

Response of Technology Start-up to the New Theoretical Framework of the Lifecycle and its Stages

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Abstract

Purpose of the article Purpose of the article Based on previous research, a new theoretical framework of the lifecycle of a technology start-up, its stages and their characteristics was developed. In order to apply the theoretical framework, it is necessary to further investigate and validate this theoretical framework through further research. Applying the theoretical framework in practice, we can observe different opinions and experiences on the lifecycle of a technology start-up, its stages and characteristics. By developing qualitative research, we can obtain relevant information on the basis of which the theoretical framework can be revised, modified and improved in further research.

Methodology/methods The theoretical framework of the lifecycle of a technology start-up will be tested through qualitative research in the form of a qualitative interview with a technology start-up actually active on the international market. The interviews will be transcribed, analysed and then evaluated through comparison and critical assessment by the authors. Based on the data collected, the theoretical framework will be updated, extended or modified with the findings of technology start-ups in practice.

Scientific aim The aim of the paper is to test a new theoretical framework of the lifecycle of a technology start-up, its stages and their characteristics. The validation of the theoretical framework is developed in cooperation with a technology start-up, actually active on the international market, which will provide us with new relevant information on the basis of which this theoretical framework can be improved. In order to classify a concrete technology start-up in a given stage of the lifecycle in future research, it is necessary to test this theoretical framework in collaboration with technology start-up on international market. Define the lifecycle of technology start-ups is crucial for further research on the changes in marketing and business activities as they pass through the single stages.

Findings Based on the data obtained, the theoretical framework of the lifecycle of a technology start-up and the characteristics of the individual stages of the pre-seed / idea stage, seed / launch stage, growing / scaling stage, maturity stage, exit / IPO / acquisition stage are modified. We can observe different opinions and experiences on some sub-parts of the single stages of the lifecycle of a technology start-up. Overall, the technology start-up positively evaluates our proposed theoretical framework of the lifecycle and provides relevant information and reaction from practice.

Conclusions The area of technology start-ups is a very turbulent environment and it is important to observe and examine their behaviour and assumptions. The proposed theoretical framework of the lifecycle of technology start-ups is supported by the insights of technology start-up practitioners. In the qualitative research, we obtained data that are added to the theoretical framework of the lifecycle of a technology start-up and an improved theoretical framework of the lifecycle of a technology start-up is proposed. This theoretical framework will be further applied in the research of marketing strategy of technology start-ups depending on specific lifecycle stages.

Keywords: Technology start-up, Software start-up, Start-up lifecycle, Start-up funding, Start-up stages, Start-up development

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