

**MATH RECIPES**

**Laiba Fatima Khan**

**LK-04067**

**MGMT 301- TECH MANAGEMENT & ENTREPRENEURSHIP**

**LEARNING FROM COURSE**

This course was my first experience of learning about business models and management, and about startups. Following are key things I learnt from this course:

* We observed and found problems around us that need some solution. We learnt to think about possible solutions for problems that we feel angry about, problems that we believe should not exist anymore.
* We learnt to model business ideas, and how to sell our idea and/or the end product to customers.
* We discovered that our customers should be a well-defined group of people, who will actually be interested in our product/idea. We created customer profiles so we can understand them best, and not even little details are missed. This is to ensure good product and hence, customer satisfaction.
* We learnt to identify our target market, and estimate the size of this market.
* We also learnt to make dependable estimate for our sales (income, profit) in a certain time frame.
* We were taught good oral and visual presentation skills, and the activities helped develop confidence. We learnt that we can get people’s favor/support if they can relate to our stories. A good first pitch aims to achieve a second meeting.
* Concise communication. We learnt how to present our ideas effectively, using less words and sharp to-the-point discussion, both in speaking and writing.
* Try, build, fail, repeat. This cycle teaches us that a failure is not necessarily the end, it might be starting point to better ideas/direction, and decisions.
* We learnt to make assumptions, and validate these assumptions through reasonable crosschecks, and relevant audience.
* We got familiar with many important technical terms and concepts from business, marketing and finance.

And last but not the least, we learnt that regardless of all theories, concepts and estimates we learnt, at the end of the day, we have to adapt. We need to consider all ideas and learning and choose what fits best according to our current problem, customers, and solution. Also, luck and timing are not invalid.