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DISTRIBUTION.
CAPITAL.
EXECUTION.

THE MARKET IS THE FINAL EXAM.

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02 The Five Jobs of a Startup



Which job is your biggest bottleneck today?

03 The Distribution Paradox

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PRODUCT QUALITY x MARKET ACCESS

PRODUCT A

Superior feature set. No trusted route to buyers. No pilot permission.

PRODUCT B

Narrower product. Clear customer access. Defined pilot scope.

Which would you back? What evidence is missing?

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04 Three Currencies Before Capital

TIME

Runway to test and learn

ACCESS

Reach the real decision-maker

TRUST

Earn permission to be used

Money buys time. It does not automatically buy trust.

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05 India Is Not One Market

PUNE

Field pilots / proximity

MUMBAI

Finance / enterprises

BENGALURU

Technology / SaaS

HYDERABAD

Tech / healthcare

DELHI NCR

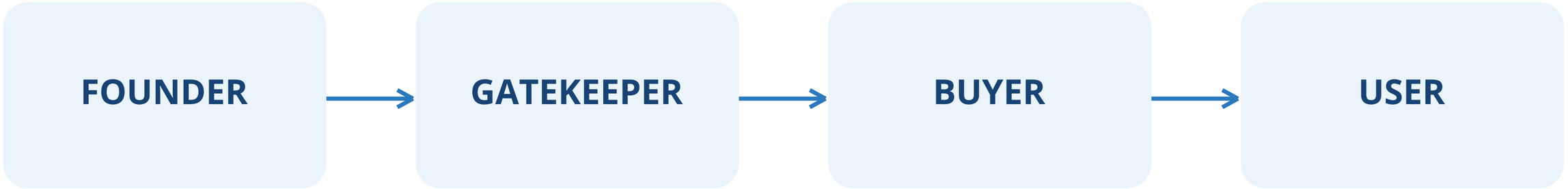
Institutions / B2B

Where you build, where you sell, and where you raise may differ.

06 Market Entry Is a Routing Problem

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COMMUNITY / INSTITUTION / CHANNEL / PLATFORM



Who has the authority to open the next door?

07 Five Go-to-Market Engines

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01	02	03	04	05
DIRECT SALES	**COMMUNITY**	**PARTNERSHIPS**	**PRODUCT-LED**	**MARKETPLACES**
Complex / high-value deals	Trust / niche attention	Borrowed distribution	Self-serve value	Coordinated supply

Choose a channel based on buyer behaviour, not fashion.

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08 The Indian Ecosystem Access Atlas

MENTORSHIP

MAARG / TiE

INCUBATION

SINE / Venture Center / AICs

INDUSTRY

NASSCOM / trade bodies

PUBLIC SUPPORT

DST-NIDHI / state programmes

MARKET ACCESS

Hospitals / FPOs / buyers

An introduction, a grant, a customer and an investor are not the same.

09 The Geography of Fieldwork

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MEETING QUALITY x FIELDWORK DENSITY

OPTION A

2 meetings / 4 hours travel / 6-hour fieldwork window

OPTION B

4 meetings / 1 hour travel / 6-hour fieldwork window

Which itinerary wins if the distant buyers are more qualified?

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10 Incubator vs Accelerator vs Investor

INCUBATOR

Build capabilities / technical access / mentoring

ACCELERATOR

Time-boxed execution / milestones / network

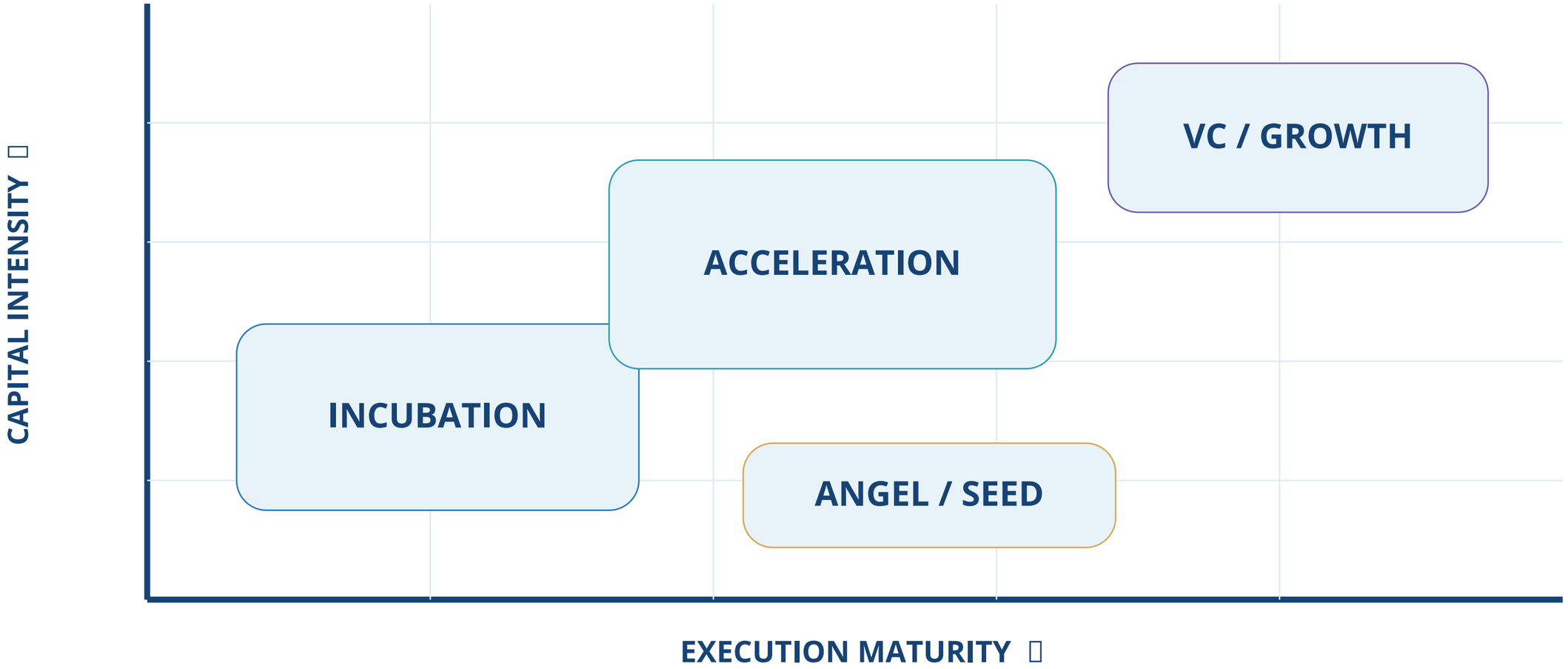
INVESTOR

Capital deployment / ownership / return mandate

Ask what the organisation actually provides, not what it calls itself.

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11 The Support–Capital Decision Map



Conceptual regions overlap; not eligibility thresholds.

12 When NOT to Join an Incubator

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CAPABILITY

Can you already build and test?

ACCESS

Can you reach buyers directly?

FIT

Does the programme solve your blocker?

TERMS

What time, rights or equity does it cost?

Prestige is not a business milestone.

13 When Is an Accelerator Worth It?

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BASELINE

Know your bottleneck

→

SPRINT

Work to milestones

→

NETWORK

Use relevant access

→

PROOF

Demonstrate outcomes

Would you trade equity for introductions you could earn yourself?

14 Interactive: Choose Your Next Door

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MVP READY / 5 PROSPECTS / REGULATED BUYER

A GENERAL ACCELERATOR

B SECTOR SPECIALIST

C LARGE VC FUND

D PAID ADVERTISING

Vote first. Then identify the actual binding constraint.

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5:00

RETURN READY TO MAKE A CAPITAL DECISION

16 The Startup Capital Universe

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NON-DILUTIVE

Revenue / grants / subsidies

INDIVIDUAL

Angels / HNIs / family capital

POOLED CAPITAL

Syndicates / seed funds / VC

STRATEGIC + DEBT

Corporates / venture debt

Capital source, structure and cost are different dimensions.

17 Angel, HNI, Ultra-HNI, Family Office

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ANGEL

Invests personal capital in startups

HNI

Wealth descriptor; may not invest

ULTRA-HNI

Larger wealth; mandate still varies

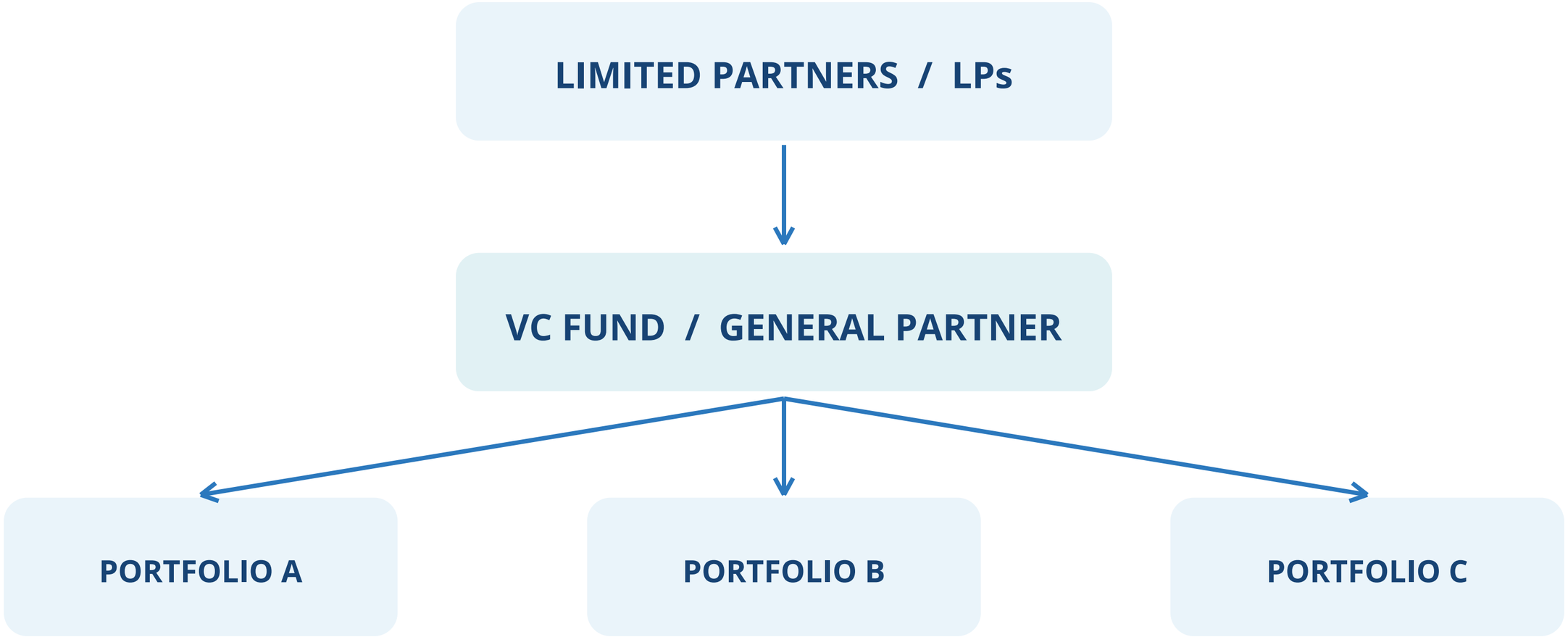
FAMILY OFFICE

Manages family wealth and investments

An angel can also be an HNI. These are not exclusive boxes.

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18 How a Venture Fund Works



Why might a VC like your business but still be unable to invest?

19 The VC Return Equation

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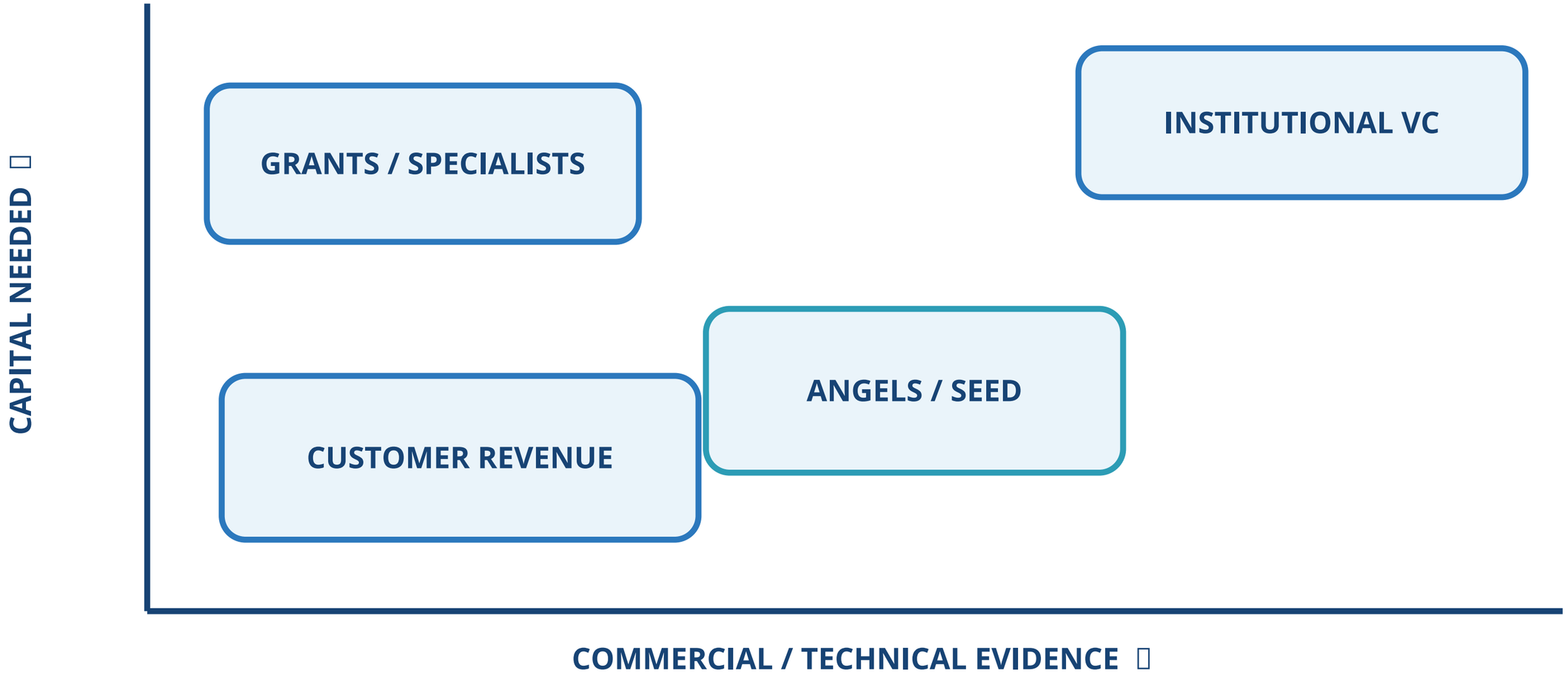
₹2 Cr	10%	7%	₹100 Cr
INITIAL INVESTMENT	ENTRY OWNERSHIP	EXIT OWNERSHIP	EXIT EQUITY VALUE

₹7 Cr GROSS PROCEEDS / 3.5x GROSS MOIC

If diluted to 4%: ₹4 Cr proceeds / 2.0x gross MOIC.

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20 Capital Fit: Evidence x Funding Need



21 Fundraising Is Not Customer Validation

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40 INVESTOR MEETINGS

No verified customer outcome. No deployment permission.

ONE VERIFIED PILOT

A working deployment, measurable outcome and clear customer feedback.

What uncertainty did the startup actually remove?

22 What Should You Pursue First?

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BLOCKER

What prevents the next milestone?

RESOURCE

Which partner solves that blocker?

TRADE-OFF

What time, money, rights or equity?

PROOF

How will you verify the result?

A hospital administrator may be more valuable than a term sheet.

23 The First Enterprise Sale

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Role-play: earn a specific next step in 90 seconds.

24 The Pilot Negotiation Room

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SCOPE

One bounded workflow

TERM

Six weeks

COMMERCIAL

□40,000 proposed fee

SAFEGUARDS

Data / liability / exit

A pilot, an LOI, and a paid contract are different evidence.

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25 Investor Committee: Deploy ₹6 Lakh

MVP READY / NO DEPLOYMENT PARTNER / LIMITED RUNWAY

JOIN AN ACCELERATOR

WIN A SPECIALIST PARTNER

PITCH SEED FUNDS

BUILD MORE FEATURES

Choose. Defend the decision. Identify the next proof.

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26 The Seven-Day Market Access Mandate

01	02	03	04	05
MARKET	**GATEKEEPER**	**OFFER**	**ACTION**	**MILESTONE**
One narrow entry point	One real role or person	One bounded pilot	One permissioned outreach	One verifiable outcome

If you cannot name the next decision, you do not have a GTM plan.