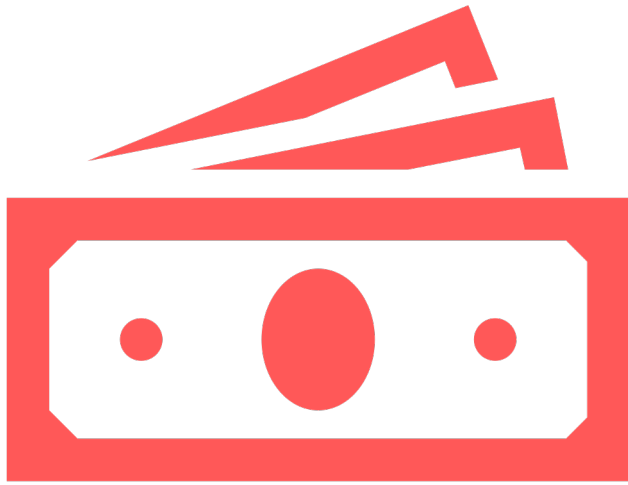
Budgeting & Finance: EBITDA



$$\begin{array}{l} \text{Revenue} \quad (\text{all proceeds from sales}) \\ - \text{Expenses} \quad (\text{all costs, inc. salaries}) \\ \hline \text{Earnings} \quad (\text{EBITDA; gross profit}) \end{array}$$

$$\begin{array}{l} \text{Earnings} \quad (\text{EBITDA}) \\ \text{Interest} \\ \text{Taxes} \\ \hline \text{Debt} \\ \text{Amortizations} \end{array}$$

Budgeting & Finance



- Financial needs:
€3,000,000
- Investors?
- Grants?

Incorporation



- Choose good, independent associates (lawyer & accountant)
- Establish appropriate form of legal entity (Limited partnership vs. Corporation)
- Gather initial capital (Founders ++?)

Incorporation



- Equity Split between Founders
- Common vision for company
- Shared ideas about company culture
- Identifying roles & leadership

Product Development



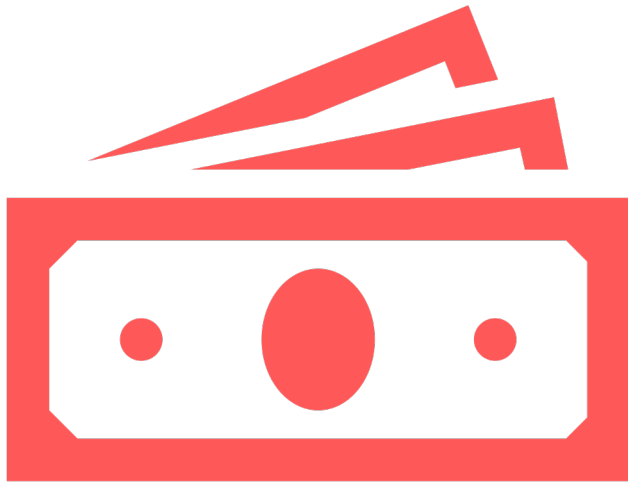
- Technology
- UI/UX
- Regulatory
- Partnerships

Operations



- Recruit & interview staff
- Set up processes (payroll, etc.)
- Negotiate B2B agreements
- Marketing actions

Fundraising



- Finding investors
- Pitching the Business

Fundraising: Finding Investors



- Target your search
- Research their past investments
- Read their posts or blogs
- Understand what they may be looking for (sector, business model, etc.)

Fundraising: Contacting Investors



- **Warm Intro**

Try to find someone in your network who can connect you (friends, other founders, colleagues)

- **Cold Contact**

- Social Networks (LinkedIn, AngelList) – ask them politely if they would agree to look at your pitch before sending anything

- Website: most funds have directions about how to apply – read and follow these as they ask

Contact us

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Online presence

-  <https://vitalise-project.eu>
-  <https://twitter.com/VITALISEproject>
-  <https://www.facebook.com/VITALISEproject/>
-  <https://www.linkedin.com/company/vitalise-project/>

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