

Business strategies and model development

Insights into the topics and workshop on
how to train students

**Debunking the myths of
entrepreneurship education**



NICE TO MEET YOU



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FH | FH Joanneum



Karl-Franzens-Universität
Graz

Entrepreneurship Ecosystem Research

- Global Entrepreneurship Monitor
 - Latest report: [Link](#)
- Co-Innovation / Open Innovation
 - Co-Innovation [Toolbox & Builder](#)
 - MOOC & MicroCredential Developer
- Intrapreneurship & Corporate Entrepreneurship



Intrapreneurship – Employee-driven Innovation BizMOOC Team

Course Administration

Learnings Discussions Progress Collab Space Course Details Announcements

Join this free online course and learn about the concept of intrapreneurship, the opportunities it provides for employees and companies, and the various practical tools you can use to identify, evaluate, and successfully channel ideas to decision makers and make them a reality.

February 11, 2020 - March 18, 2020
Language: English

Enter course Un-enroll

Course information

Course Summary

Employees have exclusive insights into business processes and often produce great business ideas which could be adopted and put into action by a company. Do you see business opportunities at your workplace, but you're not sure how to realize them? Or maybe you want to share ideas with leaders in your organization, but you're unsure about the right approach? Then this course is for you! The course will provide you with tips and introduce tools to help bring the entrepreneurial spirit to your organization, workplace, or your team, and boost your business by identifying and exploiting new opportunities.

2975

Co-Innovation Journey for Startups and Corporates

CORSHIP Team

Lernmaterial Diskussionen Fortschritt Lernräume Kursdetails Ankündigungen

We are living in a fast, rapidly every challenge has its oppo jointly unleash this huge pot studying or preparing yours is fully online - massive - no

Selbststudium
Kursrsprache: English
Für den Kurs einschreiben

01:00

vimeo

CO-INNOVATION BUILDER

Date: _____ Version: _____

Startups:	Collaboration:	Corporate:
<p>Drivers What are the drivers in terms of the collaboration? Example: access to finance, redefine customer class, reduce risk.</p> <p>Deciders Who are the deciders in the collaboration? Example: CEO or someone else, who has the decision and budget power?</p> <p>Contributors Who else is involved in the collaboration? Example: other team members, public sector.</p> <p>Resources What type of resources can you offer that create value for the collaboration? Example: financial resources, human, technical or knowledge resources, networks.</p> <p>Returns What are the expected returns of the collaboration? Example: finance, references.</p>	<p>Goal Where will the collaboration lead? Example: develop a customer, a solution with a startup, creating new revenue streams.</p> <p>Format What type of collaboration mode will create value for both sides (win-win situations) and the target groups? Example: innovation projects, accelerator program.</p> <p>Outcomes What are the expected outcomes of the collaboration? Example: innovative solutions, MVP.</p> <p>Risks What are the possible common risks in regards to the collaboration? Example: differences in expectations and motivations.</p> <p>KPI & Milestones How do you know that the collaboration has worked? How do you measure successful collaboration? Example: increased number of customers, return on investment.</p>	<p>Drivers What are the drivers in terms of the collaboration? Example: solving challenges in an agile way.</p> <p>Deciders Who are the deciders in the collaboration? Example: CEO or someone else, who has the decision and budget power.</p> <p>Contributors Who else is involved in the collaboration? Example: R&D team, suppliers.</p> <p>Resources What type of resources can you offer that create value for the collaboration? Example: financial resources, human, technical or knowledge resources, networks.</p> <p>Returns What are the expected returns of the collaboration? Example: innovative solutions, new customers.</p>

DESIGNED BY: CORSHIP
CORPORATE ENTREPRENEURSHIP

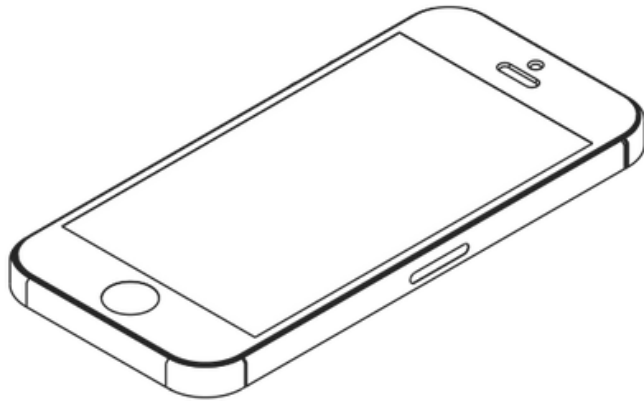
Co-funded by the Erasmus Programme of the European Union

**# THIS
SESSION**



Your entrepreneurship teaching experience?

Go to www.menti.com and use the code **3163 4006**



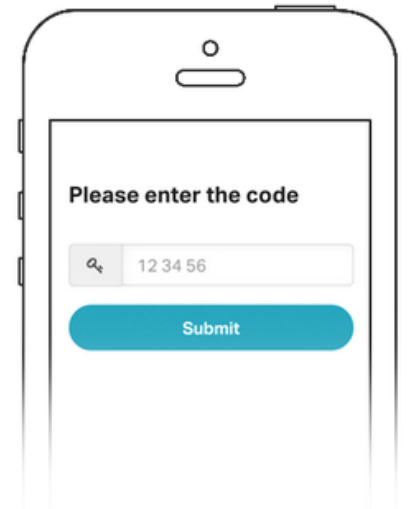
1

Grab your phone

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Enter the code **23 26 93** and vote!

Different things to wreck our brains about...



Fleas, luck and mindset: Debunking the myths about entrepreneurship



Falling in love with the problem – Design Thinking and the lean approach in teaching



The BMC (and other tools) in the classroom – do's and don'ts



Leveraging the entrepreneur's toolkit > the "real art" of innovation



The corporate entrepreneur > training for internal change-makers



EdTech, Edupreneurship & Entrepreneurship Education



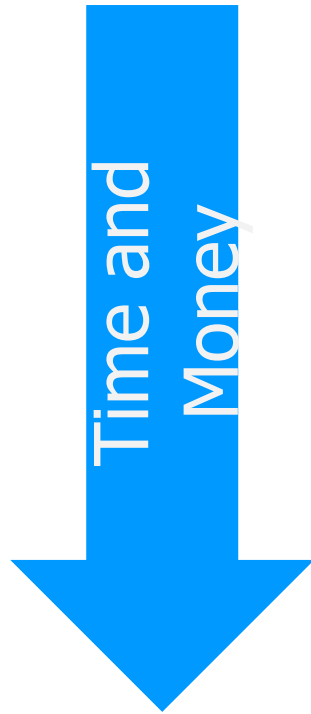
**#DEBUNKING THE MYTHS
OF ENTREPRENEURSHIP
EDUCATION**

Debunking the Myths of Entrepreneurship

1. Entrepreneurship is a linear process. Education as well.



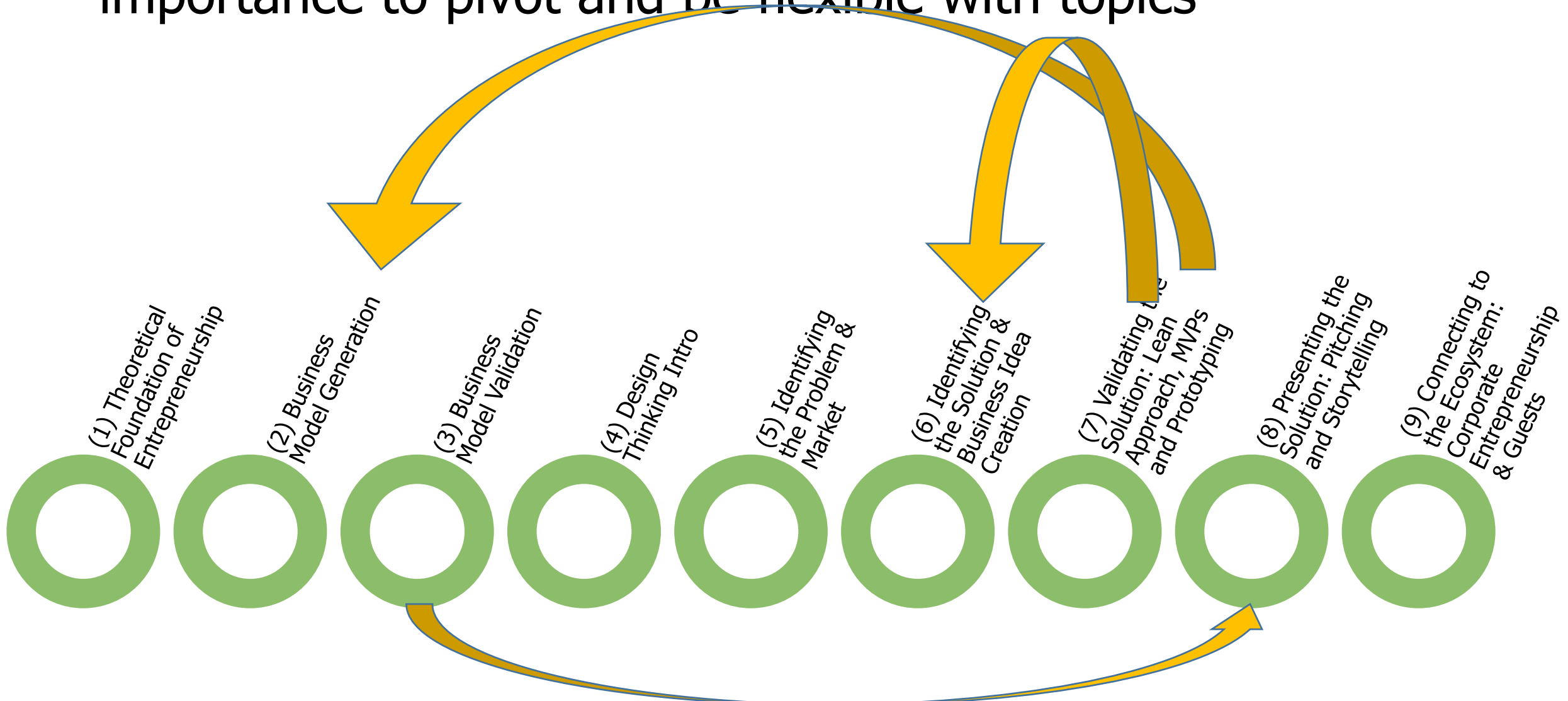
The linear entrepreneurship process: An outdated view

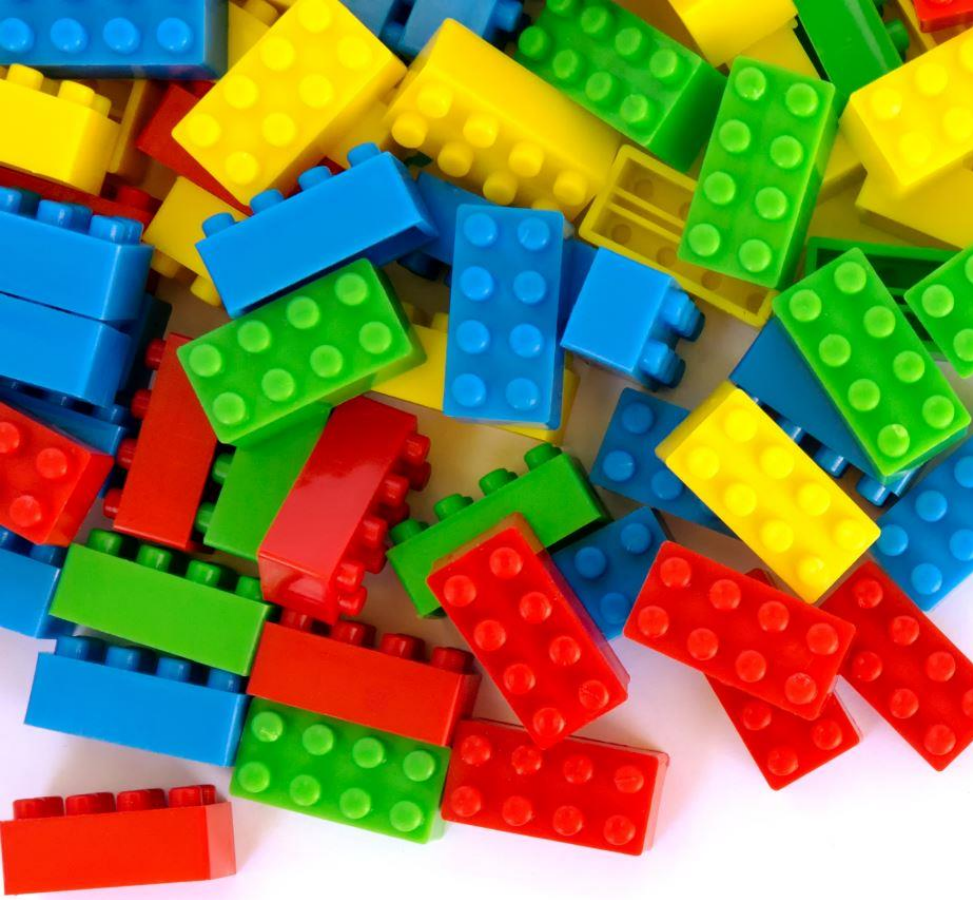


1. Idea and Business Plan
2. Find Investors and Funding
3. Build Team
4. Product Development
- 5. Launch (1st Customer Shipment)**
6. Try to Sell and Push to Market
7. ...Probably Fail

- *75% Of New Businesses Fail According To HBR*

However, the classroom requires some process >
make sure to interlink the steps and demonstrate the
importance to pivot and be flexible with topics





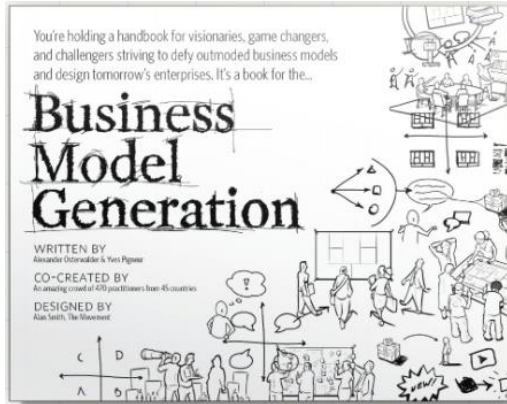
#1 Example: The BMC in the classroom

- What is your experience?
- Which building blocks are the most important ones in your view? >> [menti.com](https://www.menti.com) > **9284 7619**
- Do's and Don'ts?

My 2 4 cents

- **Focus with your students on the right side** > to achieve problem-solution fit (use the VPC, MVPs/experiments, customer development process etc.)
- Innovate **from different angels**: do not forget the power of revenue streams, key partners > introduce the different patterns and use prototyping here as well
- **Completing the first version is just the start: validate & iterate to success, WORK with the tool, innovate WITH the tool**
- Combine and integrate the tool

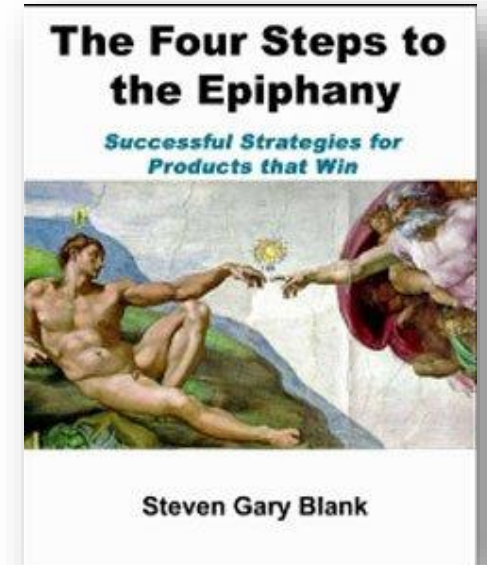
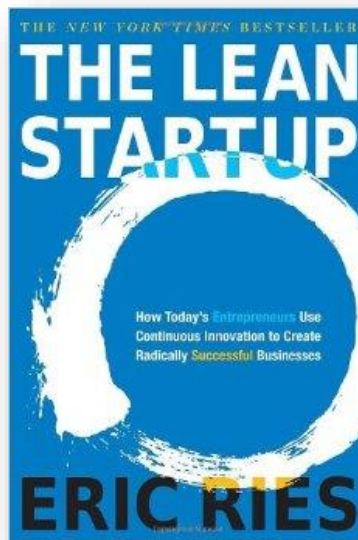
The lean approach to startups



1. Business Model Canvas

2. Customer Development

3. Agile Development (MVPs)



Validation & testing your business model:

Example of OWLET

- International Business Model Competition Winners 2013
- > <https://vimeo.com/84423056>
- > Wireless monitoring of babies' blood oxygen, heart rate, and sleep data.
- > Constant Progress with Systematic Design and Testing

Debunking the Myths of Entrepreneurship

1. Entrepreneurship is a linear process.
2. Entrepreneurship is reserved for startups.



*„Entrepreneurship is not
just for entrepreneurs.“*

Eric Ries

Entrepreneurial skills as secret superpower for your students



Make it relevant to your students, no matter if they are future entrepreneurs or employees

EXAMPLE > let them experience the urgency of innovation in their field
Quiz: „Is my industry ripe for disruption?“ <https://bit.ly/2Y8VmmH>

1. In your industry (*e.g. the one you have been working in your internship*), are you experiencing consolidation at the top?
2. In your industry, customer experience is depreciating but most legacy companies aren't making any real changes.
3. Most companies in your industry fight with adjacent-industry players not to lose customer contact.
4. Your industry is part of CB Insight's researches (<https://www.cbinsights.com/research/>)
5. In your industry most of the players have an opaque costing structure.
6. Your industry has high regulatory entry barriers.
7. In your industry, the customers are using outdated technologies because the majority of major players are relying on legacy infrastructure.

Debunking the Myths of Entrepreneurship

1. Entrepreneurship is a linear process.
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3. Entrepreneurs have a special set of personality traits.



Are some people just more lucky than others?

- What do you think?



Debunking the Myths of Entrepreneurship

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3. Entrepreneurs have a special set of personality traits.
4. Entrepreneurship can't be taught (it's a method that requires practice).
5. Entrepreneurs are extreme risk takers (no, they take calculated risk).
6. Entrepreneurs compete more than they collaborate.



Collaboration is key - in the classroom as well

- A lecture is a JOINT EFFORT: bring and ask for commitment
- Feedback – yes, we can SHOULD! (and do not wait for the end of the semester)
- Co-Creation: Bounce ideas, project work is a must
- Do not teach about entrepreneurship > teach how to become a successful entrepreneur
- Embrace failure and learning, also when teaching (experiment for yourself as well)
- Challenge the students, allow them to challenge you

Debunking the Myths of Entrepreneurship

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5. Entrepreneurs are extreme risk takers.
6. Entrepreneurs compete more than they collaborate.
7. Entrepreneurs plan more than they act.
8. Entrepreneurship is not a life skill.



Not „only“ a life skill, but a **MINDSET**

Fleas???

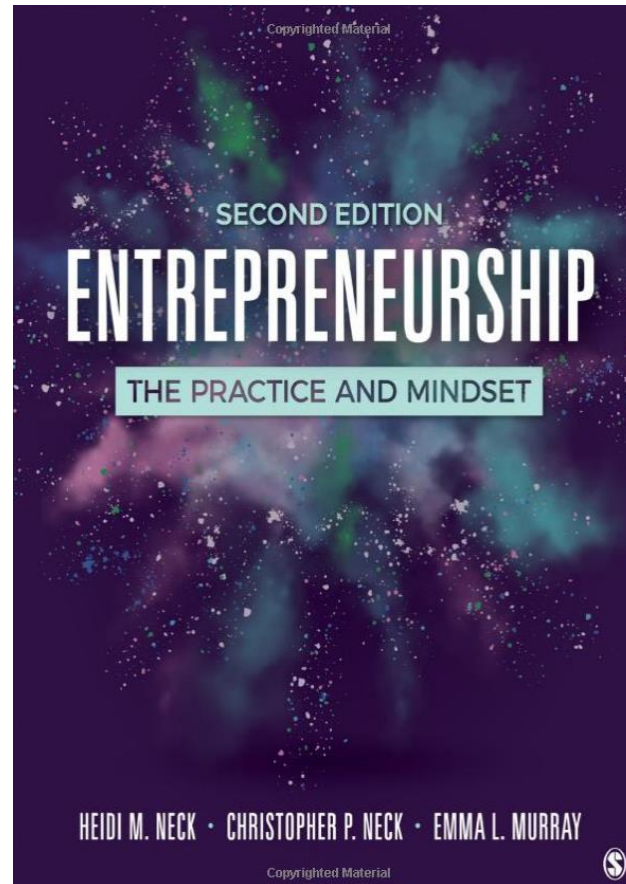
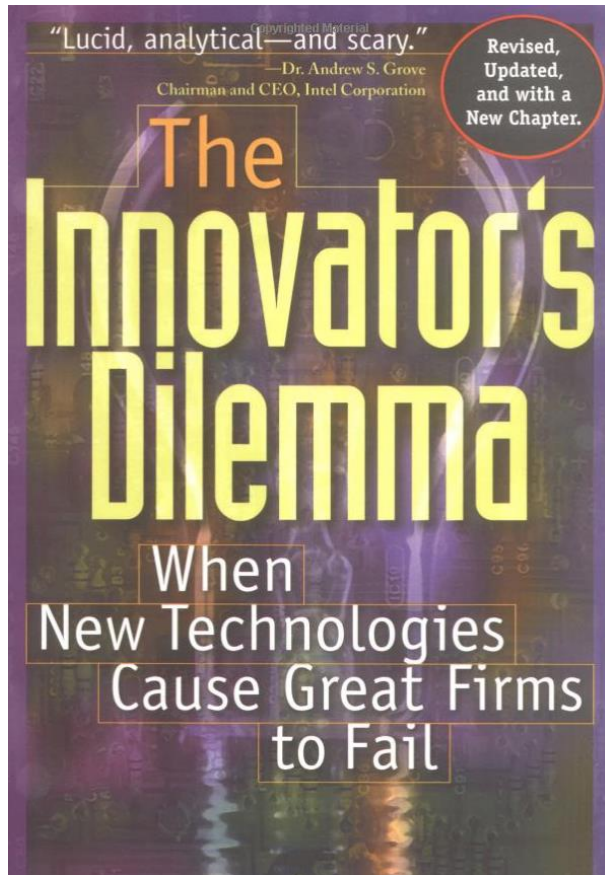


Final key take aways

1. Teaching **entrepreneurship** is a gift – students are easily enthusiastic and you grow your own network
2. Constantly update and challenge the **myths** about entrepreneurship education to improve your teaching approach
3. **Disruption** is at the door of each industry – better arm yourself with **entrepreneurial skills** to co-develop the one for higher education

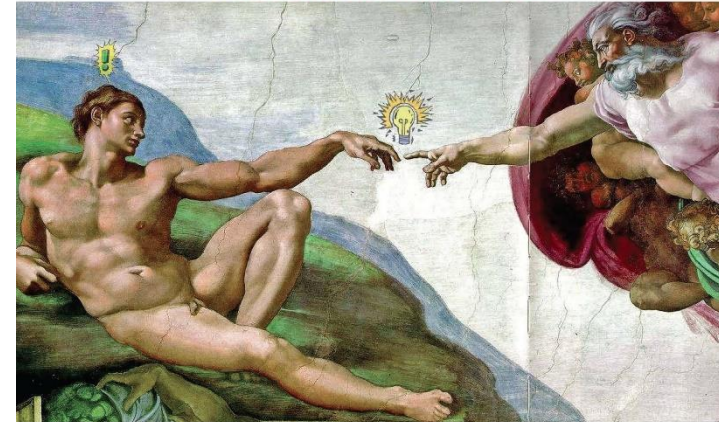
What are your key take aways?

Some book recommendations

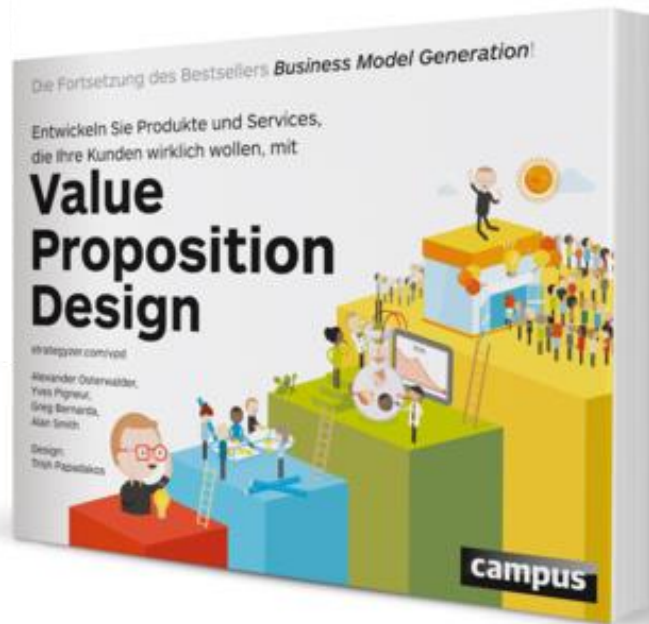
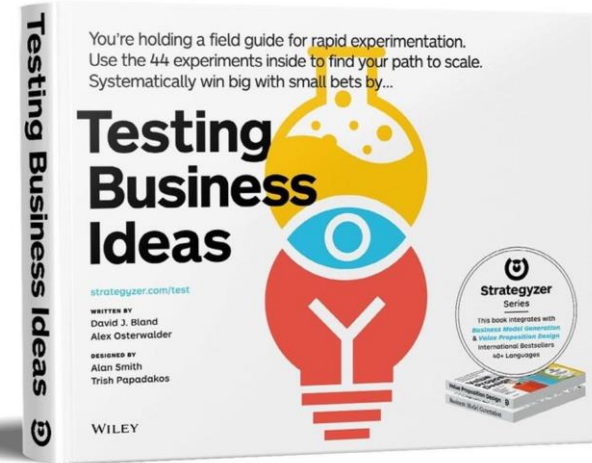
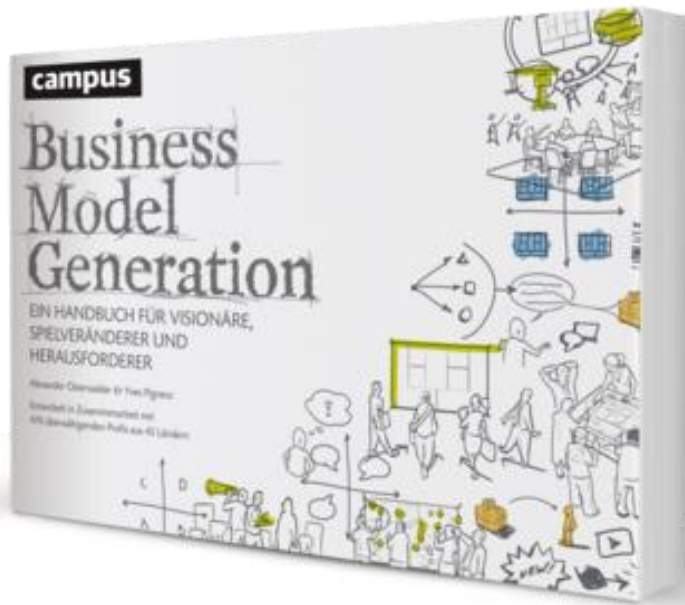


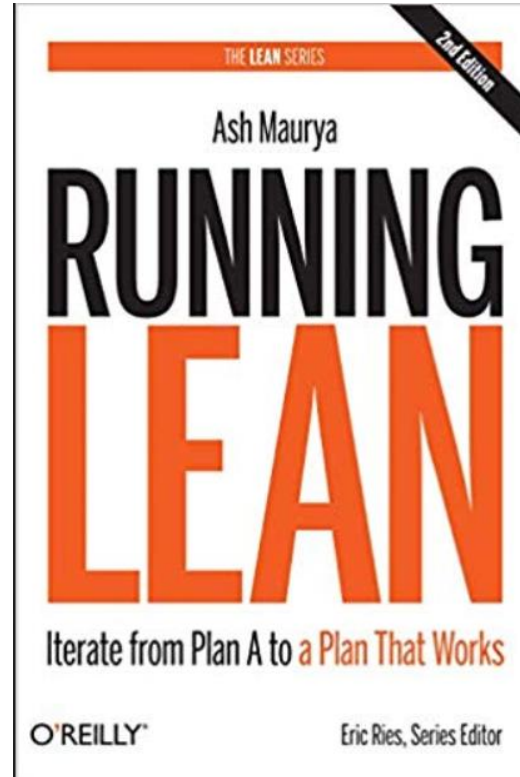
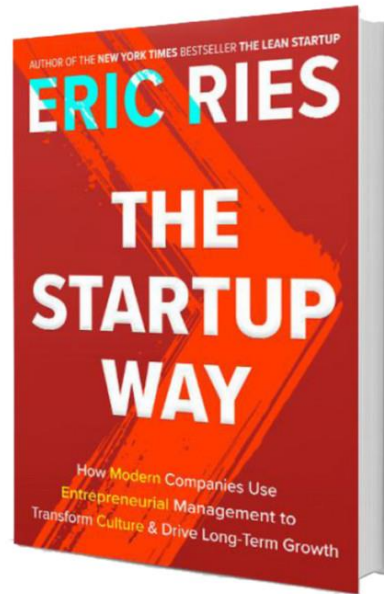
The Four Steps to the Epiphany

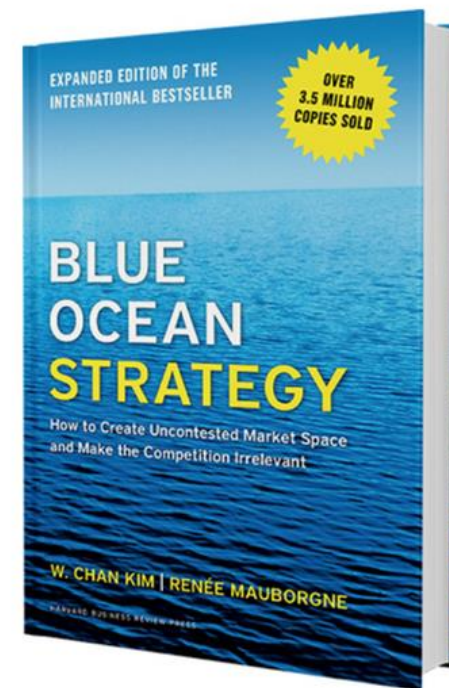
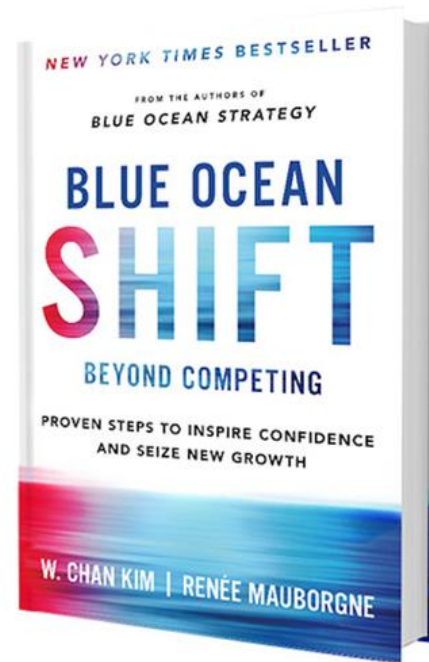
Successful Strategies for Products that Win



Steve Blank







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And many more...

THANK YOU!

- Let's stay in touch:

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