

September 13th - 2023



Entrepreneurship

Creation of start-ups and business planning

Structure of the Presentation

1. What are we talking about when we talk about **entrepreneurship**, start-up creation....(effects and causes)?
2. **Typologies** of entrepreneurship: Innovation-based entrepreneurship, social entrepreneurship, sustainable entrepreneurship.... GOOD & WELL
3. Entrepreneurial **mindsets** and primary-market research





Your Business Idea

Structure of the Presentation

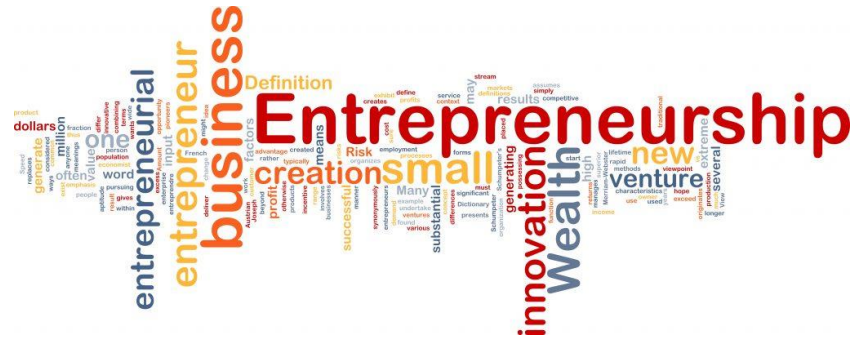
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3. **Entrepreneurial mindsets** and primary-market research



1. What are

we talking

about??



EXERCISE 1

Please write 1 word with which you would identify “Entrepreneurship”

1. What are we talking about.....?

Exercise 2

Write down what you consider to be the 3 main key elements for setting up a new business



1. What are we talking about.....?

Exercise 3

Write down what you consider to be the expected effects (3) of entrepreneurship



1. What are we talking about.....?



Exercise 4
Please complete this sentence...

**A good entrepreneur
is one who.....**



1. What are we talking about....?

Exercise 5: Please complete this sentence

**Law is to justice,
as medicine is to
health,
as Business is to....**

**LET'S SEE SOME
ANSWERS....**



1. What are we
talking about....?

**Exercise 5: Please complete this
sentence**

**Law is to justice,
as medicine is to
health,
as Business is to....**

about??



EXERCISE 1

Please write 1 word with which you would identify “Entrepreneurship”

EXERCISE 1

Problems
Needs
Preferences
Resources (what kind)
Entrepreneurs
Ideas
Innovation
Creativity
Responsibility
Ethics
Environment
Markets
People (team/stakeholders)
Judgement/interpretation
Time
Contingencies

EXERCISE 1



1. What are we talking about.....?

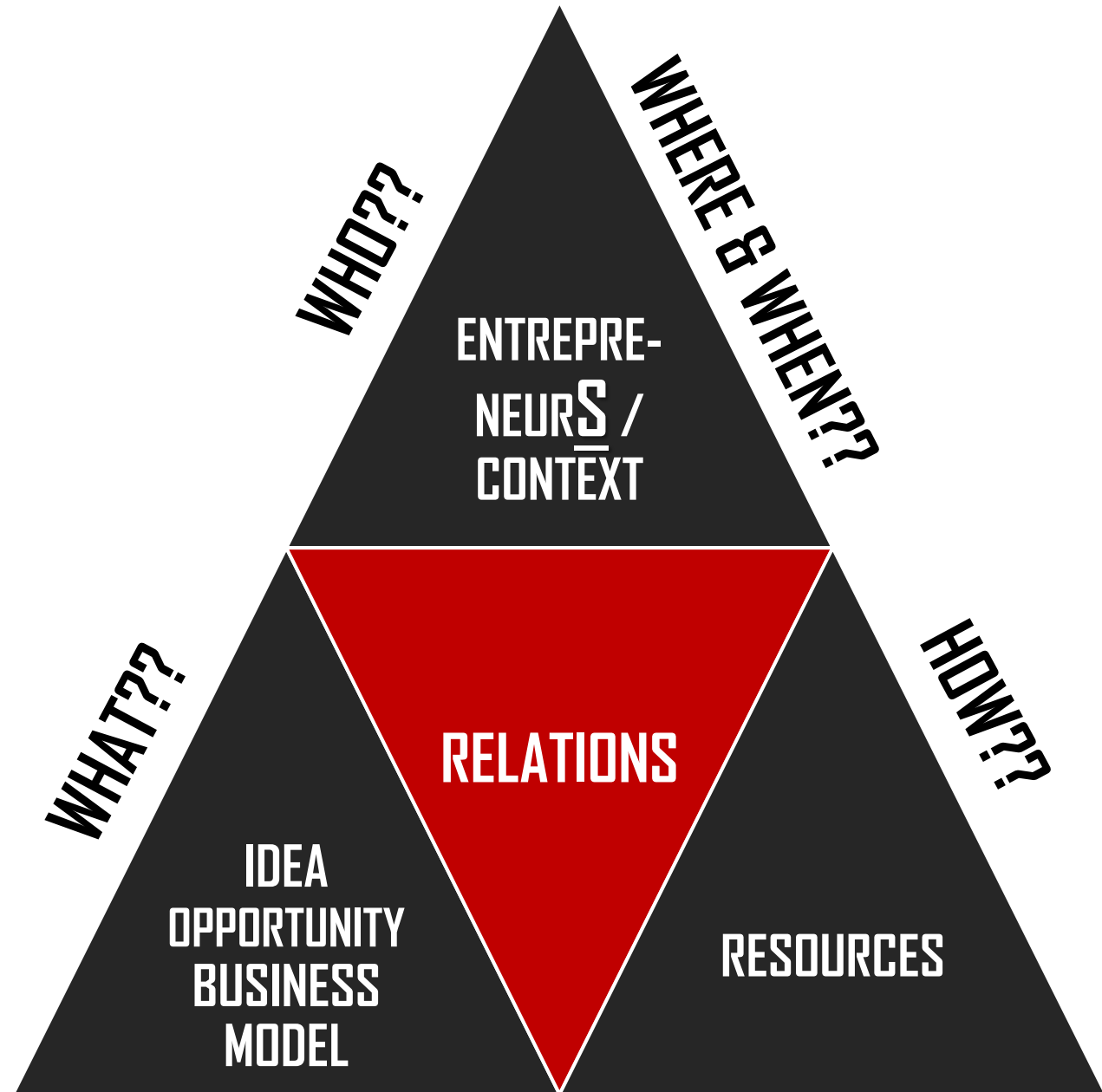
Exercise 2

Write down what you consider to be the 3 main key elements for setting up a new business



Write down what you consider to be the 3 main key elements for setting up a new business

➤ Fighting misconceptions



1. What are we talking about.....?

Exercise 3

Write down what you consider to be the expected effects (3) of entrepreneurship



EFFECTS

**Economic wealth,
Innovation,
Employment.....**

**New business
opportunities, new
activities....**

...new solutions

....new people!

1. What are we talking about.....?



Exercise 4
Please complete this sentence...

**A good entrepreneur
is one who.....**

**GOOD
ENTREPRENEUR...**

**HAVE GOOD PURPOSES &
MAKE THE RIGHT THINGS &
MAKE THE BEST
DECISIONS... FOR ALL....**

Structure of the Presentation

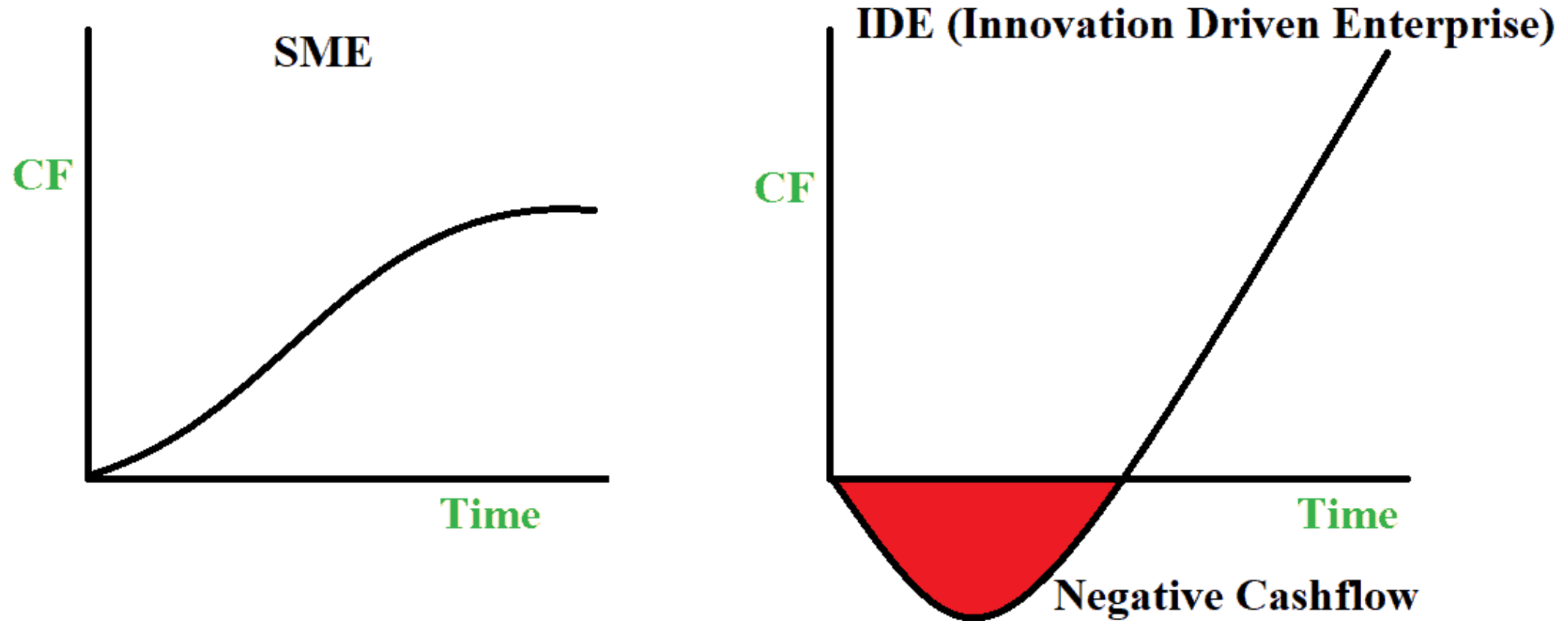
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What is it that the entrepreneurs do?

3. Entrepreneurial **mindsets** and primary-market research

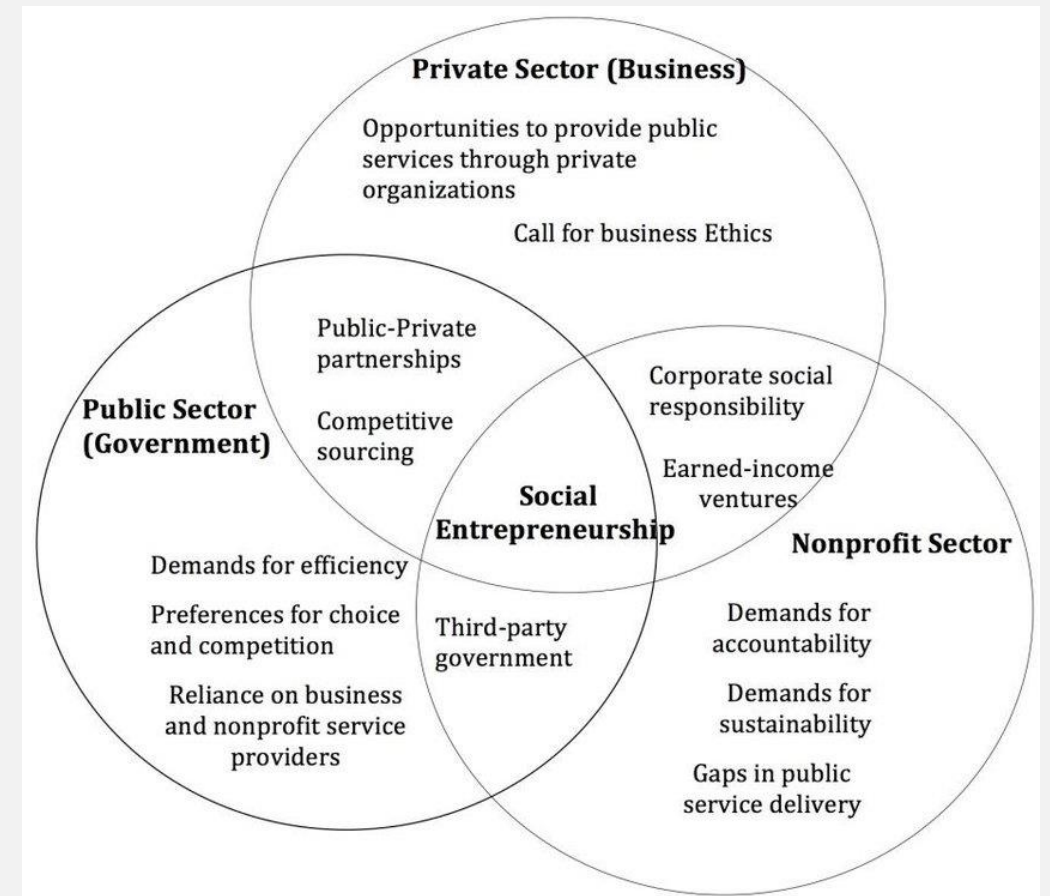


2. Typologies of entrepreneurship

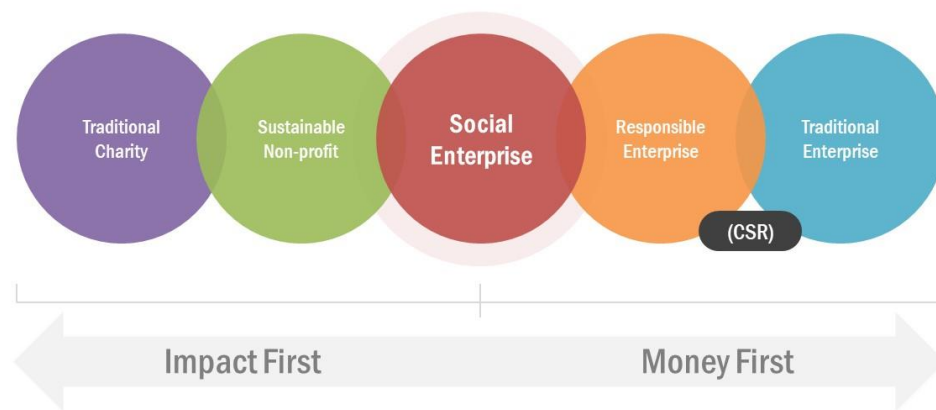




2. Typologies of entrepreneurship



Non-Profit vs For-Profit PowerPoint Diagram



About Better World Books

Better World Books is a for-profit social enterprise that collects and sells books online to fund literacy initiatives worldwide. With more than eight million new and used titles in stock, Better World Books is a self-sustaining company that balances the social, economic and environmental values of its stakeholders. Since its founding in 2003, the company has raised millions for its nonprofit literacy and library partners; diverted hundreds of thousand tons of books from landfills; achieved tons of carbon offsets through carbon-neutral shipping and created hundreds of full-time jobs with meaningful benefits in multiple locations around the world.

Better World Books diverts books from landfills by collecting material from libraries, bookstores, college campuses through the community and in other areas where surplus materials exist. It then sells those used books and contributes a portion of the revenue on each sale to support literacy, libraries and education. Books that cannot be sold are frequently donated to at risk communities in the U.S.

Mission

Better World Books is a global bookstore that harnesses the power of capitalism to bring literacy and opportunity to people around the world. [Learn more.](#)

Drop Box Program

Two billion pounds of books each year are sent to landfills. Our Drop Box program addresses the environmental impact while also building advocacy around education and book donations. The free program helps raise funds for libraries and education, supports literacy efforts locally and globally. One parking spot can help change the world. To date we have over 800 Drop Box locations and counting. [Learn more.](#)

Book for Book Program

Every time you buy a book at BetterWorldBooks.com, we donate a book to someone in need. That's it! No qualifications, no exceptions, no fine print. We want to make doing good as easy as possible for our outrageously passionate community. [Learn more.](#)

Better World Books cares

We believe in the power of knowledge. So our goal is to help those who supply it and share it with those who crave it. Which is why every action we take, and every book purchase you make helps fund it. [Learn more.](#)

Example SE



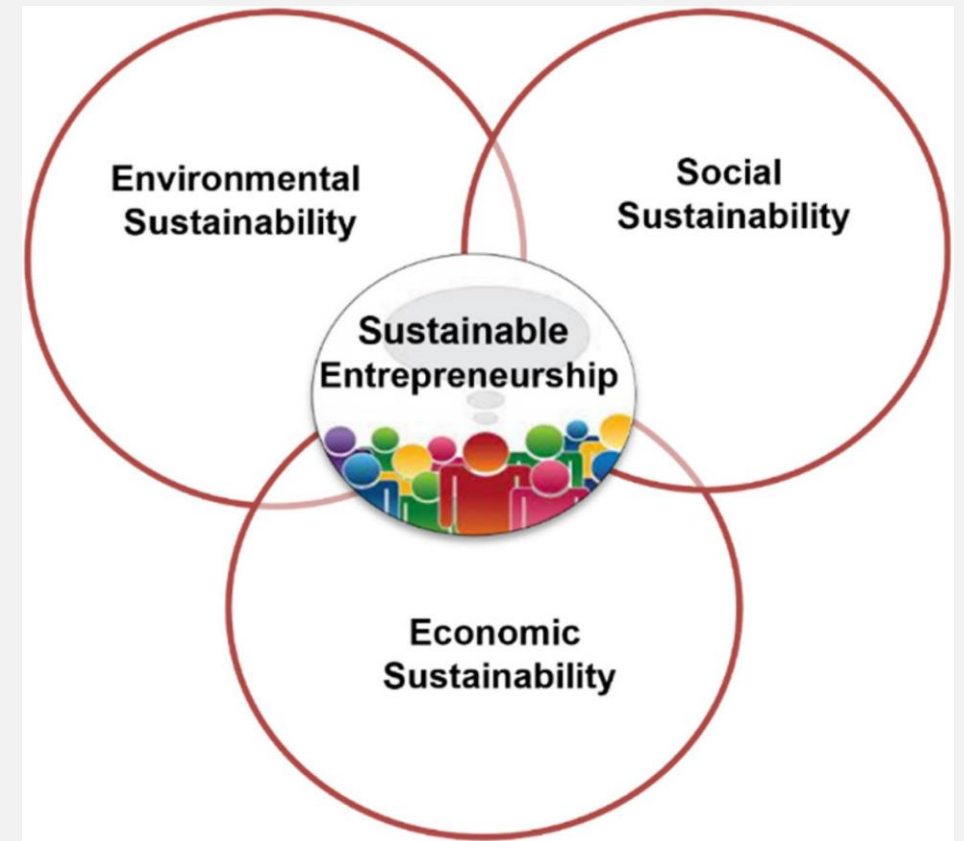
<https://press.betterworldbooks.com/>



Environmental entrepreneurship Sustainable entrepreneurship



GREENTREPRENEURSHIP
easier done than said





BUSINESS
— ON PURPOSE —

DIGITAL AND INFORMATION LITERACY™



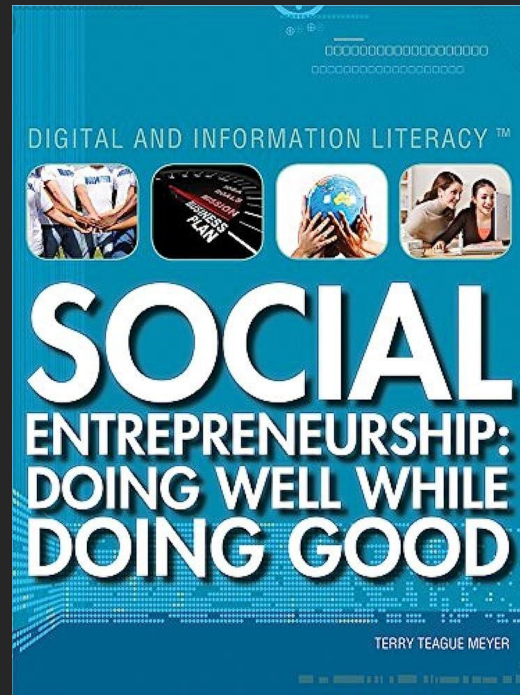
SOCIAL ENTREPRENEURSHIP: DOING WELL WHILE DOING GOOD

TERRY TEAGUE MEYER

Example purpose-led organizations



<https://www.cafedirect.co.uk/impact/about-us/>



We continue dividing the field into new categories and typologies of entrepreneurship.... And ALL ARE GOOD!

THE PROBLEM....

❖ **ETHICAL ASSUMPTION** (goodness and righteousness) Confusion
**social/sustainable/purpose lead-
organizations/innovative-ethical**

1. Social activities, “green” activities are assumed as “good things”, as ethical themselves (problems scaling business, hybrid objectives....)
2. The power of “good intentions and purposes” in ethical identification...but actions?

THE PROBLEM....

1. **ETHICAL ASSUMPTION** The power of “good intentions and purposes” in ethical identification...but actions?

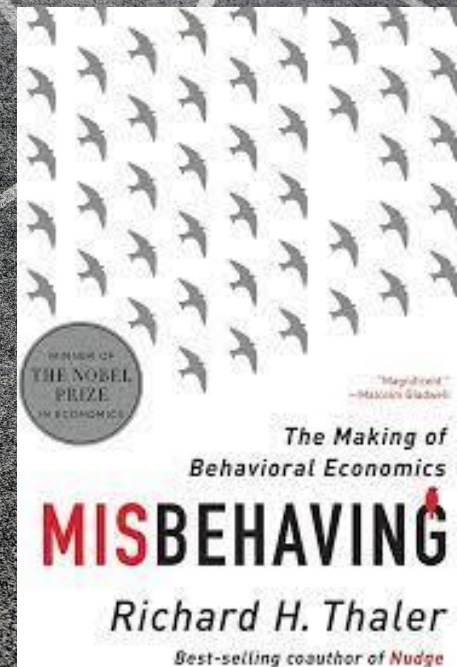
- ☐ Social (economic) mentality and ethical (human) decision
- ☐ Econs (homo economicus) vs Humans (homo naturalis)
- ☐ Planners vs Doers



2017

Richard Thaler

Behavioural Economics Explained



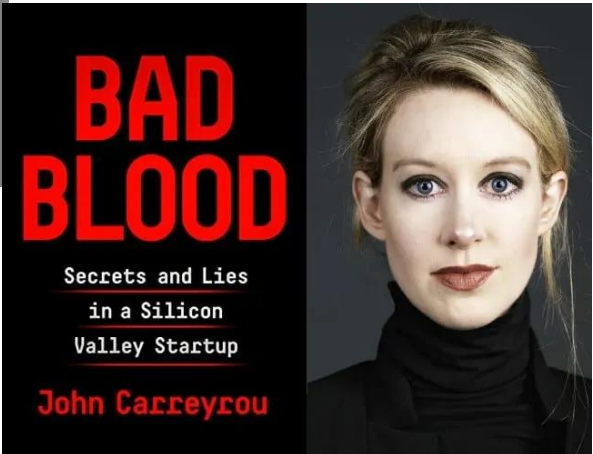
THE PROBLEM....

Example innovation-driven enterprise; high expectations in the effects



Theranos' \$9 Billion Scandal

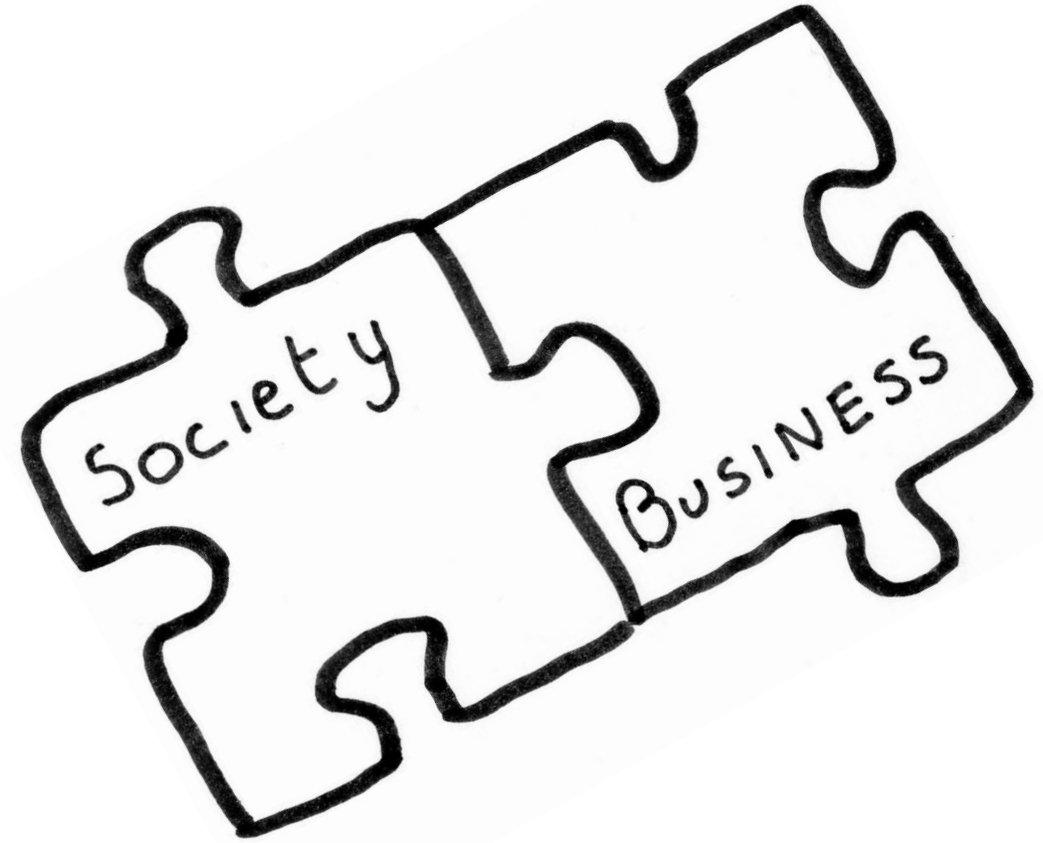
The rise and fall of Elizabeth Holmes, the former Theranos CEO



THE PROBLEM....might be solved then.....

Which should consider.....

- **Paying attention to the ethical dimension of the business**
- **Paying attention to the interdependence between business and society**
- **Business as an encounter of persons in service of the varied needs (not only material) of one another**
- **Anthropological foundation**



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3. Entrepreneurial & Anthropological mindsets....

An **entrepreneurial mindset** helps leaders create value by “recognizing and acting on opportunities, making decisions with limited information, and remaining adaptable and resilient in conditions that are uncertain and complex”

Rowena Barrett, pro vice-chancellor for entrepreneurship at the Queensland University of Technology



1.- SOLUTION-ORIENTED

2.- ADAPTABLE



3. Entrepreneurial & Anthropological mindsets....

An anthropological mindset helps entrepreneurial leaders create value by recognizing what it means to be a human being: a relational being, capable and vulnerable at the same time

1.- A human being IN-RELATION

2.- EMPATHETIC

3.- CAPABLE OF DOING THE BEST PRODUCT/SERVICE,
CREATING A STARTUP..... BUT WITH LIMITATIONS
(Theranos)

The maxim : To think about the position of the “other”, place yourself with the other in their “place” (but... Always with limitations!)

3. Entrepreneurial & Anthropological mindsets....

What about skills?

- ✓ **Observation ability (knowledge, emotions...)**
- ✓ **Creativity in thinking (interpreting), talking, acting: “What if....”**
- ✓ **Capable of establishing relationships (Perseverance)**

What about the tools?

- ✓ **The wit**
- ✓ **The word**

3. Entrepreneurial & Anthropological mindsets....

Myths or realities.....

- ✓ Do you need to be an **innovator** to be an entrepreneur?

3. Entrepreneurial & Anthropological mindsets....

Myths or realities.....

✓ Do you need to be an **innovator** to be an entrepreneur?

- “MINNOVATION”: e.g., 3M, Ikea...
- Innovation has something to do with the tangible manifestation of novel ideas; **ENTREPRENEURSHIP** and creation of start-ups is about the creation of **TANGIBLE VALUE**



3. **Entrepreneurial** & **Anthropological** mindsets....

Myths or realities.....

- ✓ **Do you need to be an innovator to be an entrepreneur?**
- ✓ **Do you need to be **young** to be an entrepreneur?**

3. Entrepreneurial & Anthropological mindsets....

Myths or realities.....

- ✓ Do you need to be an innovator to be an entrepreneur?
- ✓ Do you need to be **young** to be an entrepreneur?
 - Young Entrepreneur Council
 - The powerful stereotype of the young entrepreneur endures ... (Bill Gates, Steve Jobs, Mark Zuckerberg were so successful in their youth)....

https://www.ted.com/talks/paul_tasner_how_i_became_an_entrepreneur_at_66/transcript?language=es

3. Entrepreneurial & Anthropological mindsets....

Myths or realities.....

- ✓ Do you need to be an innovator to be an entrepreneur?
- ✓ Do you need to be young to be an entrepreneur?
- ✓ Do you need to be **an expert** to be an entrepreneur?
 - Who were the experts, and who were fairly ignorant of their industries when they started off?



**And what to say about
entrepreneurial success?????**

Is there a “magic” way???

**What factors matter most to
business success?**

Prioritize please!!!

https://www.ted.com/talks/bill_gross_the_single_biggest_reason_why_startups_succeed

Top 5 Factors in Success Across More Than 200 Companies



Timing

42%



Team / Execution

32%



Idea "Truth" Outlier

28%



Business Model

24%



Funding

14%



 A last
question.....


**Is this the
entrepreneurial
process as a quilt
or a puzzle?**

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3. **A primary-market research**



Let's see your
business
idea.....

- ✓ How did you come up with the idea?

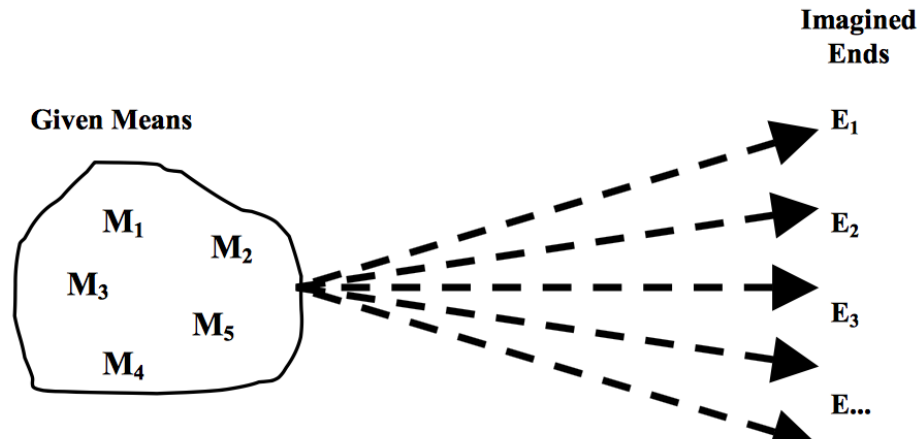
EFFECTUATION VS CAUSATION



Entrepreneurial Thinking -- Effectual Reasoning

Distinguishing Characteristic:

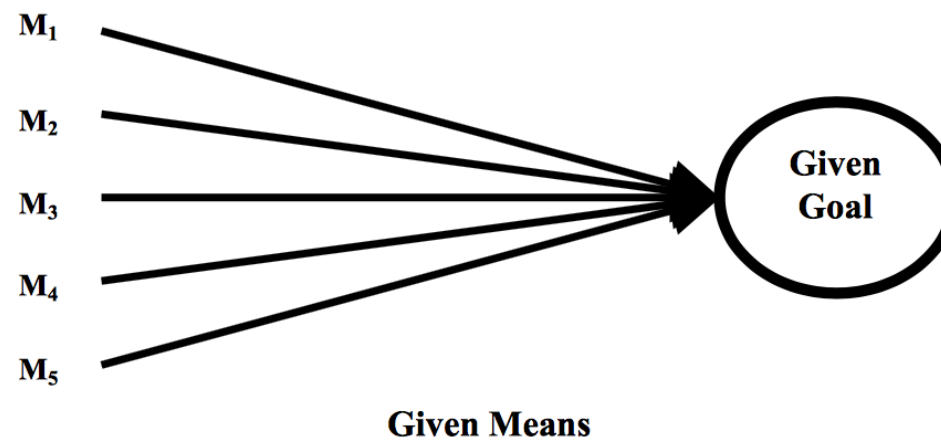
Imagining possible new ends using a given set of means



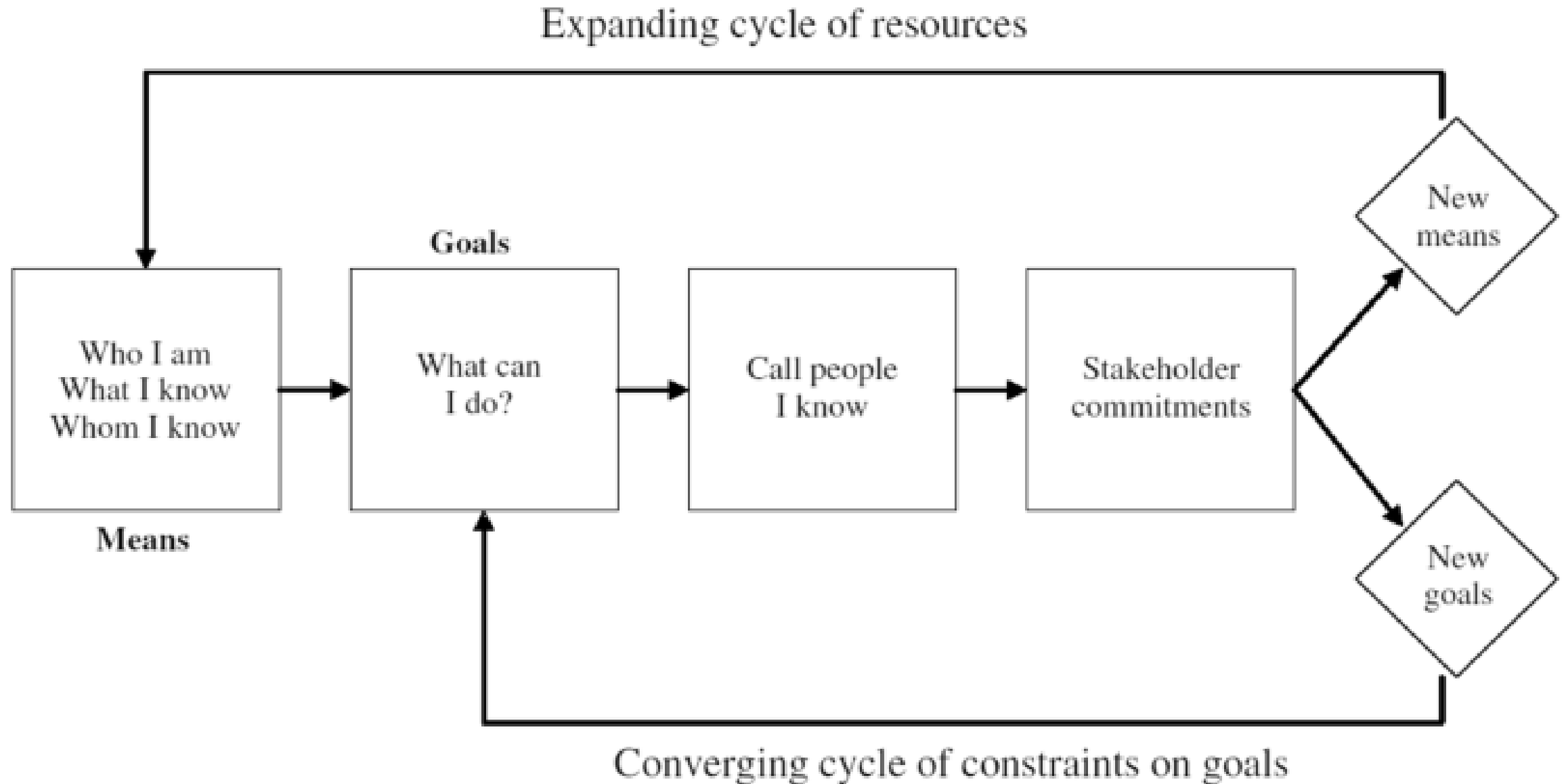
Managerial Thinking -- Causal Reasoning

Distinguishing Characteristic:


Selecting between given means to achieve a pre-determined goal



EFFECTUATION REASONING



3. **A primary-market research**



Let's see your
business
idea.....

- ✓ How can I start my primary-market research?

Exercise

1. Knowledge: What was the focus of your education, career, hobbies.....?

2.Capability: What are you most proficient at?

3. Connections: Who do you know that has expertise in different industries/sectors? Do you know other entrepreneurs,,,,?

4. Financial Assets: Do you have access to financial capital, or will you be relying on a meager savings account to start out?

1.- **Self Awareness**

Exercise

5. Name recognition: What are you or your partners well-known for?

6. Past work experience: In previous jobs you've held, what inefficiencies or "*pain points*" existed?

7. Passion for a particular market: Does the idea of improving (sector....) excite you?

8. Commitment: Do you have TIME and EFFORT to devote to this Endeavor? Are you ready to make a new venture your primary (or only) focus?

1.- Self Awareness

Exercise

1. Knowledge

2. Capability

3. Connections:

4. Financial Assets:

5. Name recognition:

6. Past work experience:

7. Passion for a particular market:

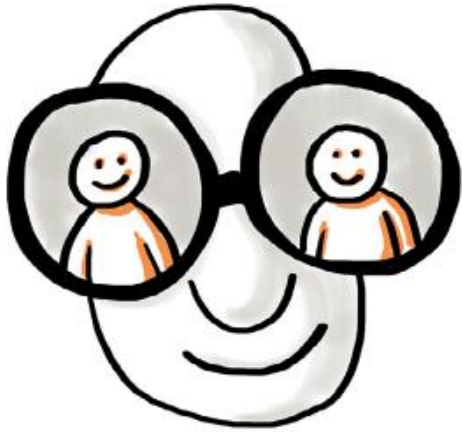
8. Commitment:

1.- Self Awareness



Want to Start a Business?
2) Find a Partner!!!

3.- Who is your customer?



Seeing the world
through
the eyes of the
customer

vs.



Seeing the world
through
the perspective
of the company

**Emphasize and dopt a
customer-driven approach**

3.- Who is your customer?

Existing markets vs New Markets

Selling to everyone?

Complex paying customers: primary vs secondary and two-sided markets

3.- Who is your customer?

Some clues to progress in the search of the answer

Step 1.- Brainstorm

Step 2.- Narrow...Who might Benefit in each market from your idea?

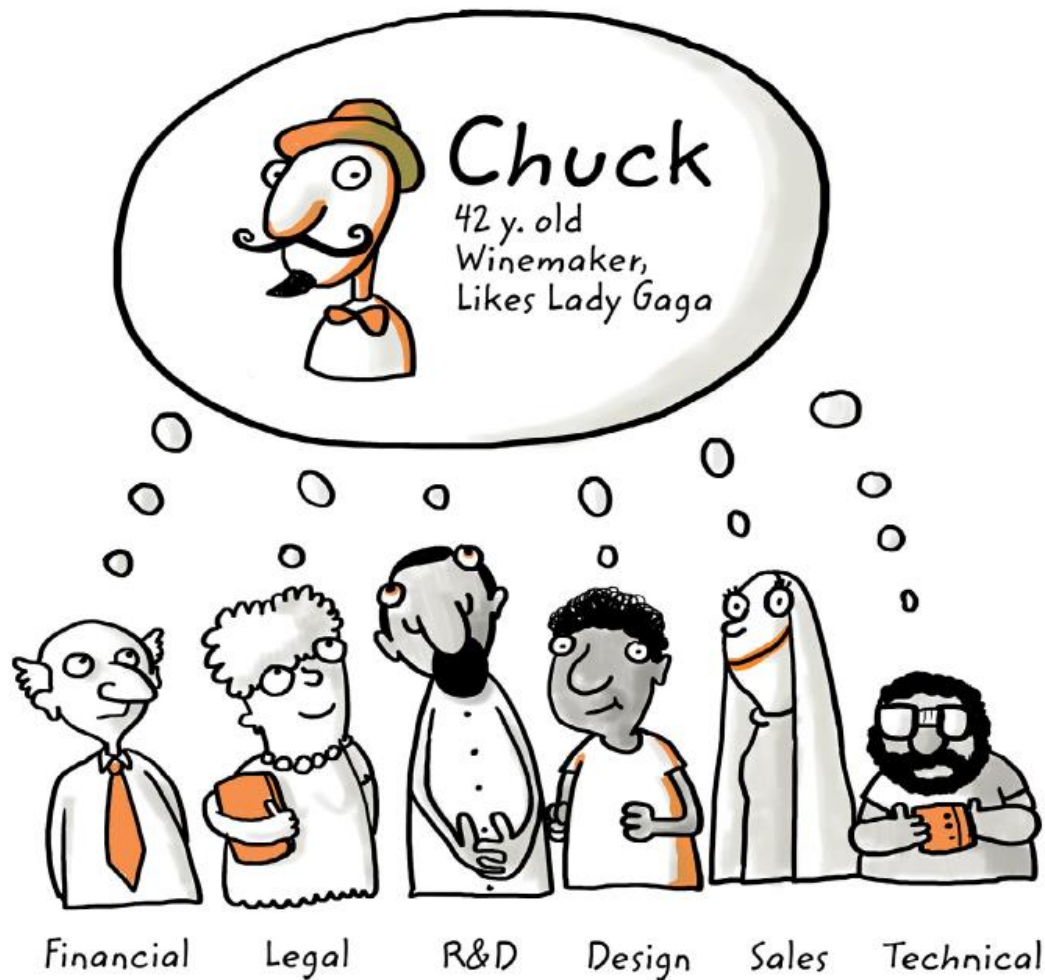
Step 3.- Identify your end users / customers and their tasks.....

3.1.- Who is your customer?

Some clues to progress in the search of the answer

- 1 Is the target customer **well-funded?** \$
- 2 Is the target customer readily **accesible** to your sales force?
- 3 Does the target customer have **a compelling reason to buy?**
- 4 Can you today, with the help of partners, **deliver** a whole product?
- 5 Is there entrenched **competition** that could block you?
- 6 If you win this market, can you leverage it to enter **additional segments?** Futuro....
- 7 Is the market consistent with **the values, passions, and goals** of the founding team?

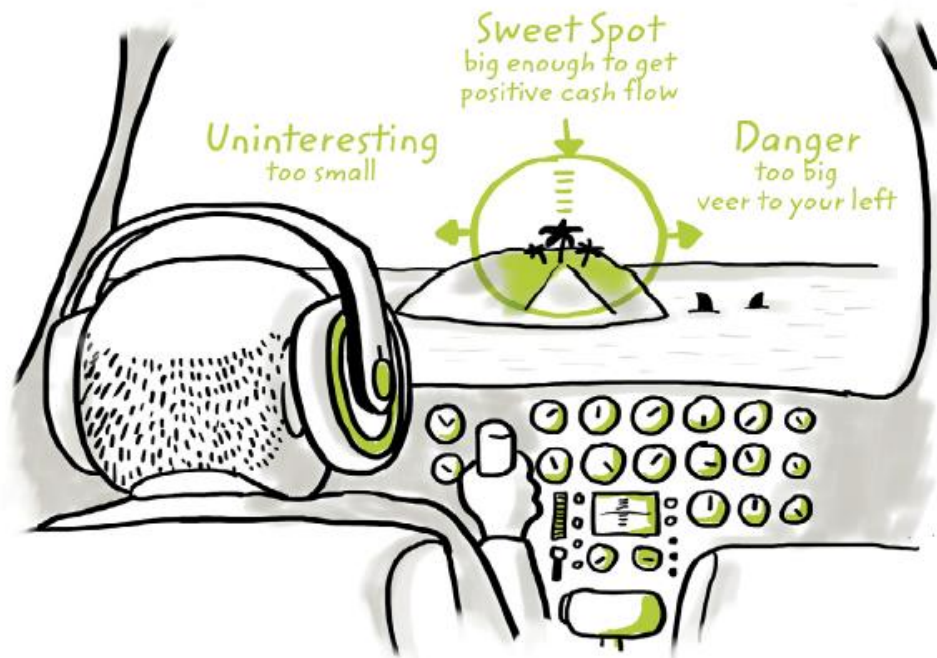
3.2.- Build your "Persona profile"



Example: gender, age range, income range, geographic location, motivations, leaders or people who they value, vacations place, eat, what they do before work, newspaper they read, websites they visit, tv programs, general reasons to buy products, (saving, image? Pressure=, what make them identifiable, what is their story)

3.3.- TAM -Total Addressable Market

Using the demographics of your end user profile, quantitatively determine the size of your potential market.



4- Deepening customer relations

❖ Describe in detail how your "Persona" ,,,,,

1. Discover your product
2. Buy your product (what barriers there might be)Use your product (install it)
3. What kind of relationship we want to establish and maintain with customers (personal, non-personal, co-creation....)

**Would your user / customers buy the product / service more than once (frequency)?

**How do they come to the conclusion that they need your product (competing priorities)?

5.- Value proposition

❖ Write your value proposition for the customer.

1. What would the end-user use your product/service for?
2. What is the task that would be radically improved with your new business?
3. What is the real value that the end-user would gain from using your product/service?

6.- Define your core activities and resources

❖ What is it that you do better than anyone else?????

- What key resources do I rely on in my product/service and how do I get them?
- What activities/processes must be carried out to produce the value proposition?

7.- Especificación del producto / High-level product specification

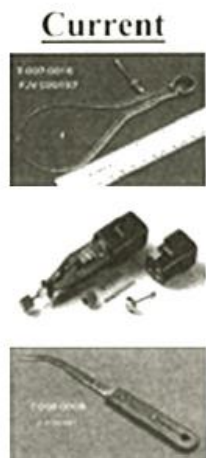
- ❖ Create a visual representation of your product
- ❖ Focus on the benefits of your product created by the features and not just the features

- ** No necesitas conocer todos los detalles para tratar de dibujarlo (no es un prototipo)
- ** Piensa cuáles son los rasgos del producto, cómo los rasgos se traducen en funciones concretas y cuáles son los beneficios que el cliente recibe de esas funciones
- ** Puede ayudar a eliminar mal-interpretaciones, y a identificar las debilidades y fortalezas del producto
- ** Piensa en algo para mostrar a tu equipo (y clientes potenciales)

Ejercicio

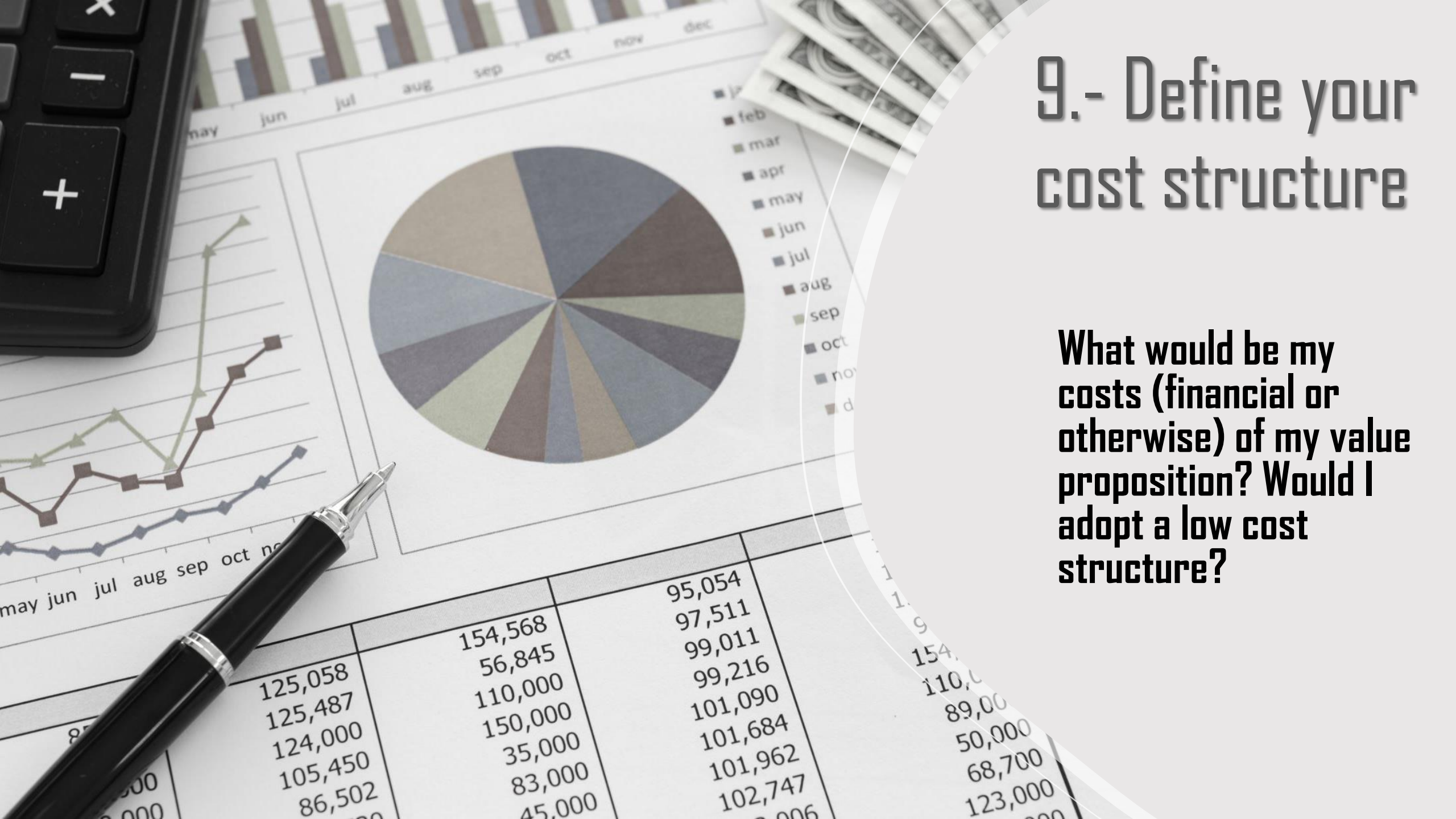
7.- High-level product specification

- ❖ Create a visual representation of your product
- ❖ Focus on the benefits of your product created by the features and not just the features



8.- Identify your next 5-10 customers

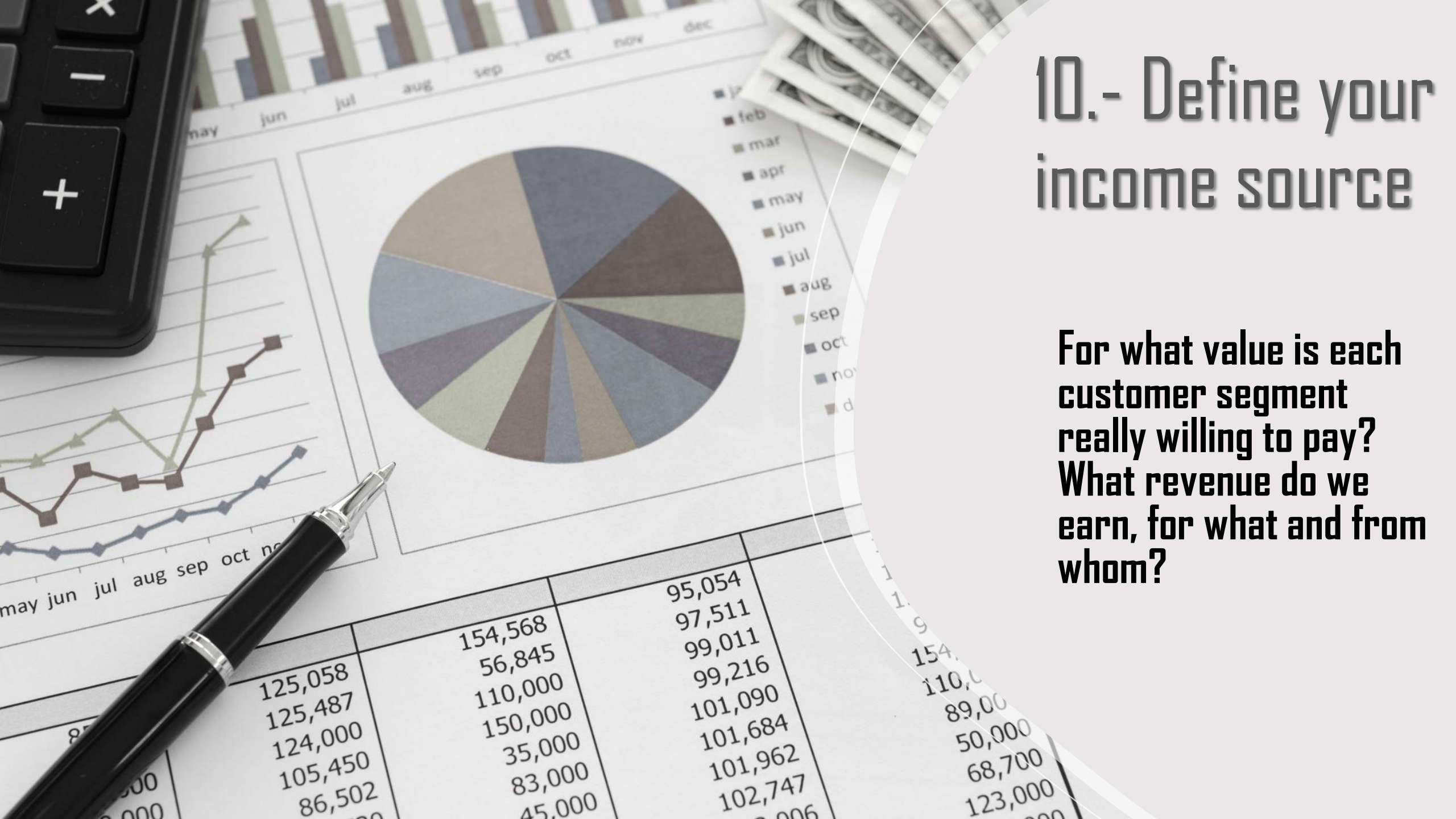
- ❖ To see if your company really has a future (and can scale in sales).
- ❖ It serves to see if your representation of "persona" is valid



9.- Define your cost structure

What would be my costs (financial or otherwise) of my value proposition? Would I adopt a low cost structure?

125,058	154,568	95,054
125,487	56,845	97,511
124,000	110,000	99,011
105,450	150,000	99,216
86,502	35,000	101,090
	83,000	101,684
	45,000	101,962
		102,747
		1006



10.- Define your income source

**For what value is each customer segment really willing to pay?
What revenue do we earn, for what and from whom?**

may	jun	jul	aug	sep	oct	nov
125,058	125,487	124,000	105,450	86,502	154,568	56,845
110,000	150,000	35,000	83,000	45,000	95,054	97,511
101,090	101,684	101,962	102,747	1006	99,011	99,216
110,000	89,000	50,000	68,700	123,000	154,000	110,000

HOW?

WHAT?

WHO?

¿HOW MUCH?



Co-funded by the
European Union



Entrepreneurship

Creation of start-ups and business planning

KIITOS - TACK

GRACIAS – THANK YOU – MERCI – OBRIGADA – DANKE

ありがとうございました

EYXAPIΣΤΩ - GRATIAS TIBI