

Resilient Business Models for AI Startups

Swiss {ai} Weeks

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b2venture 

b2venture: One of Europe's largest VC firms and angel networks

Our track record



Our metrics

40+ Investments per year

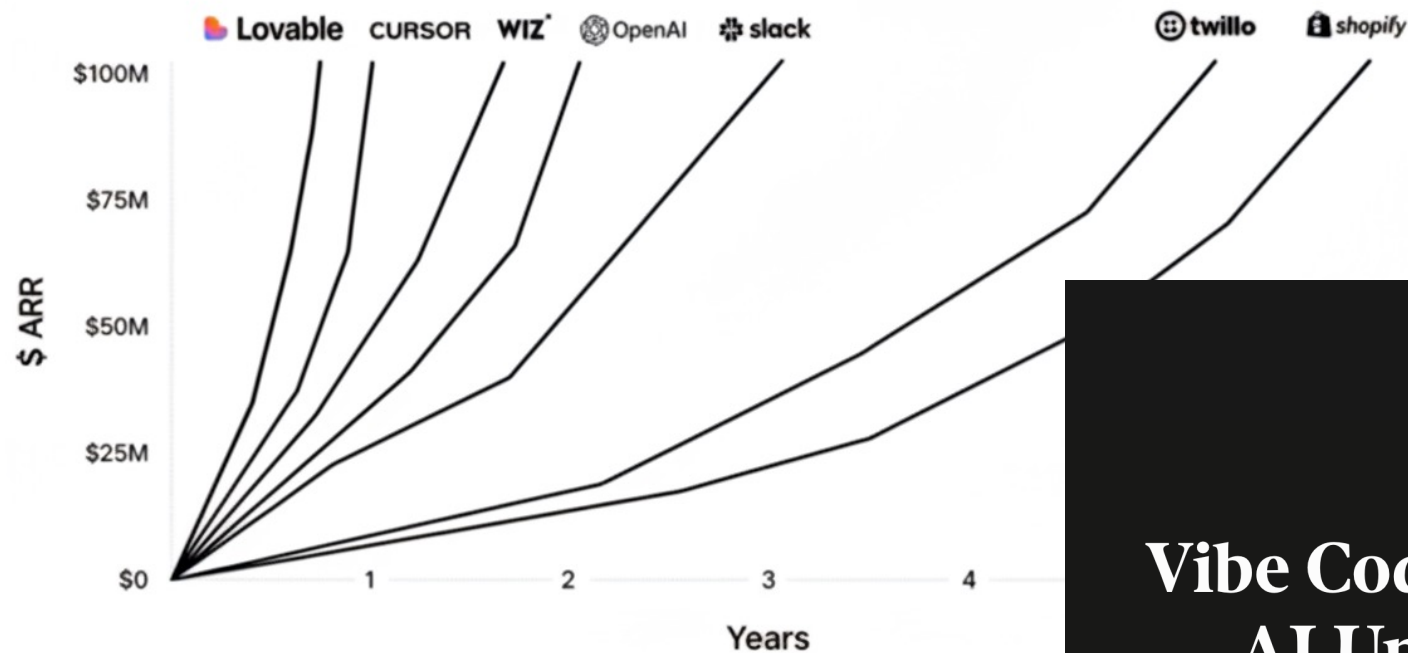
300+ Private angel investors

4,000+ Startups in annual dealflow

€100m+ invested per year

AI: It's a wild, exploding market...

Fastest \$1M → \$100M



Forbes

DAILY COVER

**Vibe Coding Turned This Swedish
AI Unicorn Into The Fastest
Growing Software Startup Ever**

...but not every business model works out

Builder.ai

+ Add to myFT

Microsoft-backed Builder.ai collapsed after finding potentially bogus sales

Failed UK start-up revised down revenues to just a quarter of prior estimates

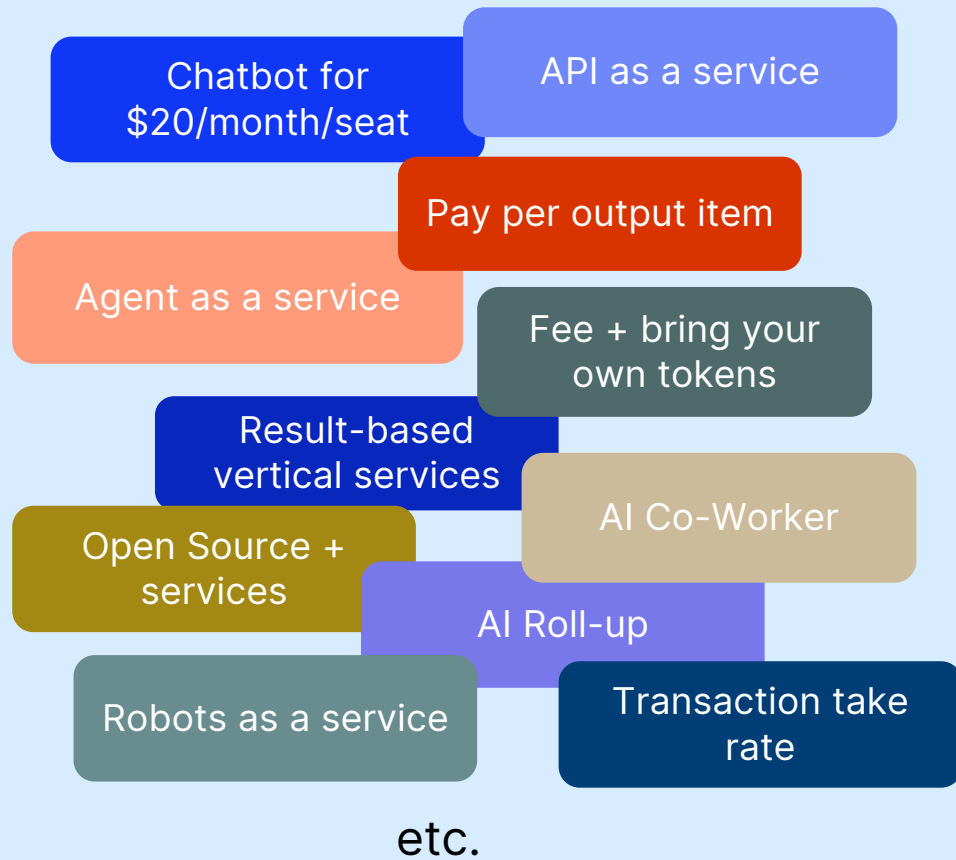
Health AI startup Olive to shut down

The startup was once valued at \$4 billion during the height of the digital health funding boom.

AI proptech startup Tract shuts down, founders admit 'stupid' mistakes

Overspending on contractors and 'a trip to America' contributed to company's downfall, cofounders say

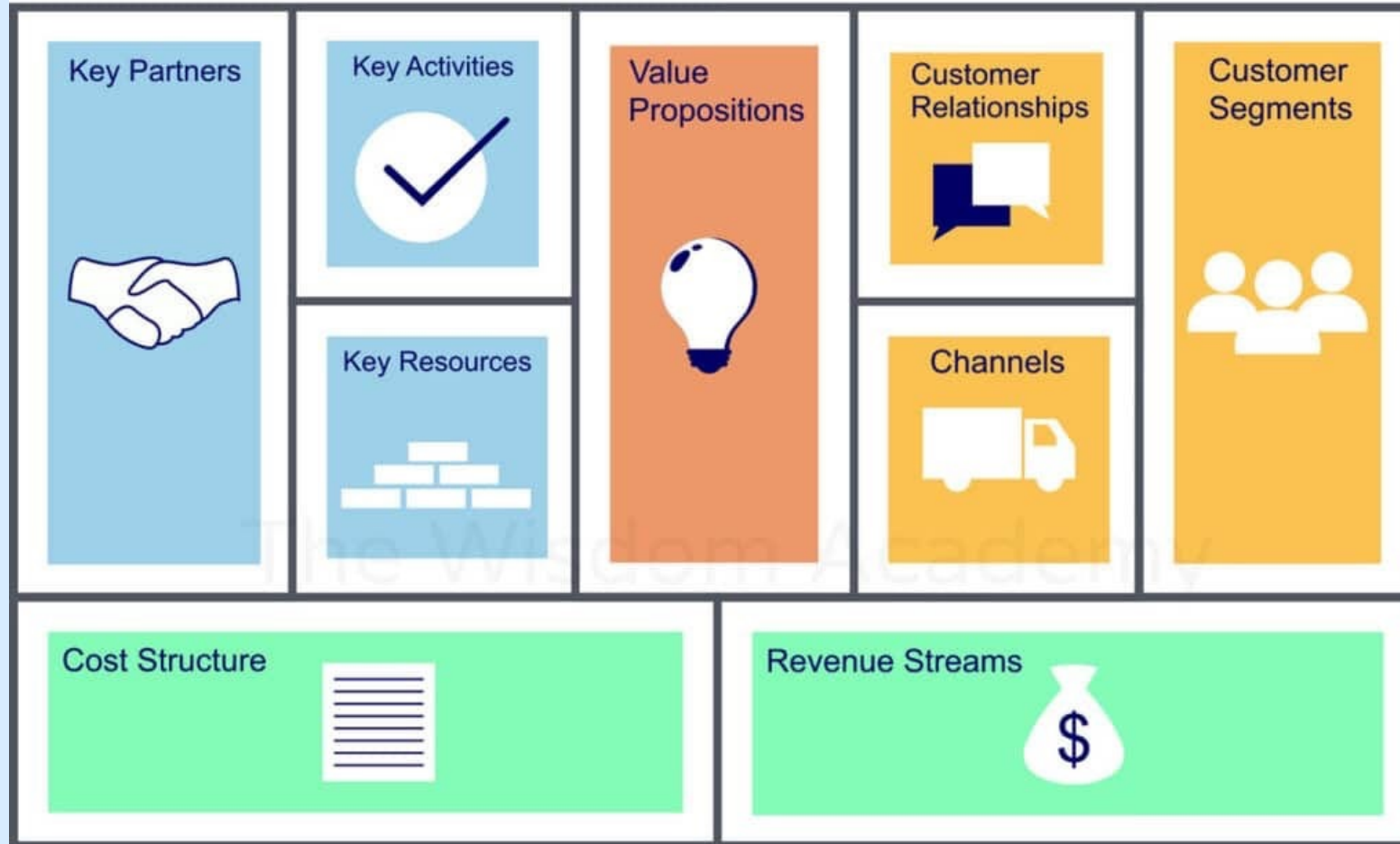
AI Business Models: Everybody is experimenting



**Dominant design
of the future**

?

Business Model Canvas





Business Model Canvas

Key Partners



Key Activities



Key Resources



Value Propositions



Customer Relationships



Customer Segments



Channels



Cost Structure



Revenue Streams





Business Dashboard for Miguel Conivas			
Key Activities	Customer Relationship	Performance Metrics	
Cost Structure		Revenue	



The Three Main Challenges for AI Business Models

1. Adoption Trap

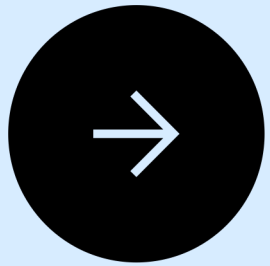
Market Need
Endless Pilots
Customer Maturity

2. Defensibility Trap

Market Noise
Open Source
Platform Risk

3. Margin Trap

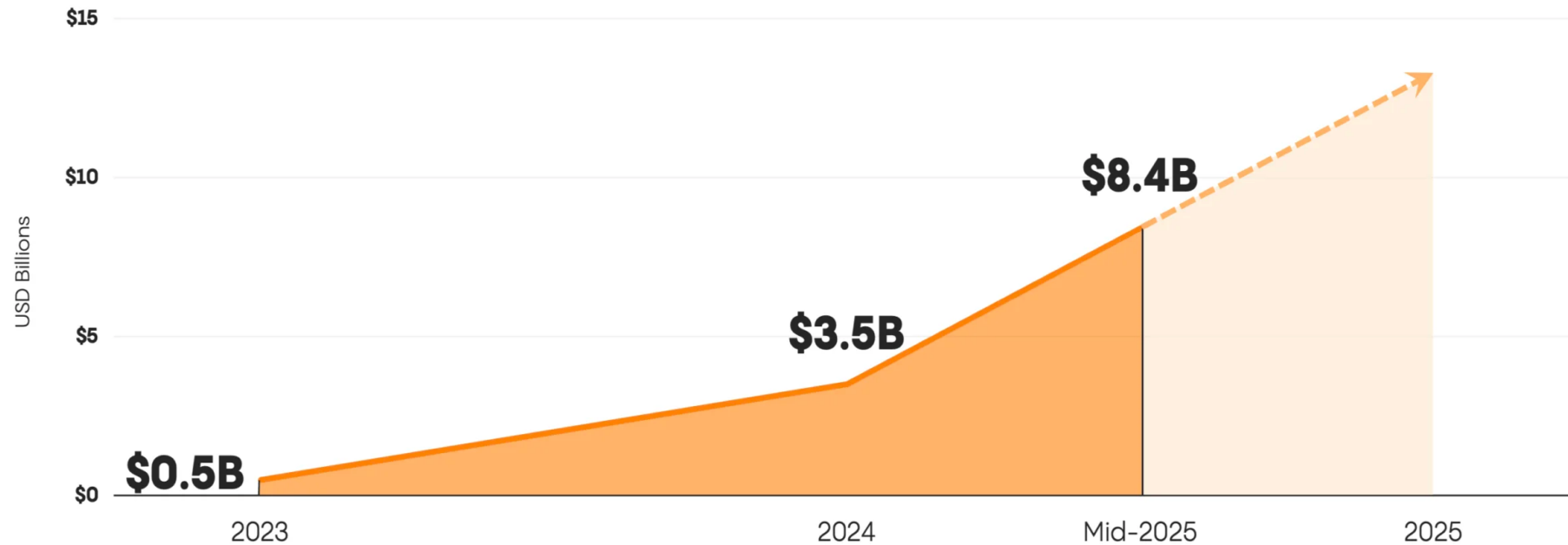
Low Gross Margins
Regulatory Costs



1. The Adoption Trap

Everybody has an AI pilot somewhere...

Enterprise Spend on Foundation Models



Everybody has an AI pilot somewhere...
... but pilots ≠ product-market fit.

Gartner Predicts 30% of Generative AI Projects Will Be Abandoned After Proof of Concept By End of 2025

July 29, 2024 | Gartner, Inc.

≡ SEARCH

FORTUNE

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MIT report: 95% of generative AI pilots at companies are failing

Source: Fortune/MIT, Gartner

Typical issues:

- Unclear ROI expectations
- Immature technology
- Cultural resistance

Many AI pilots are
"innovation theatre"

AI maturity of sectors: Choose your customers wisely...

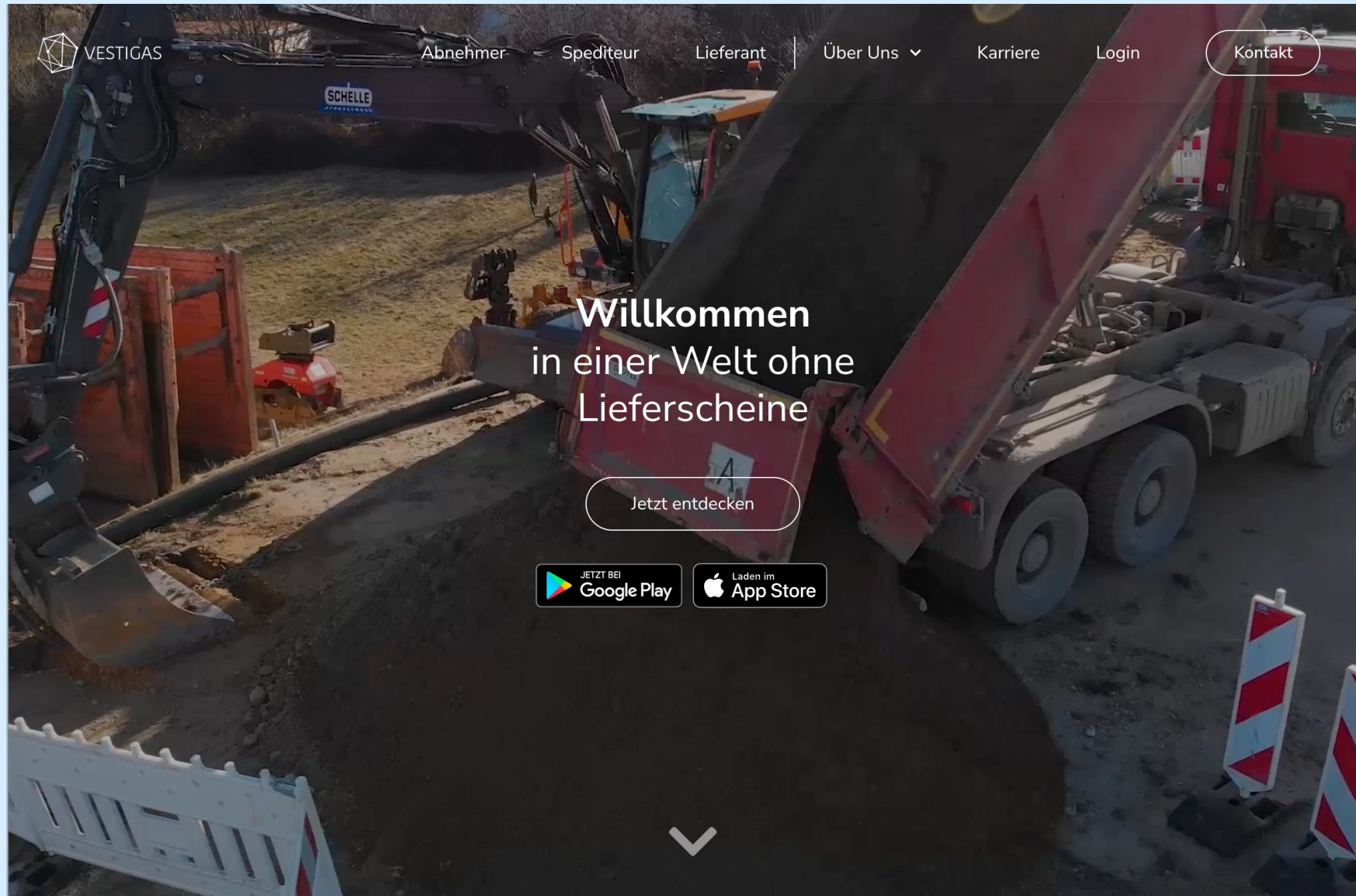
Time
● 2021
● 2024

The median AI Maturity Index in 2021 and 2024 by industry



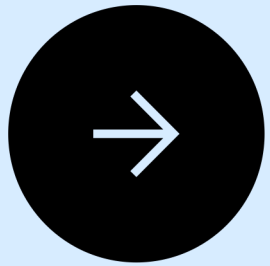
Source: Accenture

AI is best when the customer doesn't have to care about it



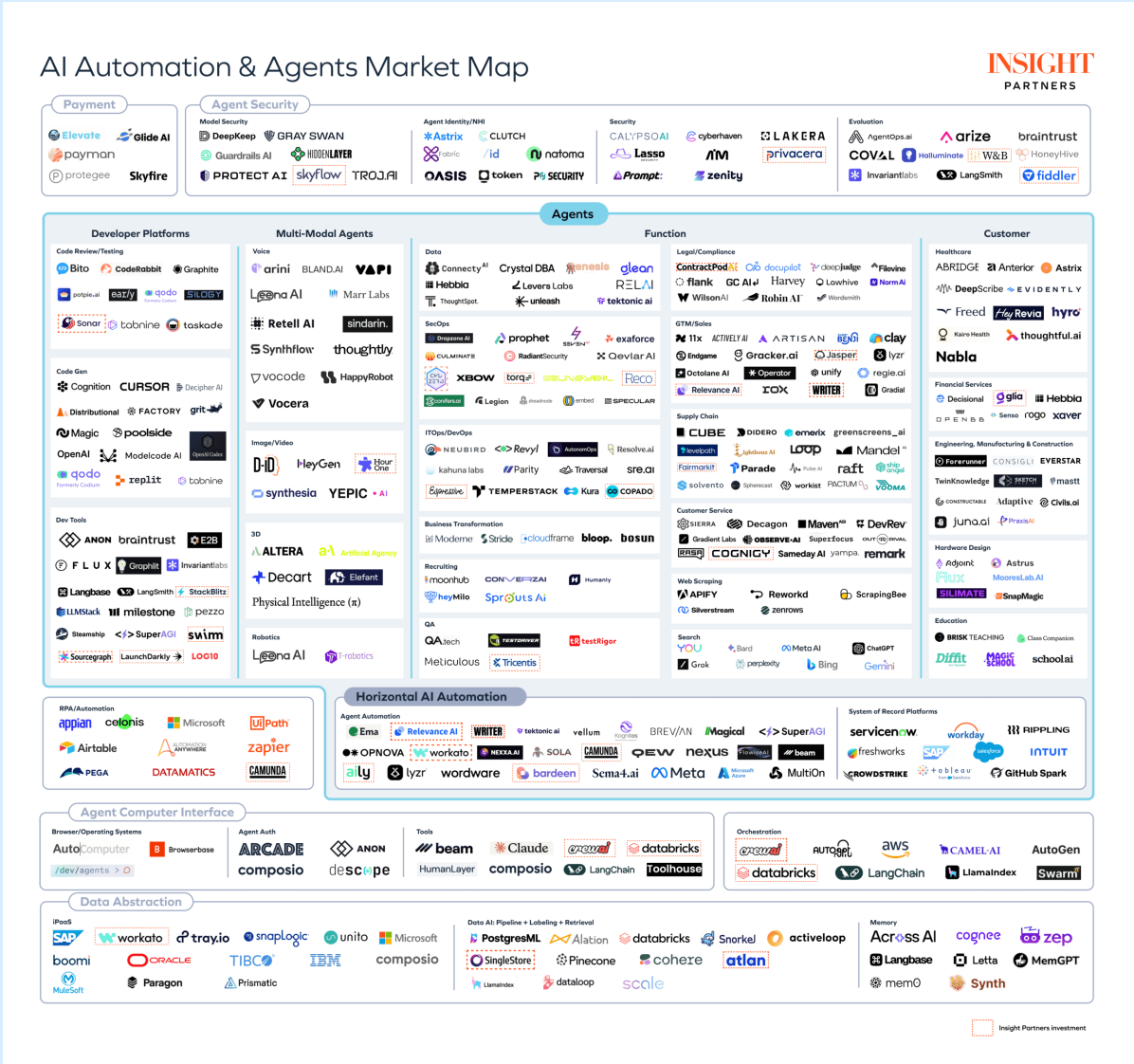
Tips for Adoption Resilience

1. The old rule applies: “Make something people want”
... and that creates tangible value quickly
2. Pick a customer segment (and problem) that is truly ready
3. Use adoption pains as an opportunity
(e.g. implementation services)

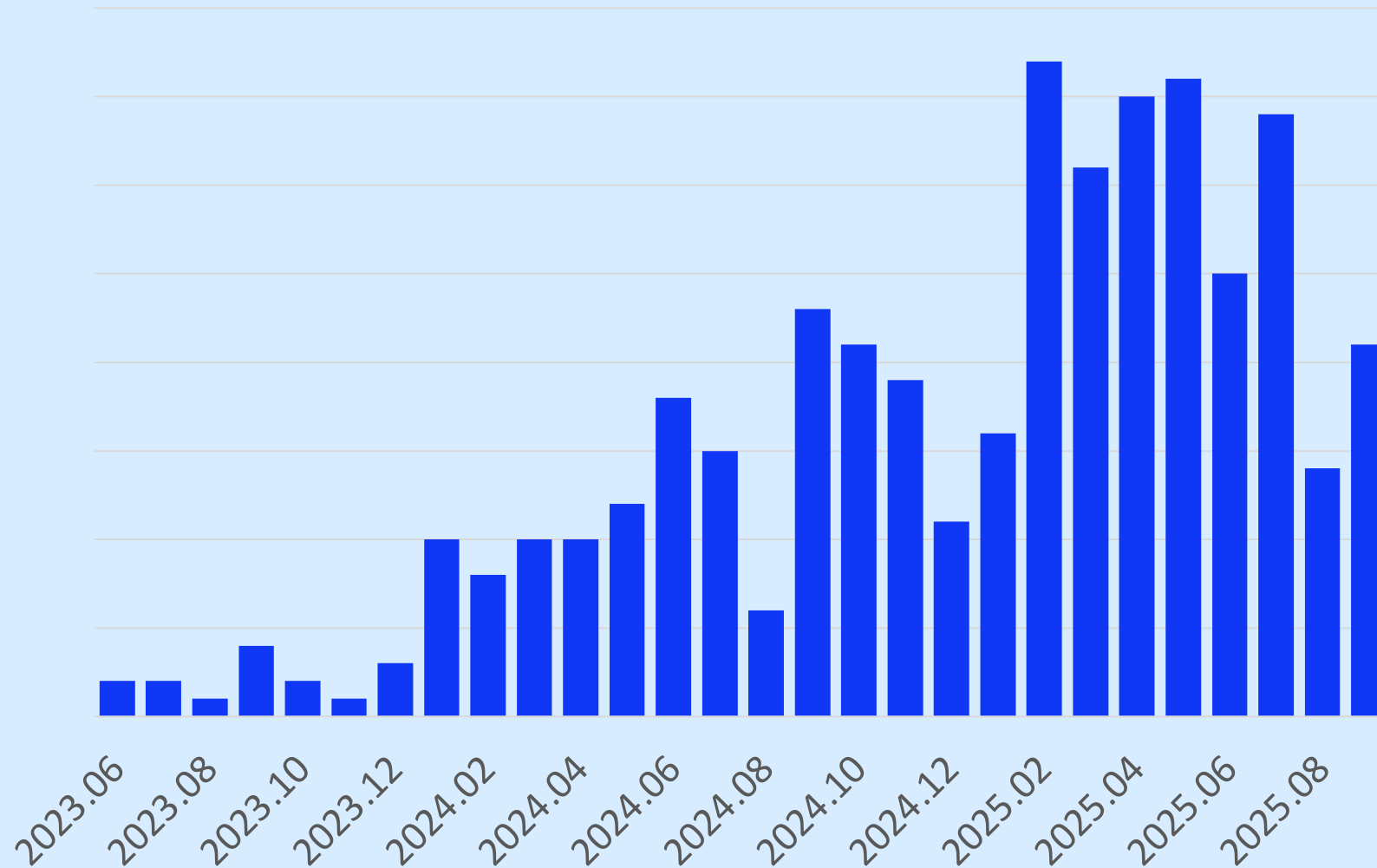


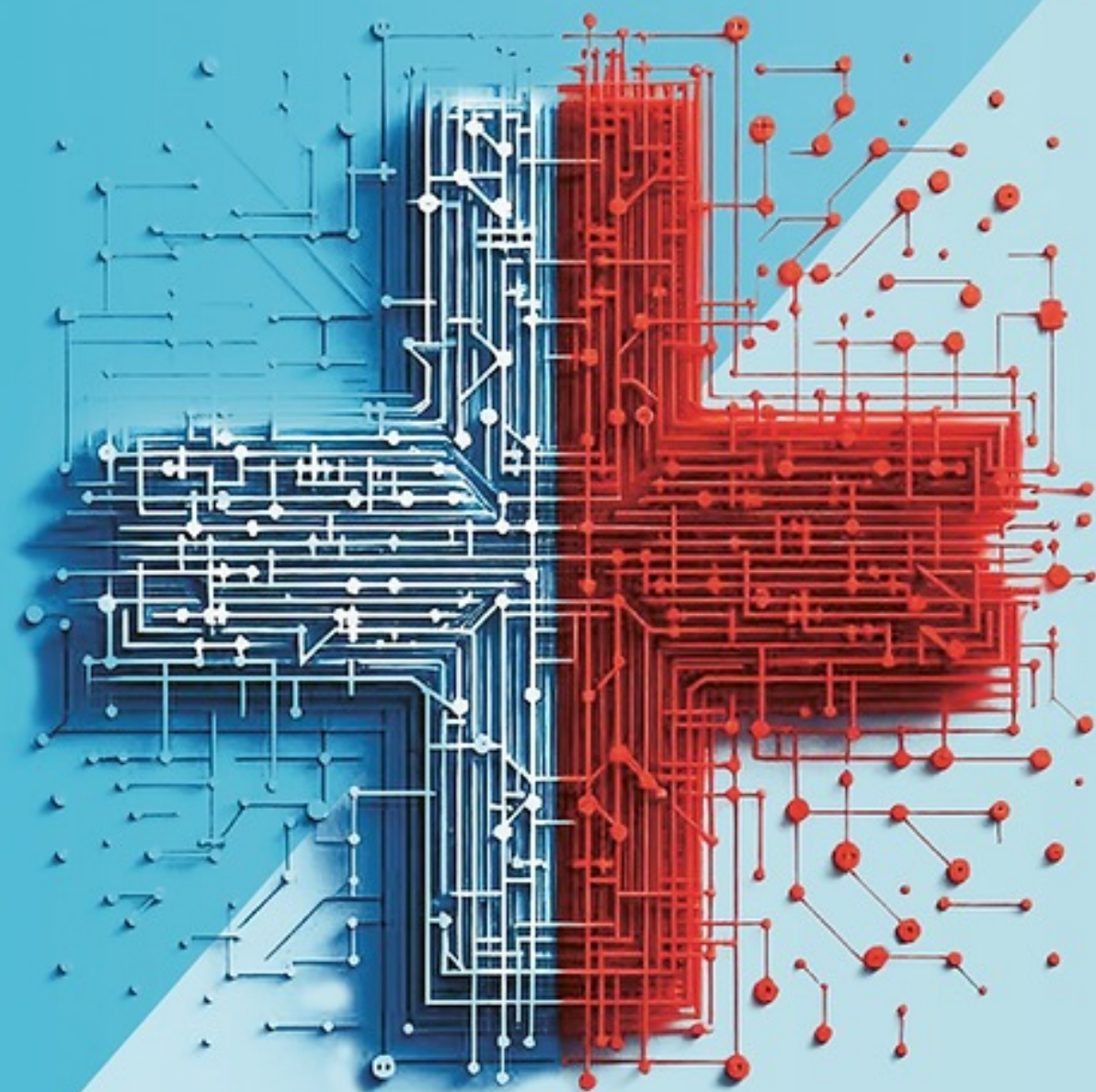
The Defensibility Trap

Are you sure you want to sell an AI agent?



Startups in b2venture dealflow offering "AI agents"





APERTVS

EPFL

ETH zürich



Model disruption: Open Source models are rapidly catching up

Performance of top closed vs. open models on LMSYS Chatbot Arena

Source: LMSYS, 2025 | Chart: 2025 AI Index report

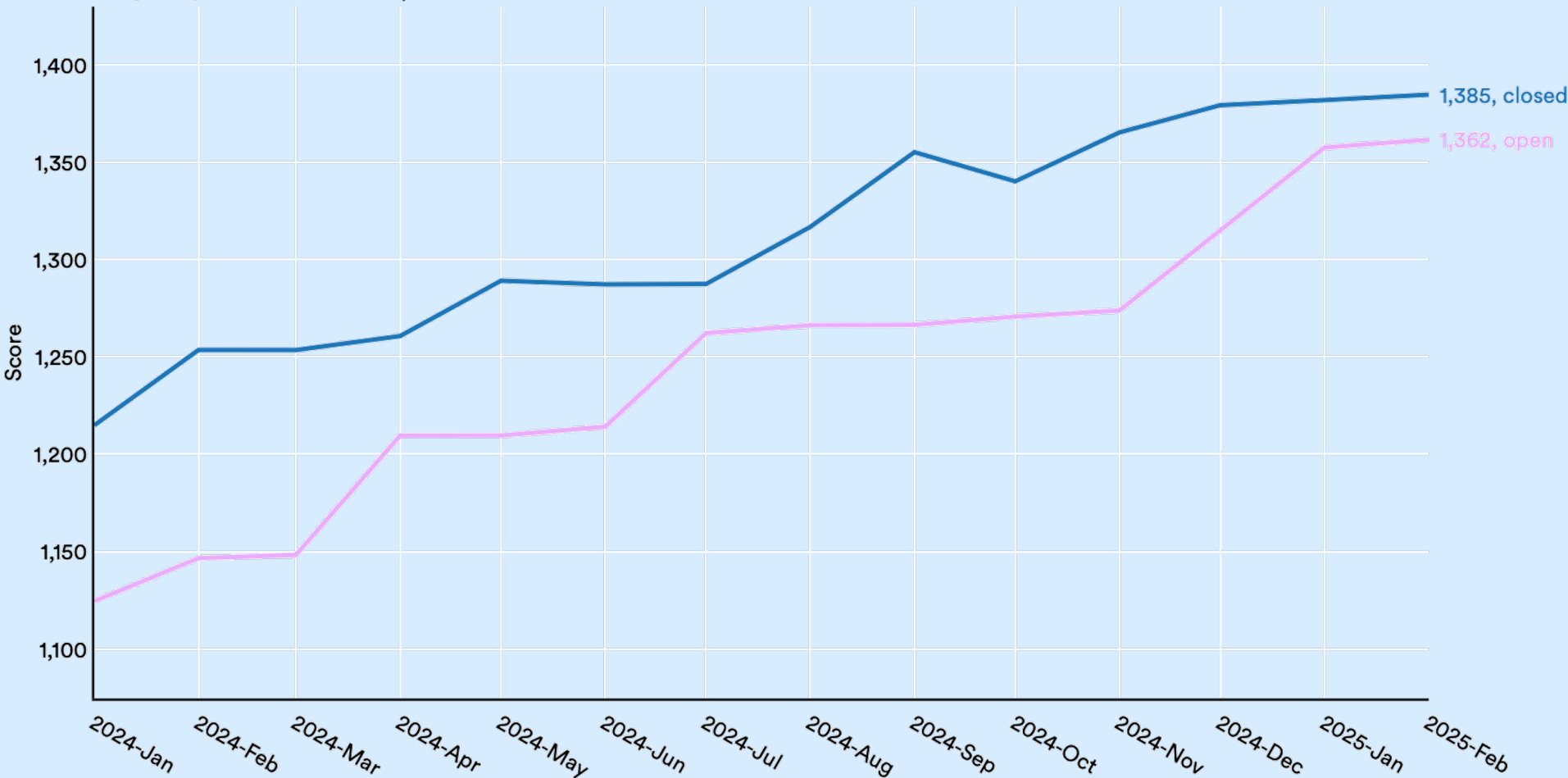


Figure 2.1.34

Open Source tools are endangering commercial products

Pinecone Now Valued at \$750M, Arguably the Most Important Element in the Modern Data Stack

2023

2025

Exclusive

Top-Funded AI Database Startup Pinecone Considers a Sale

PostgreSQL as a Vector Database: A Pgvector Tutorial



Classic stupid investor question:
“But what if Google does this?”

Yes, what if?

Generative AI Image and Video Market Map
(for Consumer)

Image Generators (incl. Text-to-Image)

AragonAstriaCan of AIcraiyonEpic AIDEEP DREAM GENERATORdrawanyone.aiFY! STUDIOLexicaimage.spaceMidjourneyNightCafeProfilePicture.AIrunwaystarryaiSTOCKIMG.AIvisual ELECTRICWOMBOWonder-AIWritesonicYODAYO

2D Design Tools

alpacaartbreederClipDropDiagramFacetFermatFotorHotpotImagenKREALet's Enhance.ioLookaMAGNIFICneural.loveOpenArtPHAITOPhotoRoomPicsartPIKEL2PIXLRPlaygroundrefaceReminiremovebgSTOPAZwand

3D Modeling

INTERIOR AI LUMA AIplaskStoyd SORTIUM

Image Repositories

Nyx gallery

Video Generators (incl. Text-to-Video and Text-to-Speech)

AUG X LABS AVATARIFYIIElevenLabsdescriptFliki genmo invideoKaiberMoonvalleyPICTORYPikaRunwaySHUFFLLSteve AI VEED.IO ZEBRACAT

Virtual Avatar / Deepfake

DEEPAKESdobstudioEmbodyMeHeyGenRephrase.aiREPLICATE AI SYNTHESYS

Video Editing Tools

CapCutdetailKAPWINGLycheeOpus ClipqlipRIVERSIDESupercreator.aividyo.aivizartZap Int

Game Asset Creators

DUNGEON ASTROCADE CSM inworldLayerLeonardo.AIRosebud AIScenario ZIBRA

@eliza_berna
@ChargeVC

16:42

80

<

Top Charts

All Apps

Free Apps

Paid Apps

1 Google Gemini
Your AI assistant from Google

Open

2 ChatGPT
The official app by OpenAI

Open

3 Threads
Connect and share ideas

Open

4 Dynamic-Lyrics
Lyrics translation & display

Get
In-App Purchases

5 Momo - AI Photo Generator
Headshot AI Photos Video Maker

Get
In-App Purchases

6 Google
Search with AI, Images & Text

Update

b2venture



WE'RE GONNA STEAMROLL YOU

How to make it defensible: Solve an unusual problem with advanced AI technology and a creative business model

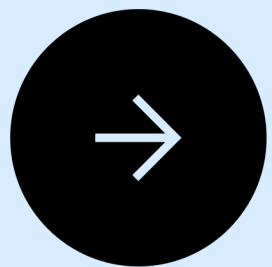


Autonomous robots that clean large ships

Sold as “Robot as a service”:
The customer pays annually
for a clean ship, not for
hardware or software

Tips for Defensibility Resilience

1. **Don't just chase the latest buzzwords. Solve a real problem.**
2. **Make something that benefits from open source, not something that can be easily replaced by it.**
3. **Avoid building something that is clearly on the giants' roadmap.**



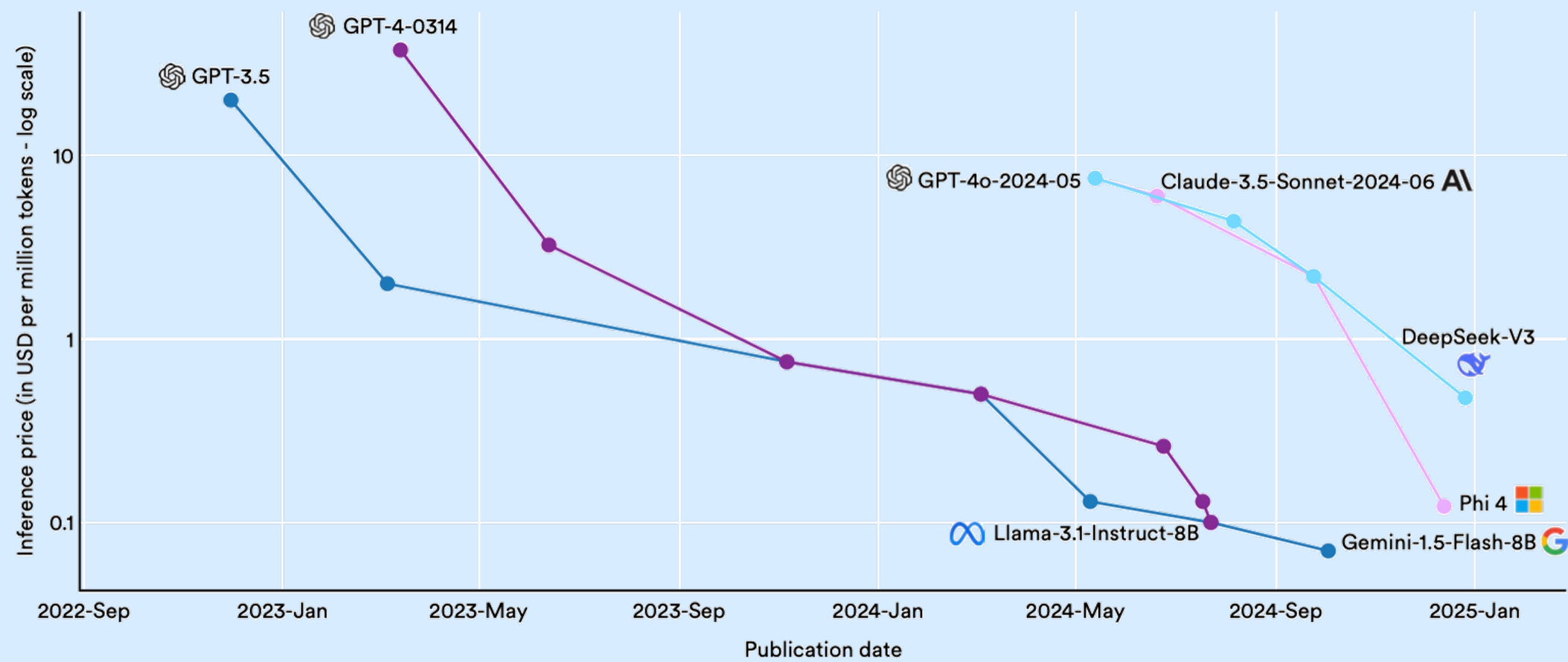
3. The Margin Trap



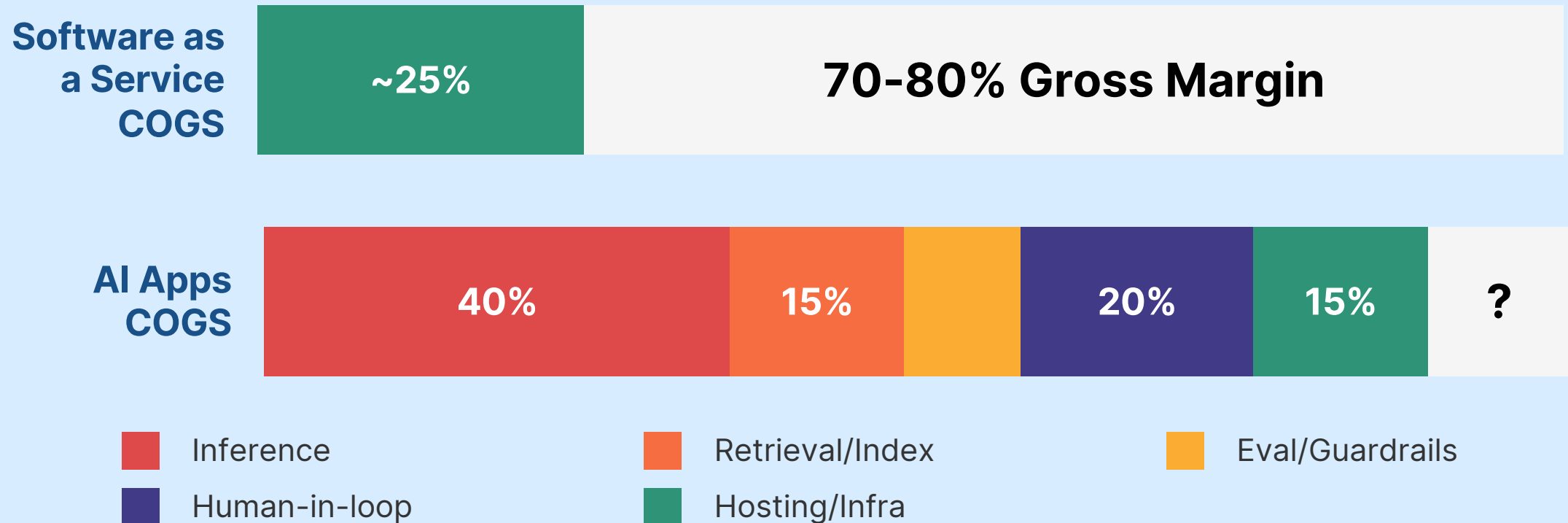
$\frac{1}{2}$ PREIS

4.99 statt 10.00

The good news: Models are getting cheaper



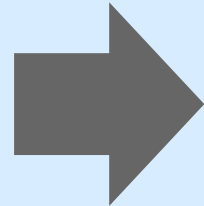
The bad news: AI has a lot of new cost components



How well do new pricing models work? Will your customers accept them?

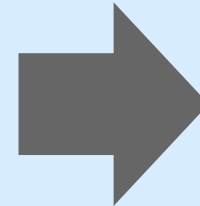
Traditional SaaS

\$X per seat/month



Usage-Based

\$0.00X per token/API call



Outcome-Based

% of value created

AI Regulation: It's complicated... (and expensive)

EU AI Act

- Risk-based regulation tiers
- Prohibited practices defined
- High-risk categories (HR, credit)
- Code of Practice required

US Guardrails

- NIST AI RMF framework
- FTC enforcement on claims
- Sector-specific rules (HIPAA, etc)
- State laws emerging (CA, NY)

Studies estimate that regulatory overhead could cost as much as **17% of total AI investments.**

Regulation as a startup opportunity (particularly in Switzerland)

LatticeFlow AI

Deep Technical Assessments

Scale AI solutions quickly and effectively across the organization by reaching the critical 'trust but verify' stage of AI transformation. Build confidence in the AI system's capabilities via continuous assessment covering both performance and all the relevant risk categories.

Comprehensive Performance & Risk Coverage

Risk Categories →

(Examples of supported evaluators across the key risk categories)

Performance	Security	Data Privacy	Safety	Bias & Fairness	Truthfulness	Data Quality
What is the system's performance with respect to business goals?	Can the system be tricked or mislead into unintended actions?	Can the system expose, sensitive information, PII data or copyrighted outputs?	Does the system produce harmful, unlawful, hateful content or behaviour?	Does the system output or data contain biased or unfair representation of protected groups?	Does the system produce ungrounded (hallucinated) or uncalibrated outputs?	Is the evaluation and training data fit for purpose and meets quality standards?
Use Case Specific	Prompt Injection	PII Leakage	Harmful Content	Stereotypes Amplification	Hallucinations	Consistency
Structured Data Extraction	Unbounded Consumption	Information Leakage	Hate Violence Sexual	Behaviour Alteration	Consistency	Completeness
Accuracy Over-refusal	Denial of Service	System Prompt Leakage	Unlawful Self-Harm Defamatory	Outcome Bias	Confidence Calibration	Accuracy
General Knowledge	Intended Use	Copyright Infringement	Intended Use	Age Gender Education	Sycophancy	Integrity
Reasoning	Prohibited Use	Memorization	Prohibited Use	Disability Nationality Country	Distraction Robustness	Noise

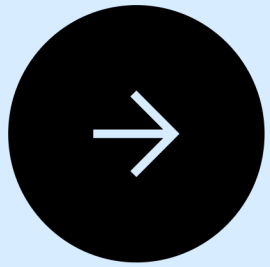
calvinrisk

Make AI governance a competitive advantage

AI models support an increasing number of business use cases across industries, such as personalized insurance, fraud detection, treatment recommendations, customer service automation, and more. Customers expect the services to be smart, fair, and safe. Calvin provides an AI validation platform with integrated model assessments, severity estimation, governance inventory, and compliance reporting to help businesses meet regulatory requirements and avoid financial losses.

Tips for Margin Resilience

1. **Measure your cost components precisely and plan well ahead. Spend effort on cost reduction.**
2. **Innovate in how you charge customers, but make sure they accept it.**
3. **Be aware of regulatory costs now and in the future.**



**So what actually works
in the long run?**

Rules for Resilience: Like the old rules, but adapted for AI

1

Problem-First Approach

- Deep customer empathy
- Provide real solutions, not AI buzzwords
- Validate willingness to pay beyond pilots

2

Design for Defensibility

- Vertical focus
- Deep integration
- Leverage open source
- Provide adoption services

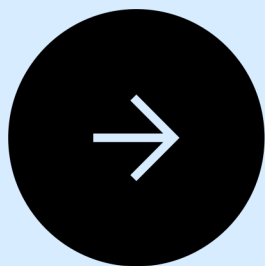
3

Unit Economics Obsession

- Track all-in costs
- Watch out for cost traps (e.g. human in the loop and regulatory compliance)
- Try new pricing models

Business Model Canvas





Thank you!

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