

The background features abstract, overlapping purple geometric shapes in various shades, creating a modern and dynamic aesthetic. The shapes are primarily triangles and polygons, some semi-transparent, layered against a white background.

Innovative Entrepreneurship Theory and Practice

Innovative Entrepreneurship Theory and Practice

DIN111 (888111) 3(3-0-6)

Course Marking

Attendance	10%
Assignment #1	15%
Mid-Term Exam	25%
<i>Project & <u>Pitch</u></i>	25%
Final Exam	25%

Table 1.2: Evaluation Criteria and Percent

Criteria	Percent
Class attendance	10%
Assignments (quiz/exercise/homework)	15%
Project & presentation	25%
Midterm examination	25%
Final examination	25%

Group assignment

1. A 2-minute pitch

2. A business model canvas

3. A report detailing the background research and additional information

assignment #2

Group work

Project: Innovation product or service

submission date : report 4th October (Friday week 14)

pitches 8th & 11th October (Tues/Fri week 15)

assignment : 25%

includes: Business Model Canvas, a Pitch, A Report (plan)

more details to follow

Group work

The background features abstract, overlapping geometric shapes in various shades of purple, ranging from light lavender to dark, almost black, tones. The shapes are primarily triangles and polygons, creating a dynamic, layered effect. The overall composition is clean and modern, with the text centered on a white background.



LET'S FORM A GROUP

PLEASE FORM A
GROUP OF
4 PEOPLE

Group Work

- For the rest of the semester, in addition to the lectures, you will work in a group of 4 students to develop a new business idea based on an innovation
- You can form your own group.
- For those who do not form a group, you will be assigned a group
- Notify me when you have formed a group
- The innovation can be any new product, process, or service idea (or combination of these)
- You should use the material taught in the class

the project

ideas

```
graph TD; ideas[ideas] --- students[students]; ideas --- sustainability[sustainability]; ideas --- solve[solve issue]; other[other]
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students

1. cannabis drink - relax students
2. phone app for CMU students information needs
3. power bank provider
4. cleaning service (elderly / students)
5. CMU bus service app

other

1. exporter of Thai goods
2. umbrella venting machine
3. app for home services (cleaning, housework, decorating etc.)
4. power bank provider

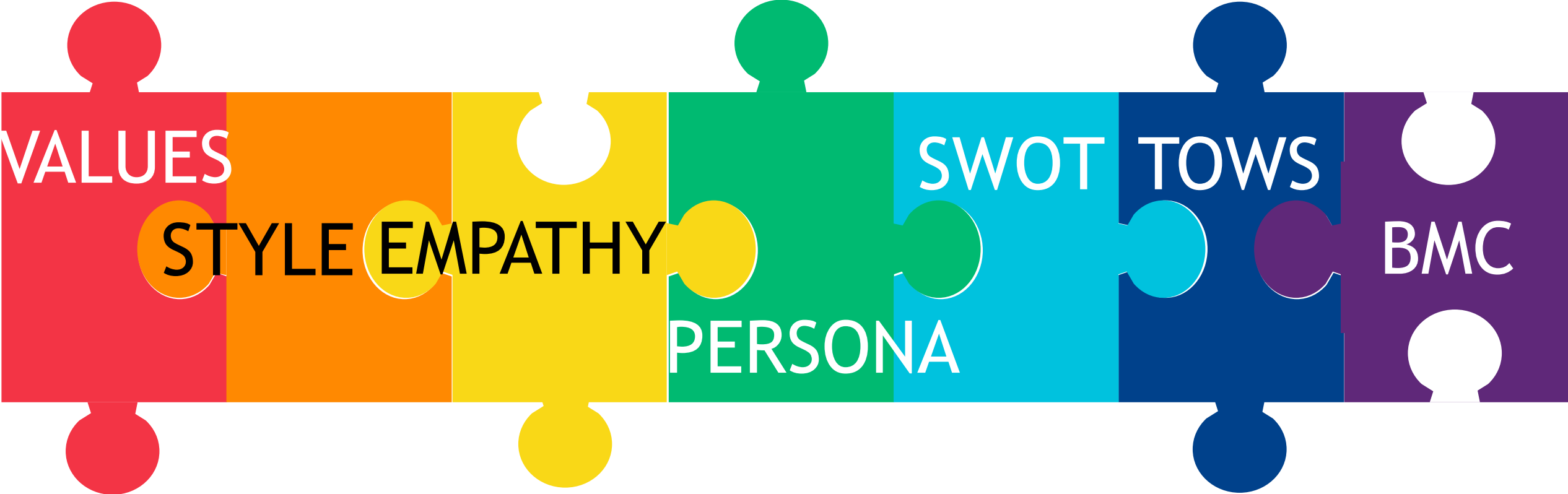
sustainability

1. print paper from discarded coffee beans
2. free water - bottle advertising
3. environmental packing 'peanuts' (plant-based)
4. Ginseng soaking water drink (energy)
5. wireless electric cars charging station service

solve issue

1. Cat brush that helps reduce allergies
2. seller products to help good sleep
3. seller quality pillow (digital - alarm)

remember 888111?



888111

- **Company & you** - values, style, vision/mission, team roles
 - **Customers** - empathy mapping, personas
- **Business planning** - SWOT & TOWS analyses, business model canvas, core business plan
 - *Design / prototyping / MVP (from personas & plan)*
- **Strategies** - Marketing , funding, management, legal
 - **Pitch** – sell your plan

Group project

The Need

- What is the need you are solving for?
- Who has this need? Who is the target market? How big is this market? Is it growing?
- How is this an opportunity? Why is this an opportunity worth pursuing?

Group project

Product or Service Solution

- What is the product or service?
- Who are your competitors and how is your solution different?
- How will you make a profit? What is your business model?

Group project

Goals

- How much do you estimate the business can make? How did you arrive at this projection?
- What do you need to get started financially, socially, and otherwise?
- How and when do you plan to start your business? What is your action plan?

Group project

Audience “Call to Action”

- What can the audience do to help you get started?
- Do you have immediate needs (e.g., capital, equipment, expertise, word-of-mouth advertising, etc.)?
- How can the audience fulfill these needs and get involved right away?

overview of your business

- **Business Overview** - what is your business?
- **Business Value** - why is your product/service of value?
- **Marketing plan** - how are you going to connect with your customers?
- **Financial plan** - how are you going to make money, how much, when?
- **Business Plan** - what is your plan (strategies etc.)?

some help

business

The rationale (logic and evidence) for the business -
customer, market, competitive advantage, business
model, profit, sustainability etc. - is as important, if not
more important, than the idea/invention

Questions to keep in mind:

- The need:
 - What is the need you are meeting/problem you are solving?
 - Who has this need/problem? Who is the target market How big is this market? Is it growing or declining?
 - How is this an opportunity? Why is this an opportunity worth pursuing?

- Product or service or business process solution:
 - What is the product, service, or business process change?
 - How will you make a profit? What is your business model?
- Goals:
 - How much do you estimate the business can make? How did you arrive at this projection?
 - What do you need to get started financially, socially, or otherwise?
 - How and when do you plan to start your business? What is your action plan?

You will be evaluated not only on your business idea, but
also on how well you present and communicate the
business

Don't 'invent' this



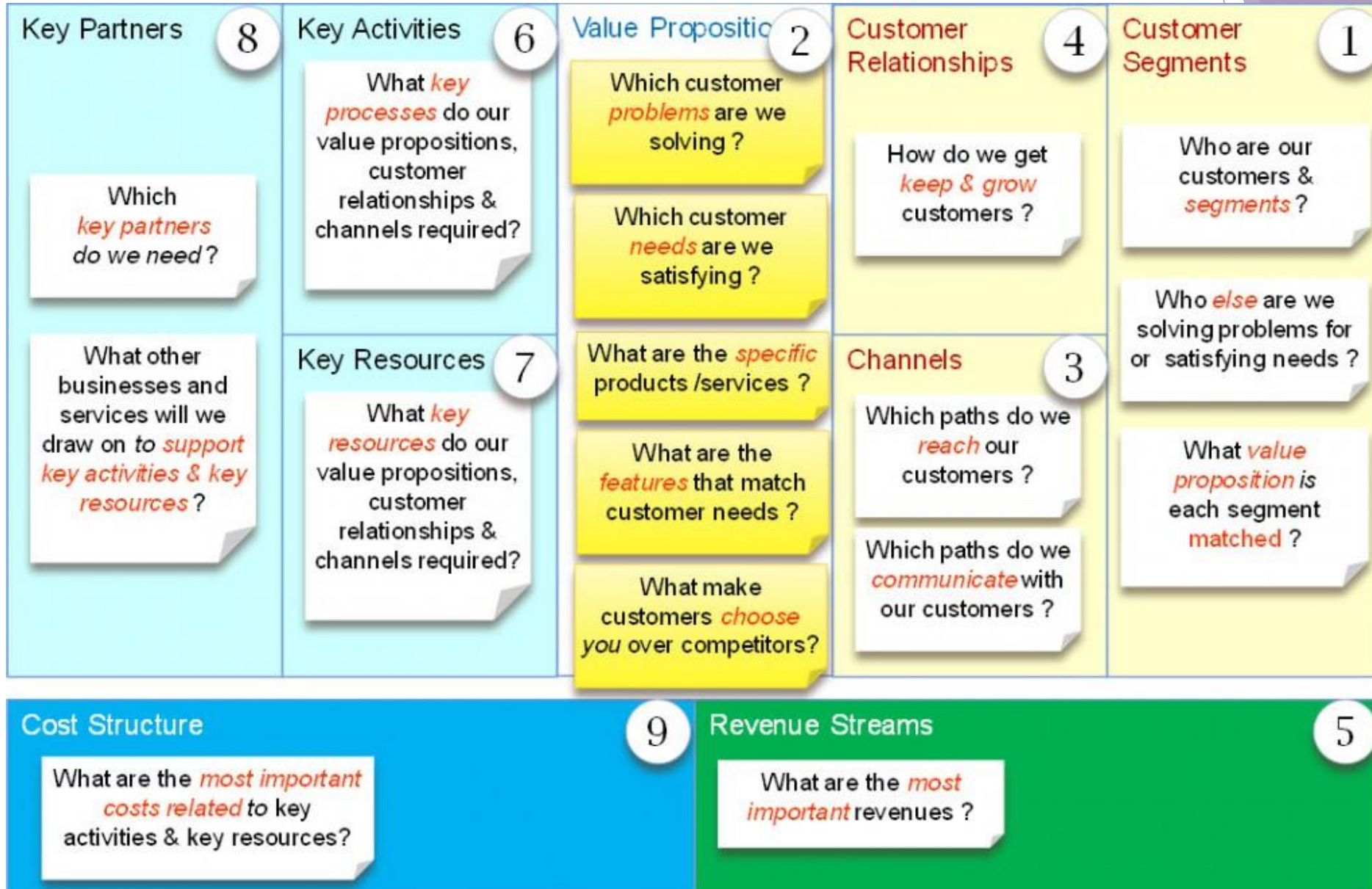
Pick a niche



So, key things to think about

- Don't spend too much of your time on the innovation (idea/invention)
- Don't (just) focus on technological innovation – (also) think services, processes, business models, social innovation (and combinations)
- The rationale (logic and evidence) for the business – customer, market, competitive advantage, business model, profit, sustainability etc – is as important, if not more important, than the idea/invention
- Use the ideas, concepts, and frameworks from the course
- Don't 'invent' crazy technologies (and then claim that 'everyone will want to buy them') – think practically

Business Model Canvas



Business planning

<https://www.alps.academy/how-to-do-business-planning/>

<https://www.alps.academy/business-strategy-pyramid/>

Business activities

<https://www.alps.academy/innovative-entrepreneurship/>

how to make your business sustainable?

- **customer:** know what your customer wants, who is your customer, what do they think, want, need?
- **you:** know your strengths & weaknesses (SWOT), how these affect what you should offer (TOWS), develop a strategy (what to target & how)
- **business plan:** model, value, details (BMC) marketing strategy (channels) finances- revenue, pricing, costs (plan)
- **business success:** sustainability, legal, digital (website/app), growth
- **your ethics:** sustainability
- **issues:** costs, what issues, difficulties, when, how deal with them

the report

content

plans / strategies

- opportunity analysis
- competitive analysis
- market strategy
- customer analysis
- MVP - USP
- SWOT -> TOWS -> strategy -> plan

content

marketing strategies

- channels
- marketing
- digital marketing
- short / long term planning

content

- innovation
 - value
 - target customer
 - finances
 - sustainability
- pitch
 - hook
 - report
 - good BMC
 - value / innovation

The report

The written report should include the following parts:

basic description

- Product/service/process description
- Mission statement
- Vision statement
- Prototype(s)

Discovery - where the idea comes from

- Empathy map(s)
- Customer persona(s)
- Market analysis (what the potential opportunity is)

Development - how you plan to develop it

- Business model
- Business Model Canvas
- Core financial information and funding plan
- Proposed team roles
- Legal structure
- Intellectual Property (IP) protection

Diffusion - how you plan to grow it

- SWOT and TOWS analyses
- Competitors and competitive advantage
- Marketing plan (price, promotion, place etc.)

Impact

- Social/Economic/Environmental impact

the pitch

time

The pitch should be short

pitch

The pitch should include the key elements of a good business pitch:

- Define the problem
- Describe your solution and value
- Identify your target customer and market
- State the opportunity
- Describe the competition & your competitive advantage
- who's on your team (team roles)
- Include a brief financial summary and funding needs

pitch

- use slides if you 100% want to
 - *better to provide a tablet than using the room projector (issues)*
- questions will follow the pitch
- answers will form part of the pitch grade
- pitching advice will be in the lessons - follow it!

evaluation

how will it be graded?

Report / Plan (includes BMC)

- **IDEA** - Clear, innovative, achievable
- **RESEARCHED** - Well researched (e.g. potential market, competitors etc)
- **REPORT DETAIL** - Complete (full, detailed)
- **REPORT STRUCTURE** - Well organised, designed, and presented

how will it be graded?

Pitch

- **IDEA** - Clear, innovative, achievable
- **PITCH STRUCTURE** - Well organised, designed, and presented
- **PITCH PRESENTATION** - Well presented (clear, audible, confident)
- **PITCH STYLE**- Presentation is clear, impactful, and good design

Grade	Written business plan	Presentation pitch
A (80-100)	<ul style="list-style-type: none">• Clear, innovative, achievable idea• Comprehensive (full, detailed)• Well researched (e.g. potential market, competitors etc)• Well organised, designed, and presented	<ul style="list-style-type: none">• Clear, innovative, achievable idea• Well organised (structured)• Well presented (clear, audible, confident, succinct speech)• Presentation is clear, impactful, and attractively designed
B+ (75-79)	<ul style="list-style-type: none">• Clear, innovative, achievable idea• Fairly comprehensive but lacking in some more minor details• Fairly well researched but lacking in some more minor areas• Quite well organised, designed,	<ul style="list-style-type: none">• Clear, innovative, achievable idea• Quite well organised (structured)• Quite well presented (quite clear, audible, confident, succinct speech)• Presentation is fairly clear, impactful, and attractively designed

Grade	Written business plan	Presentation pitch
B (70-74)	<ul style="list-style-type: none"> • Clear, achievable idea but not completely original • Quite comprehensive but lacking in some important details • Fairly well researched but lacking in some important areas • Adequately organised, designed, and presented 	<ul style="list-style-type: none"> • Clear, achievable idea but not completely original • Adequately organised (structured) • Adequately presented (not always clear, audible, confident, succinct speech) • Presentation is somewhat clear, impactful, and attractively designed
C+ (65-69)	<ul style="list-style-type: none"> • Clear, achievable idea but not very original • Has main parts but lacking in some crucial details • Some research but lacking in some crucial areas • Adequately organised, designed, and presented 	<ul style="list-style-type: none"> • Clear, achievable idea but not very original • Not always adequately organised (structured) • Not always adequately presented (not always clear, audible, confident, succinct speech) • Presentation is sometimes unclear, lacking in impact, and only adequately designed

Grade	Written business plan	Presentation pitch
C (60-64)	<ul style="list-style-type: none"> ● Achievable idea but not always clear or original ● Has most of the main parts but lacking in many crucial details ● Little apparent research ● Adequately organised, designed, and presented 	<ul style="list-style-type: none"> ● Achievable idea but not always clear or original ● Sometimes quite poorly organised (structured) ● Sometimes quite poorly presented (often not clear, audible, confident, succinct speech) ● Presentation is often unclear, lacking in impact, and only adequately designed
D+ (55-59)	<ul style="list-style-type: none"> ● Achievable idea but often not clear or original ● Has some of the main parts but lacking in many details ● Very little apparent research ● Poorly organised, designed, and presented 	<ul style="list-style-type: none"> ● Achievable idea but often not clear or original ● Often quite poorly organised (structured) ● Often quite poorly presented (not clear, audible, confident, succinct speech) ● Presentation is often unclear, lacking

rubric

Grade	Written business plan	Presentation pitch
D (50-54)	<ul style="list-style-type: none"> • Achievable idea but not clear or original • Has a few of the main parts but often lacking in crucial details • Very little apparent research • Very poorly organised, designed, and presented 	<ul style="list-style-type: none"> • Achievable idea but not clear or original • Often poorly organised (structured) • Often poorly presented (not clear, audible, confident, succinct speech) • Presentation is often unclear, lacking in impact, and poorly designed
F (0-49)	<ul style="list-style-type: none"> • Unachievable idea, not clear or original • Has very few of the main parts and lacking in crucial details • No apparent research • Very poorly organised, designed, and presented 	<ul style="list-style-type: none"> • Unachievable idea, not clear or original • Poorly organised (structured) • Poorly presented (not clear, audible, confident, succinct speech) • Presentation is unclear, lacking in



Thank you!
any questions?