

A brief write-up on I-NSPIRE

I-NSPIRE is a 6-week long boot camp that GDC holds for early-stage startups that are based on Science. The principal objective of I-NSPIRE is to help the founders evolve an optimal path to a sustainable revenue generation status for their startup as the first step towards creating a scalable and repeatable business model.

A typical team that gets admitted to the I-NSPIRE program would have many of the following attributes:

- A committed team of founders with a strong belief that their idea is worth pursuing as a commercial proposition
- Prototype or working model ready (some proof of technology in place)
- Would be in pre-revenue stage without having full visibility of their customer base or revenue potential
- Some capital raised (a combination of bootstrapping, grants, and seed funding)
- The startup should not be in sales mode or in the midst of fund raising during the program

In essence, I-NSPIRE is targeted at those Science-based startups that have started to interact with potential customers, but the founders are not clear if the early successes are repeatable and constitute a sustainable revenue stream. This is an important inflexion point in the journey of a startup because if the experience of the initial few customers cannot be replicated by the startup due to any reason, we do not have a scalable business.

GDC's experience with the 250+ startups in our programs suggests that founders grossly misread their potential customers and target markets because they tend to view their opportunity through the lens of their innovation. The I-NSPIRE program helps in enabling the founders to answer for themselves several key questions regarding their startup, such as:

- 'Are the early success of customer wins repeatable and sustainable?'
- If "Yes", what is the evidence? If "Not sure", how can we get more clarity?
- How big is the customer revenue pool? How robust is this estimate?
- Who are the different types of customers out there? How do we prioritise?
- What is the cost of acquisition of different customers? Is that viable?

The above go to the heart of the question, "Does this opportunity make sense to pursue and build a business?", the answers to which lie in gaining a clear view of "what problem are we solving and for whom"? The I-NSPIRE program trains the participants to learn how to ask the toughest questions of themselves and find answers with evidence for the same.

The experiential boot camp, I-NSPIRE, could turn out to be the best investment of six weeks that a tech-based startup could be making at a crucial adolescent stage of their evolution.