

BEMM394J

Entrepreneurship: New Venture Creation (A, TERM3 2020/1)

091700



1060161



Coursework: Individual Digital Report

Submission Deadline: Mon 21st Jun 2021 12:00

Personal tutor: Professor Brit Grosskopf

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Word count: 0

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BEMM394J

Individual Digital Report

Student: 700032780

Video Link: <https://www.youtube.com/watch?v=NRurbSbWoO0>



Fun Facts About Entrepreneur

According to **Markinblog of 2020**, there are **582 million startups in the world.** (Lin, 2021)

The United States is the leading country by the number of startups (**63,703**) (Minaev, 2021)

7.1% of startups are Fintech related (Minaev, 2021)

The highest-valued private startup in the world is Bytedance from China (\$75 billion)(Minaev, 2021)

Healthcare is the fastest-growing startup industry (Minaev, 2021)

Honest Facts about failure



- 9 out of 10 startups don't make it.
- 20% of startups fall apart after a year.
- 30% of startups close within two years.
- 50% of startups shut their doors within five years.
- 70% of startups dissolve within 10 years.

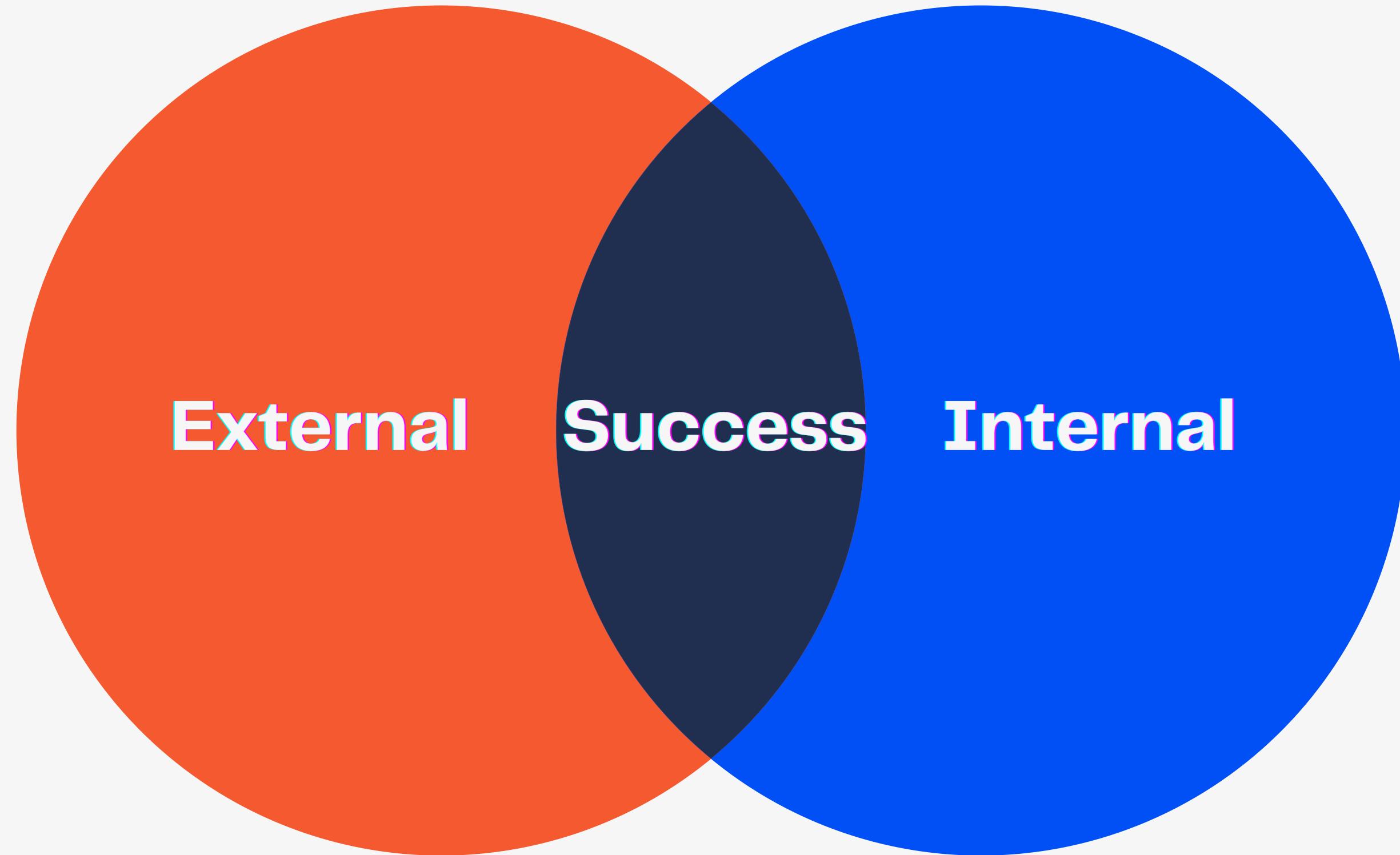
How to get success?



Jiandanxinli

- Chinese psychological counselling entrepreneur
- Launched their website in 2015
- Appealed to 1,000 psychological counsellors in 117 cities
- Provided nearly 800 thousand one-on-one psychological counselling services
- Podcast: 'Blow Your Mind'
- Investors: NEA capitals, ZhenFund and Tim Draper





External Factors

- Environment
- Culture
- Politics
- Economy
- Law
- Technology



TAOBAO



A COMMON PROBLEM

- Mental health problems accounted for 21.2% of years lived with disease worldwide (Mental Health Statistics: UK and Worldwide, 2017)

01

LACK ATTENTION

- People with severe mental health problems often aren't receiving treatments.
- 35-50% in developed countries
- 76%-85% in developing countries (WHO estimation)

02

IN CHINA

- Mental disorders and substance use disorders in 2019 accounted for 20.29 million and 5.76 million disability-adjusted life years (DALYs).

IN CHINA

- More than 15% health expenditure spent on mental health, while most individuals rarely seek treatment

Internal Factors

- Personal traits
- A good business canvas
- Strict censorship



The integrated model of intentional entrepreneurial action

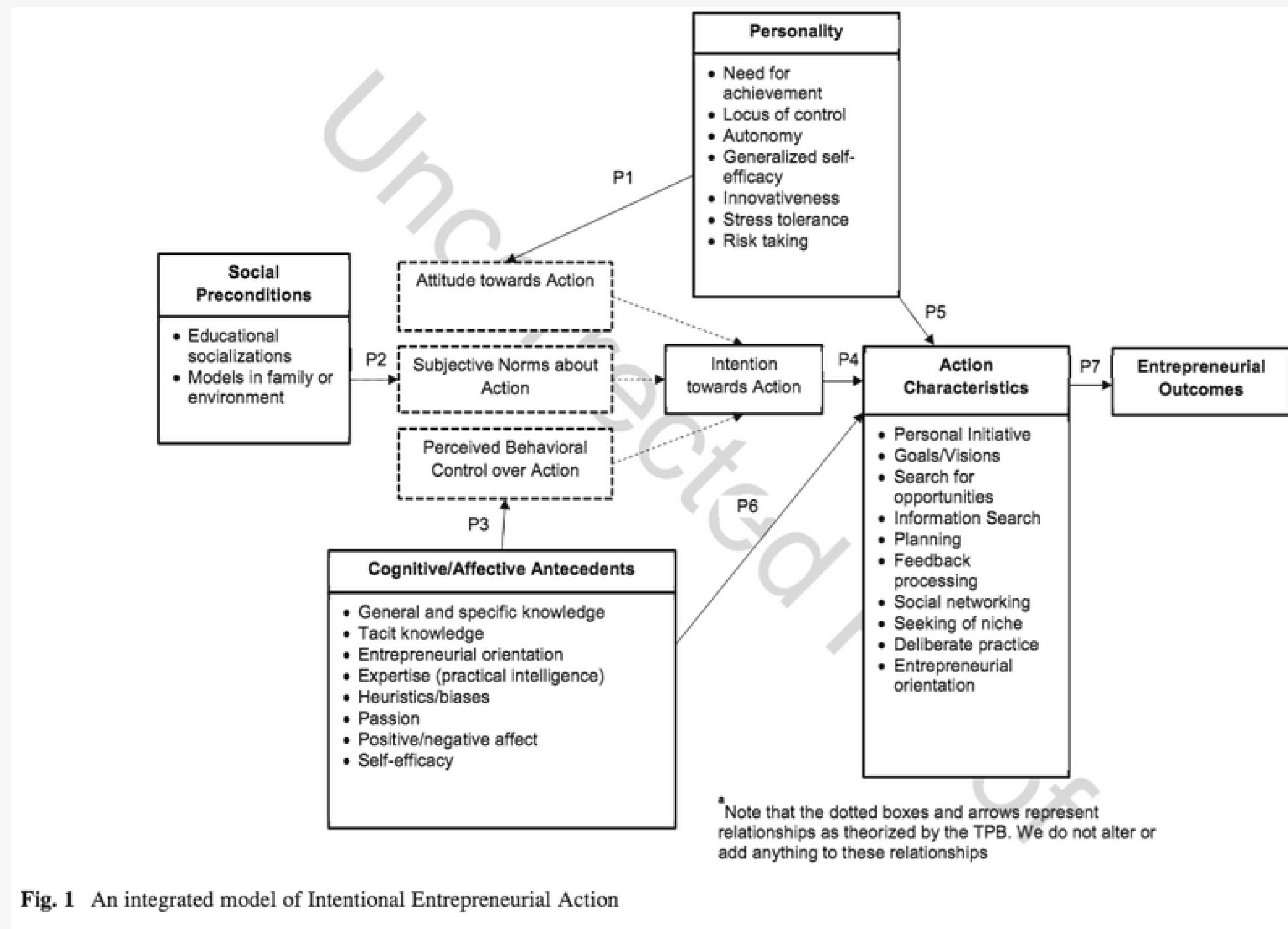


Fig. 1 An integrated model of Intentional Entrepreneurial Action



Personal Traits

**Creativity, Passion, Motivation,
Ability to network, Optimism,
Vision, Goal mindset, Risk-taking,
Persuasiveness, Decision-making,
Tenacity,etc**

Jane Lee

- Passion for psychology
- Vision
- Persistence



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七喜咖啡

公园公馆行@西5

大排档 Kao Zuo Ma

螺旋楼梯 spiral

扶手梯

电扶梯

扶手电梯

商业观察局
新物种观察
行业观察



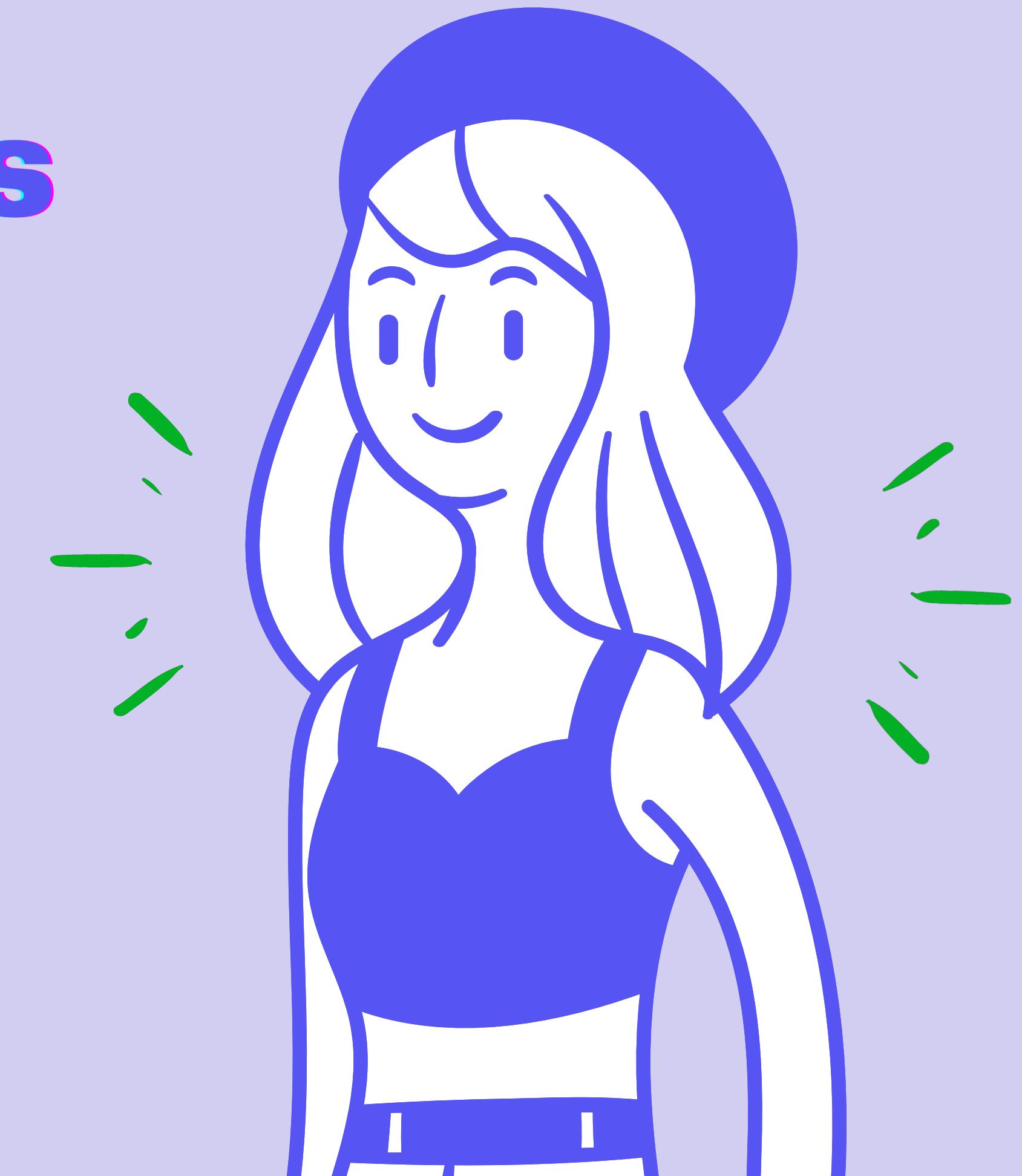
Me(left two)

Jane(left three)

Good Business Canvas

ACCURATE POSITIONING

ONLINE TO OFFLINE





Our target
customers

are →

GENERATION Y

GENERATION Z

Social Media



Weibo

- Vivid videos
- Interactive activities



Listen on
Apple Podcasts

Podcasts

- Let listeners think deeply
- Lead them to know more about psychology

Online to Offline

-Jiandan Forest

- Comprehensive mental health assessment
- Warm and relaxing atmosphere
- Domestic and overseas expert supervision group
- Warm and serene atmosphere



「简单森林」现场实景拍摄

STRICT CENSORSHIP

10%

pass the interview
assessment

2000

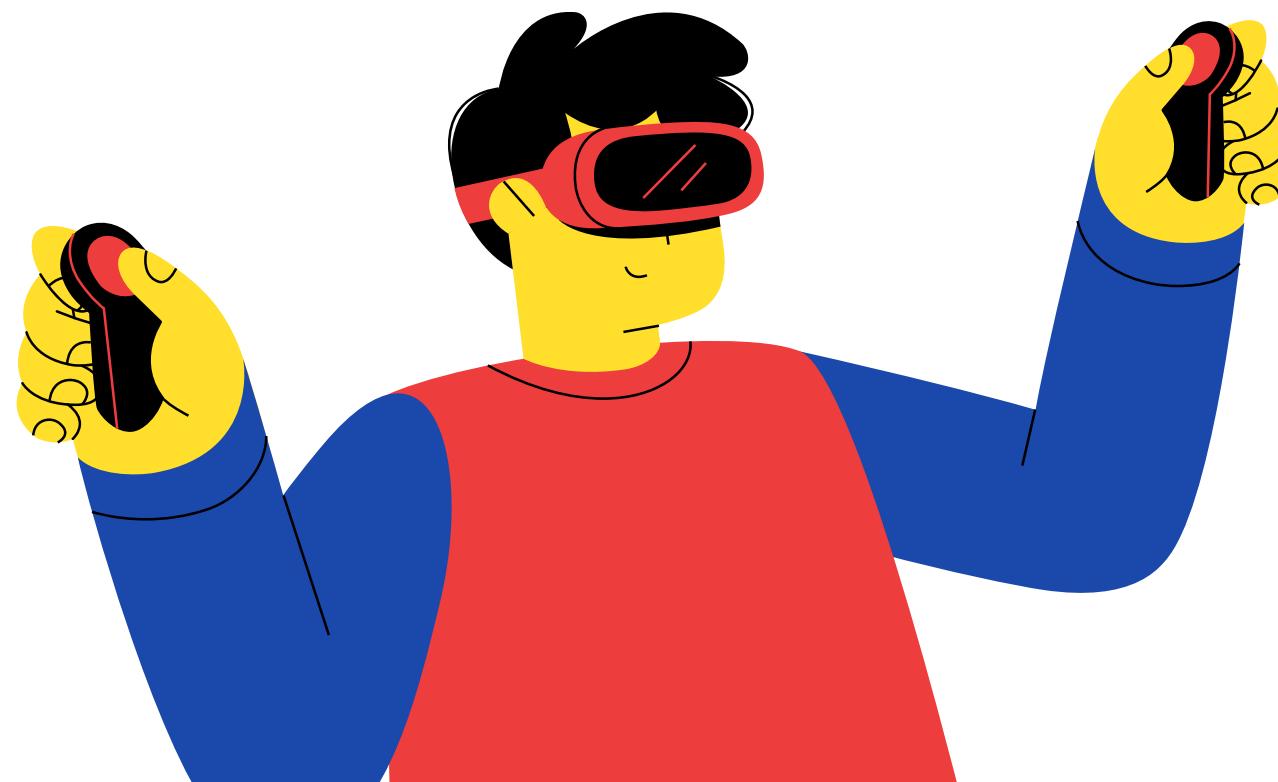
average case
experience (hour)

1%

top psychological
counsellors in China.



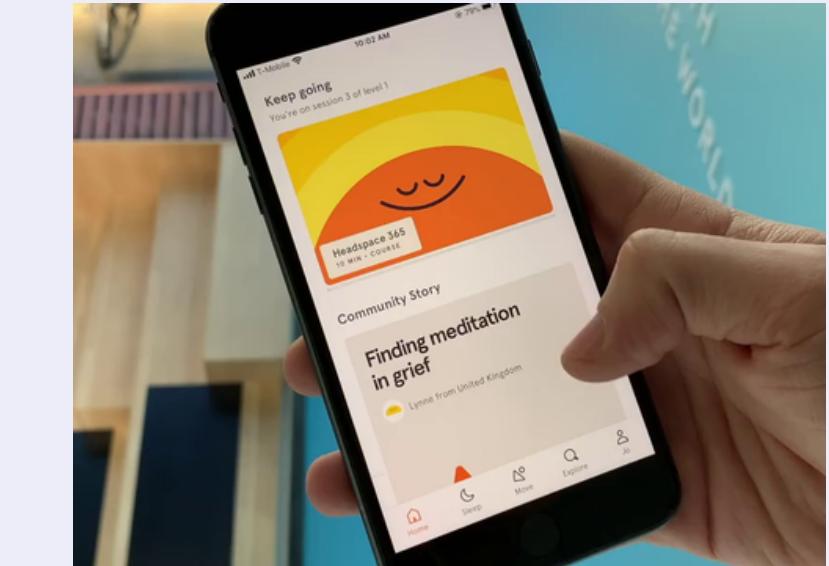
SIMILAR PRODUCTS



COMPARISON

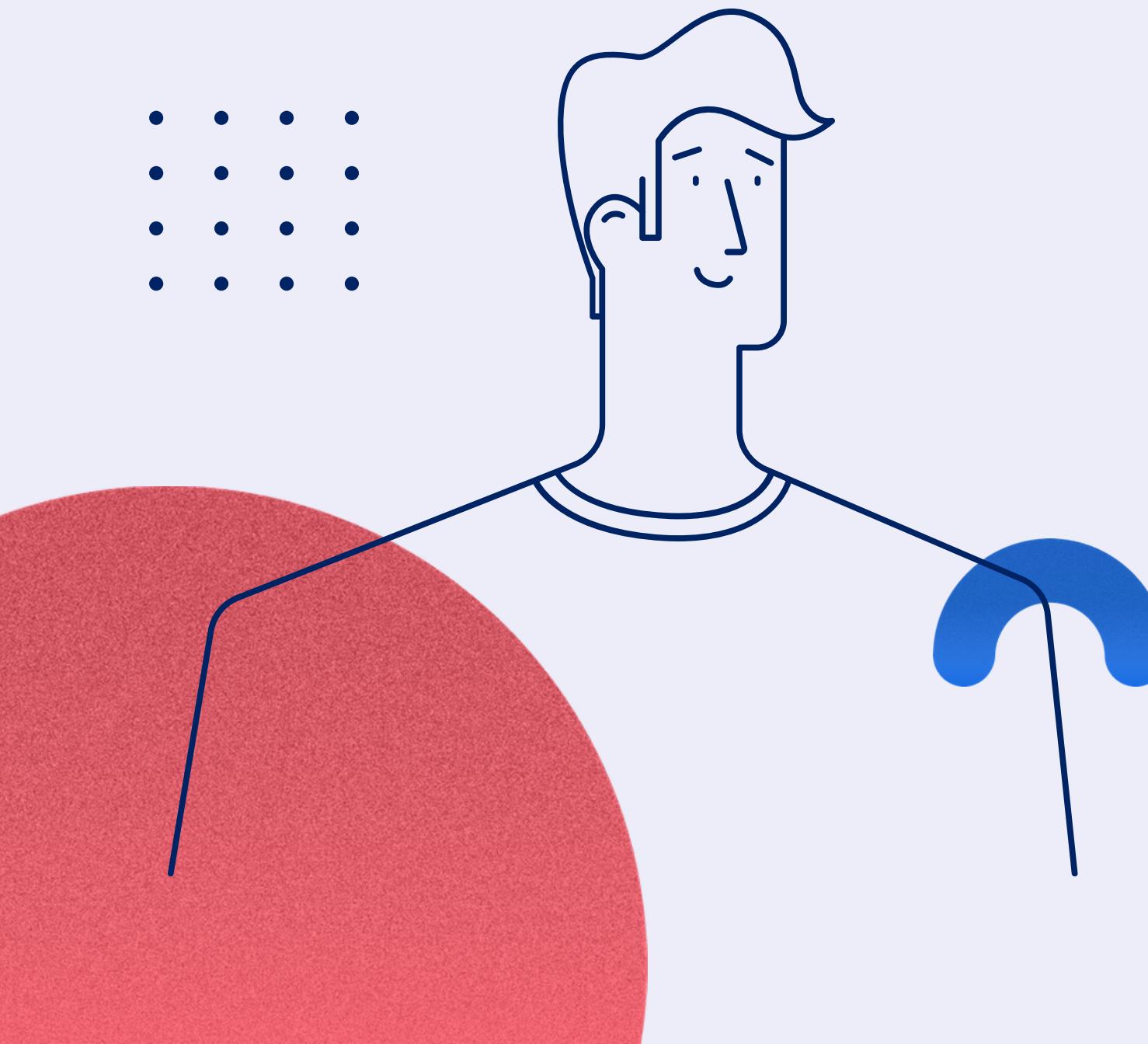
Similarities:

- Professional
- Easy access
- Perfect design



Differences:

- Online & Offline
- Main services
- Bespoke services
- Business model



JIANDANXINLI GET SUCCESS BECAUSE:

- Founder's entrepreneurial mindset
- Notice the market gap and seize the opportunity
- Have a clear business canvas



Reference

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THANK YOU!

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