Write Up 2

Anton Bogovik

I found the importance of acknowledging the source of entrepreneurial opportunity. Societal and demographic changes might be one of those resources and can provide a huge basis for business. However, I am more interested in Technological Trends and Changes, Crises and Bubbles, and Emerging Economies and Global changes. From my point of view, these resources have more chances to grow at higher rates as compared with societal and demographic. Nevertheless, I think in order to maintain business in good condition and stay competitive, it is very important to be aware of all of the trends happening in the market from all perspectives. I feel like each area of life can have a direct or non-direct effect on business and you never know how specific an event or a trend can reflect on your company.

I liked to go through the 7 principles of entrepreneurial finance. It gives a complete overview for people who are looking to start their businesses. Principal 6 has caught my eye the most. It is easy to have assumptions and believe in them, especially when you are not a matter expert. Thus, learning more about self-interest was important. I was interested to read about inner conflicts like owner-manager and owner-debt holder. As of right some of the things I learned about finances seem to be not hard to understand. However, I recently realized that I am totally wrong about it. Reading about something on paper is very different from doing the same thing you read about but on your own. So right now, I use knowledge from books as supporting material and a good guide that I can rely on when I need it. At least, after reading the chapter I could partially or fully apply the knowledge I got in practice. This gives me confidence and helps to fight against the fear of lack of experience.

I have reviewed the material about the life cycle stages of the venture, but this time it was from the perceptive of finance. Overall, I enjoyed that the author explains the need for finance in startups before jumping to the concepts.