



**Yritys
Helsinki**

Building successful companies

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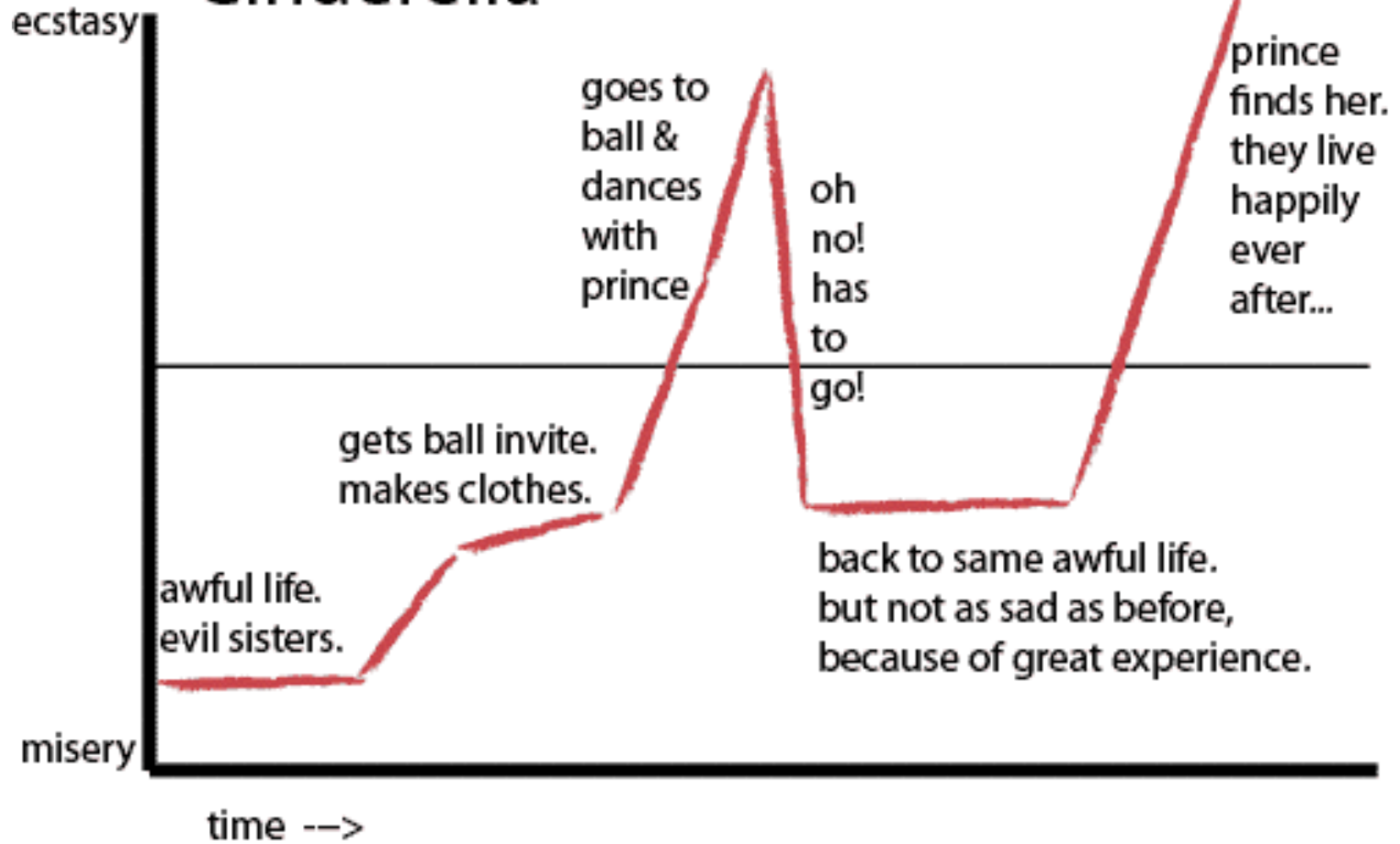


Hi! I am Teemu Polo.

- **10+ yrs in a Corporation**
 - R&D (leading teams, cost centers, units)
 - Business Development (strategy, M&A, partnering, startups)
 - Ecosystem Development
- **5 yrs as an Entrepreneur**
 - Multinational Growth Company
 - Startups & Bootstrapping
 - Ecosystem Development
- **2 yrs as a Bureaucrat**
 - Heading Helsinki City "startup stuff"
 - Services development
 - Ecosystem development
- M. Sc. (SW development), eMBA (strategy), Approved Board Member training, ..

*Once upon a time,
there was an engineer who started a
company and became an overnight success.*

Cinderella



MAKING STUFF
FOR FREE
IS **NOT** A
BUSINESS

Characteristics

- Saving money: paying with money, equity, upside?
- Team, not person. Sharing risk, toleration to problems, complementing, ... every day
- Keeping options open - making selections. Ability to pivot.
- Focus vs. "häröily".
- Being open. Pitching, representing. No NDAs.
- Investments vs. Revenue vs. Support mechanisms
- Core vs. Context: In Business? In operations? Life?
- Ability to accept feedback and help. "Coachability"
- Risk & reward.

Must-list

- For any business, added value is a must.
 - Market?
 - Competition?
 - Opportunity Cost?
-
- Up-front investment needed? Money / Time?
 - Operating Expenses? Money / Time?

Open Source Business Specifics

Value Network

- Data analysers
- Data extractors and transformers
- User experience providers
- Commercial data publishers
- Support services and consultancy

(source: Tomi Kinnari,
<http://urn.fi/URN:NBN:fi:aalto-201305102105>)

Open Source Business Models

- **Premium Product / Service.** HospitalRegisters.com
- **Freemium Product / Service.** A classic example in this vein is represented by mobile apps related to public transportation in urban areas.
- **Open Source.** OpenCorporates registry
- **Demand-Oriented Platform.** DataMarket and Infochimps
- **Supply-Oriented Platform.** Socrata and Microsoft Open Government Data Initiative
- **Free, as Branded Advertising.** IBM City Forward, IBM Many Eyes or Google Public Data Explorer
- **Project/Sponsorship models.** Develop something to be free, but with sponsors or as project work.

(source: Edited from Michele Coella)

OS specific issues, basics

- Licenses - check and understand
- Ability to trust the sources (business relies on other people APIs)
- Service Level Agreements (SLAs) might not be free
- Scalability to other locations / data sets.

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Summary

Entrepreneurship is about **doing** stuff.

Get a ~~job~~. **Team!**

Focus on **sales** from day 0.

Don't be afraid to fail. **Manage risk.**

Connect to your **peers**. Get help.

Questions?

Thanks!

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