# The HHL approach to incubate digital business models in a structured 12-week program

Poster Presentation

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## Introduction

**HHL is the cradle of business studies in Germany – after more than 120 years, it is the leading entrepreneurial business school**

*Then: Birthplace of management education*

Eugen Schmalenbach    Merchant Georg Giese

*Now: A top level international business school*

Diverse student body    AACSB ACCREDITED    Accredited by ACQUIN

- Founded in **1898** by **Leipzig entrepreneurs** following the spirit of the honorable merchant
- **First** faculty of Business Administration in the German-speaking region

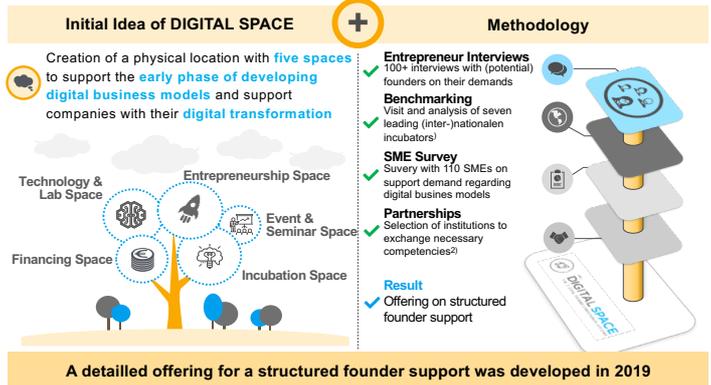- International, research-oriented **university** with **doctoral and habilitation rights**
- **750 students** from **65 nationalities** and 230 yearly graduates (MSc, MBA, PhD)

**Rankings 2020/2021**

**FT** FINANCIAL TIMES — #23 Master in Management worldwide, #2 in Germany

**CHE** Ranking — Best results in 6 categories

**GRÜNDUNGSRADAR®** — #1 Entrepreneurial University

TOP 100 MASTERS IN MANAGEMENT 2021 — # 8 worldwide in category „Value for Money"

## Idea and Approach

**DIGITAL SPACE combines various competencies to serve as an open platform for entrepreneurial endeavors**

**Initial Idea of DIGITAL SPACE** + **Methodology**

Creation of a physical location with **five spaces** to support the **early phase of developing digital business models** and support companies with their **digital transformation**

Technology & Lab Space
Entrepreneurship Space
Event & Seminar Space
Financing Space
Incubation Space

**Entrepreneur Interviews**
100+ interviews with (potential) founders on their demands

**Benchmarking**
Visit and analysis of seven leading (inter-)nationalen incubators[1]

**SME Survey**
Survey with 110 SMEs on support demand regarding digital busines models

**Partnerships**
Selection of institutions to exchange necessary competencies[2]

**Result**
✓ Offering on structured founder support

**A detailed offering for a structured founder support was developed in 2019**

1) SPIELFELD Innovation Hub Berlin, Gründerzentrum RWTH Aachen, UnternehmerTUM München, Station F Paris, ZOLLHOF Nürnberg, PoliHub Startup District & Incubator Mailand, StartUp Lissabon

2) CODE University of Applied Sciences, RWTH Aachen, S-Beteiligungen, futureSax

## DITGIAL SPACE – The HHL Digital Transformation Platform

**Entrepreneurs can connect with partners and clients throughout the structured program at DIGITAL SPACE and beyond**

*indirect start-up support*

**Established companies**
- Exchange on industry- and process specific topics and on digital transformation and innovation
- Joint workshops and projects on the development of digital strategies and prototypes
- Facilitation of cooperation on innovative products and business models

**Students, researchers & founders from various institutions**

*Direct start-up support*

**Connect**
"Crew building & Ideation"
- Team building of (inter-disciplinary) start-up teams
- Structured idea generation and development

Admission

**Develop**
"12 Weeks on Earth"
- 12-weeks start-up program on digital business models
- Intense coaching and service provision

Demo Day & Pitch

**Found**
"Fly in Space"
Launch
- Support with fundraising (eg. EXIST)
- Connecting with (first) partners and clients

**Society & Community**
- Open to public events and seminars to spread the entrepreneurial spirit
- Start-up (Career) Fairs and Demo Days that increase the interest in entrepreneurship
- An exchange on start-up ideas and demands with students and pupils

*indirect start-up support*

**Various activities make DIGITAL SPACE the vivid go-to place for startup entrepreneurs to learn, build, and connect**
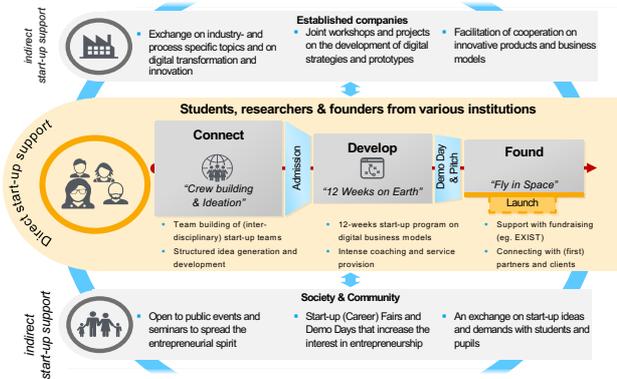
**Startup support activities** | **Impressions**

**DIGITAL SPACE** THE DIGITAL TRANSFORMATION PLATFORM

**Entrepreneurship Events**
Regular workshops and inspirational talks with experts from the startup ecosystem

**Incubation Program**
12-week intensive program to help early-stage startups develop their *problem-solution fit*

**Network Support**
Possibility to connect aspiring entrepreneurs with experienced founders and investors

All events at DIGITAL SPACE are open for entrepreneurial minds regardless their background and can be attended physically and virtually!

**Startup teams define the problem-solution fit within 4 sprints and present their MVP at the final Launch Day**



**12 central questions guide startups to validate their idea and to build the basis for the following proof concept**
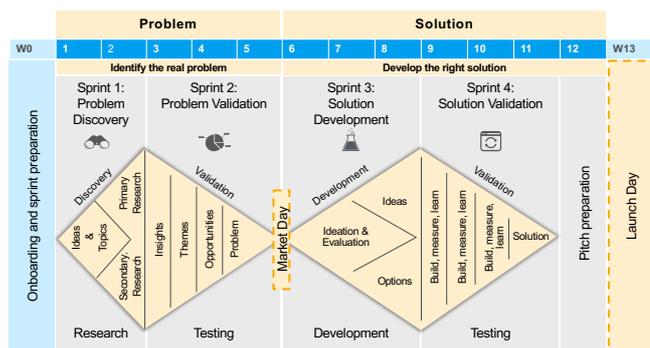
| Sprint 1 Problem Discovery | Sprint 2 Problem Validation | Sprint 3 Solution Development | Sprint 4 Solution Validation |
|---|---|---|---|
| 1. What is the problem your idea solves and which factors drive it? | 1. What are current solutions and where do they fall short? | 1. What is your business model and product? | 1. How does your MVP look like? |
| Assumption Baseline | Solution Comparison | Business Model Development | Tech Stack Design |
| Problem Definition | Key Player Value Analysis | Optional: Ideation | Implementation Planning |
| | | Prototyping | Prototyping / MVP Development |
| 2. Who is affected by the problem? | 2. What is your idea and value proposition? | 2. How do you approach the market? | 2. How do you pitch your MVP to a) investors and b) paying customers? |
| Emphasizing/Persona building | Value Proposition Design | Customer Journey Design | MVP Testing |
| | | Go-to-market Planning | Market Sizing (SOM) |
| 3. How many care about the problem? | 3. How big is the market opportunity? | 3. How is the financial impact and profitability? | 3. How do you scale? |
| Market Segmentation | Trend & Market Analysis | Financial Planning | Roadmapping |
| | Market Gap Analysis | | Performance Tracking |
| | Market Sizing (SAM) | | |

**DIGITAL SPACE** THE DIGITAL TRANSFORMATION PLATFORM

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www.hhl-digital.space

Bundesministerium für Wirtschaft und Energie

eXIST