



# **Booklet: FL2F Workshop**

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## Pre-Workshop Required Preparation

Fill in the informative questionnaire



Fill in “Entrepreneurship” snap-shot, pre-workshop survey



Watch video: Entrepreneurial video of Guy Kawasaki  
(<https://www.youtube.com/watch?v=hCTtVTwPk5E>)





## Terminology we will use throughout the workshop

- **Implicit Gender Bias:** Unequal gender distribution of men and women in certain roles creates implicit associations
- **Intellectual property:** It refers to protecting your idea, that is, patents, copyright, trade secrets and trademarks of a company
- **Process:** is defined as an act, or a series of acts or steps performed upon the subject-matter to be transformed and reduced to a different state or thing
- **TRIZ:** TRIZ (the Theory of Inventive Problem Solving) is a systematic approach for understanding and solving any problem and a catalyst for innovation and invention. (Oxford Creativity, n.d.)
- **Ideal Final Result (IFR):** Ideal Final Result (IFR) is a description of the best possible solution for the problem situation (or contradiction), regardless of the resources or constraints of the original problem. (mycoted, n.d.)
- **Psychological Inertia:** Psychological Inertia (PI) represents the many barriers to personal creativity and problem-solving ability, barriers that have as their roots “the way that I am used to doing it. (James Kowalick, 1998)
- **Lean Startup:** The idea is that a start-up looks for a business model, so it needs to come up with the minimum viable product (MVP) as soon as possible. Lean startup involves a basic prototype of your invention, go out and test it and improve it with feedback from the potential customers.
- **“Real Pain”:** We name this term for a real need, where your idea answers a problem that is causing “Pain”.
- **Entrepreneurial mindset:** It refers to a specific state of mind which orientates human conduct towards entrepreneurial activities and outcomes. Individuals with entrepreneurial mindsets are often drawn to opportunities, innovation and new value creation.
- **Strategic Planning:** Strategic Planning is formulation of long-term plans for the management of opportunities and threats in the light of a venture’s strengths and weaknesses
- **Return on Investment:** Return on Investment (ROI) is a performance measure used to evaluate the efficiency of an investment. ROI tries to directly measure the amount of return on a particular investment, relative to the investment’s cost. (FERNANDO, 2020)
- **VCs:** A venture capitalist (VC) is a private equity investor that provides capital to companies exhibiting high growth potential in exchange for an equity stake. This could be funding startup ventures or supporting small companies that wish to expand but do not have access to equities markets. (Akhilesh Ganti, Gordon Scott, 2020)
- **Angel Investors:** An angel investor is a high net worth individual who provides financial backing for small startups or entrepreneurs, typically in exchange for ownership equity in the company. (Akhilesh Ganti, Gordon Scott, 2020)
- **Venture Capital:** Venture capital is a form of private equity and a type of financing that investors provide to startup companies and small businesses that are believed to have long-term growth potential. (Chen, 2020)

- **Valuation:** Valuation is the analytical process of determining the current (or projected) worth of an asset or a company. (James Chen, Julius Mansa, 2020)
- **Dilution:** Dilution occurs when a company issues new stock which results in a decrease of an existing stockholder's ownership percentage of that company. Stock dilution can also occur when holders of stock options, such as company employees, or holders of other optionable securities exercise their options. (GANTI, 2019)
- **Series A:** Series A financing refers to an investment in a privately-held, start-up company after it has shown progress in building its business model and demonstrates the potential to grow and generate revenue. (Chen, Series A Financing, 2019)
- **Series B:** Series B financing is the second round of funding for a business through investment, including private equity investors and venture capitalists. (SMITH, 2020)



## Section 1 Handout & HW

### 4 Question Framework

Intro

Why should I pay attention?

Problem

Do you understand your customer's pain?

Solution

Do you take the pain away?

Market

Is the market attractive (big and growing)?

### Homework:

- Answer first 4q (of 12q) for your idea
- (Optional): check your Implicit-Bias (self-check using HBR site)
- Check how patentable your idea is (subject matter, novelty)

## Section 2 Handout &amp; HW

Features	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40
1. Weight of moving object	-	-	15.8	-	29.17	-	29.2	-	5.8	8.16	18.16	18.14	1.35	28.27	5.34	-	8.28	16.1	16.12	-	12.36	6.2	5.35	10.24	10.35	1.26	1.5	28.27	28.15	22.21	22.35	27.28	35.5	2.27	28.5	38.38	38.29	38.35	35.3	
2. Weight of stationary	-	-	-	-	10.1	-	35.38	-	5.35	-	8.16	13.29	13.10	28.28	28.2	-	2.27	28.19	19.32	-	10.19	15.19	16.19	5.8	10.15	10.20	19.6	15.28	19.38	16.1	2.19	35.22	28.1	6.13	2.27	19.15	1.10	25.28	2.24	1.38
3. Length of moving object	8.15	-	-	-	15.17	-	7.17	-	13.4	17.16	1.8	1.8	1.8	8.35	12	-	10.15	12	8.35	-	5.35	7.2	4.29	1.24	15.2	28.35	10.14	38.32	18.38	1.15	17.16	1.29	15.29	1.28	14.15	1.19	35.1	17.24	14.4	
4. Length of stationary	-	35.28	-	-	-	17.7	-	35.8	-	28.10	1.14	13.14	39.37	15.14	-	1.10	3.35	3.25	-	-	12.8	8.28	10.28	24.28	30.29	-	15.29	32.28	2.32	1.18	-	15.17	2.35	3	7.35	1.26	20	-	30.14	
5. Area of moving object	2.17	-	14.15	-	-	-	7.14	-	28.30	19.30	15.15	2.34	11.2	3.15	9.3	-	2.15	15.30	19.32	-	19.19	10.17	10.30	28.26	24.4	39.30	29.8	28.26	2.35	23.32	17.2	13.1	1.17	15.15	10.30	14.1	2.36	14.30	10.26	
6. Area of stationary	-	39.3	-	-	26.7	-	-	-	-	4.34	15.2	38.28	29.4	13.39	40.14	-	-	2.19	35.39	-	-	17.32	17.7	10.14	38.16	10.35	2.19	35.35	28.28	2.29	27.2	22.1	48.16	16.4	20	15.16	1.18	2.35	20	10.15
7. Volume of moving object	2.28	-	1.7	-	1.7	-	-	-	29.4	15.35	6.35	1.15	28.10	9.14	6.35	-	34.30	2.13	-	-	35.8	7.15	38.39	2.22	-	2.6	29.30	14.1	25.28	25.28	22.21	17.2	29.1	15.15	12	10.28	36.1	28.28	35.4	10.6
8. Volume of stationary	-	35.19	19.14	35.8	-	-	-	-	-	2.18	24.35	7.2	34.28	9.14	-	35.34	35.6	-	-	-	39.6	-	-	-	35.16	35.3	2.35	-	35.19	34.39	35.19	25	-	1	-	5.31	2.17	-	35.37	
9. Speed	2.28	-	13.14	-	29.39	-	7.29	-	-	13.28	6.18	35.15	28.32	8.3	3.18	-	28.30	10.13	6.15	-	19.35	14.20	15.13	13.38	-	19.19	15.35	29.32	18.38	1.24	2.34	35.13	32.28	34.2	15.10	10.28	3.24	34.18	-	
10. Force (density)	8.1	10.12	17.16	28.19	19.15	1.16	15.9	2.36	13.28	-	18.21	18.35	35.10	35.10	35.2	-	35.10	-	19.17	1.16	19.35	14.15	8.35	-	10.37	14.25	3.35	10.10	28.29	1.35	13.3	15.37	1.38	10.1	15.17	28.35	35.37	2.35	1.28	
11. Stress or pressure	10.36	13.29	35.10	35.1	10.15	10.15	8.35	35.35	-	-	35.4	35.35	18.18	19.3	-	35.39	-	14.24	-	-	10.35	2.36	10.36	-	37.36	19.14	10.13	6.28	3.35	22.2	2.33	1.35	1.1	2	20	19.1	3.36	35.24	10.14	
12. Shape	6.10	15.10	29.34	13.14	5.34	-	14.4	7.2	35.15	35.10	34.15	-	35.1	35.14	14.25	-	22.14	13.15	2.4	-	4.6	20	35.29	-	14.10	29.32	15.40	29.32	32.30	22.1	35.1	1.32	32.10	13.15	15.1	10.20	15.13	15.1	17.26	
13. Stability of the object	21.35	26.39	15.15	27	2.11	20	19.38	34.28	35.15	19.35	2.35	22.1	-	17.9	13.37	39.3	35.1	32.3	13.19	27.4	12.35	14.2	2.14	-	35.27	15.32	-	20	35.34	35.45	19.19	32.35	2.35	35.30	2.35	35.22	1.8	23.35		
14. Strength	2.18	1.40	1.28	10	10	10	19.38	35.40	28.18	21.16	10	18.4	-	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10
15. Elasticity of moving obj.	40.15	27.1	8.35	28.38	29.38	20	16.7	17.15	26.14	2.14	18.48	35.48	10	-	-	-	19.35	2.18	28.8	-	19.19	-	35.27	20	30.19	1.35	11.2	3	3.27	23.15	21.39	27.1	12.27	28.19	1.35	16.4	19.29	6.10	35.1	
16. Elasticity of non moving obj.	6.27	-	1.40	-	-	-	35.34	-	-	-	-	-	-	39.3	-	-	19.18	-	-	-	20	27.16	20	28.28	2.35	34.27	19.28	-	17.1	20	35.16	1	1	2	-	35.34	1	28.10		
17. Temperature	35.22	22.35	15.15	15.19	3.35	35.38	34.39	35.8	2.28	35.10	35.39	14.22	1.35	10.30	19.15	19.16	-	32.35	19.15	-	2.14	21.17	21.36	-	35.28	3.17	19.35	32.19	24	22.33	22.35	29.27	29.27	6.10	2.16	2.17	2.27	26.2	15.28	
18. Humidity intensity	19.1	2.35	19.32	-	19.32	-	2.13	-	10.13	28.19	-	32.30	32.3	35.19	1.10	-	32.35	-	32.1	32.35	20	13.16	13.1	6.6	-	19.1	1.19	-	11.15	13.32	15.19	35.19	19.35	28.35	15.17	15.1	6.32	35.15	2.26	2.35
19. Use of energy by moving	12.18	-	10.28	-	15.19	-	35.19	-	9.35	19.38	37.14	12.2	19.15	5.19	38.35	-	19.39	2.18	-	-	6.10	10.20	10.34	-	19.38	34.33	19.31	3.1	-	1.35	2.35	28.35	19.35	1.15	15.17	2.35	19.38	19.2	15.38	
20. Use of energy by stationary	-	19.9	-	-	-	-	-	-	-	35.37	-	27.14	9.35	6.10	-	-	19.2	-	-	-	35.37	-	-	-	19.18	16.18	11.27	20	-	19.2	19.32	1.4	-	-	-	-	19.35	-	1.4	
21. Power	9.38	19.28	1.10	-	19.38	-	17.32	35.6	39.6	15.35	26.2	22.10	29.14	35.32	28.10	19.35	-	2.14	16.6	16.6	-	19.35	29.27	19.19	-	35.20	2.35	24.34	32.15	12.2	19.22	2.35	26.10	26.35	35.2	19.17	29.19	19.35	28.2	28.35
22. Loss of Energy	15.6	19.6	7.2	6.38	15.26	17.7	7.18	-	7	16.35	28.38	-	-	14.2	-	-	19.35	1.15	-	-	35.27	19.10	-	10.18	7.18	11.15	20	-	21.22	21.35	-	35.32	1.19	-	7.23	35.3	2	28.10		
23. Loss of substance	25.4	35.4	14.29	10.28	35.2	19.18	1.29	3.38	19.13	14.15	15.35	35.35	2.14	35.28	28.27	27.18	21.36	1.6	35.18	28.27	29.27	35.27	-	15.18	6.3	19.28	18.34	35.10	13.32	10.1	15.34	32.28	2.35	15.10	35.10	19.18	35.18	28.35		
24. Loss of information	10.24	19.35	-	26	20	30.26	30.16	-	2.32	28.32	-	-	-	-	-	-	10	10	-	-	19.19	19.10	-	-	24.26	34.28	19.28	-	-	22.10	19.21	27.22	-	-	-	35.33	35	19.23		
25. Loss of Time	10.20	10.20	15.2	30.24	26.4	19.35	2.5	35.16	-	10.37	37.36	4.10	35.3	29.3	29.10	28.25	35.29	1.19	35.38	1	35.28	19.5	35.18	24.26	-	35.38	10.30	24.34	24.26	35.18	15.22	35.28	4.28	32.1	15.28	6.29	19.28	24.28		
26. Quantity of substance	25.6	27.29	29.14	-	15.14	2.18	15.20	-	29.29	29.14	19.36	-	29.29	29.14	19.36	-	29.29	2.35	2.35	2.17	-	29.29	2.35	2.35	2.35	2.35	2.35	2.35	2.35	2.35	2.35	2.35	2.35	2.35	2.35	2.35	2.35	2.35	2.35	
27. Reliability	3.4	3.16	15.9	15.29	17.10	32.35	3.10	2.35	21.35	8.28	10.24	35.11	-	11.28	3.25	34.27	3.35	11.32	21.11	21.11	19.15	19.35	19.28	-	10.30	21.28	-	32.3	11.32	27.35	35.2	-	27.17	11	13.35	13.35	27.40	11.13	1.35	
28. Measurement accuracy	33.35	29.39	28.28	32.28	28.28	28.28	32.13	-	28.13	22.2	6.28	6.28	32.35	28.6	28.6	10.28	6.10	6.1	3.4	-	3.4	35.32	19.16	-	24.34	2.6	5.11	-	28.34	3.33	6.30	1.13	1.32	13.35	27.35	28.24	28.2	10.34		
29. Manufacturing precision	28.32	28.35	10.26	2.32	28.35	2.29	32.23	35.10	10.28	28.19	2.35	32.30	30.18	3.27	3.27	-	19.26	3.32	32.2	-	32.2	13.32	35.31	-	32.28	32.30	1	-	26.26	4.17	-	1.32	-	-	26.28	10.18	-			
30. Object-efficient harmful	22.21	2.22	17.1	18	22.1	27.2	22.23	34.38	21.22	13.35	22.2	22.1	35.24	18.35	22.15	17.1	22.33	1.19	1.24	10.2	19.22	21.22	32.22	32.10	35.18	35.33	27.24	28.33	28.28	-	-	24.35	2.25	35.10	35.11	22.19	22.19	33.3	22.35	
31. Object-generated harmful	19.22	28.22	17.16	-	17.2	22.1	17.2	30.19	30.28	30.28	2.23	35.1	29.40	15.35	15.32	21.39	22.35	19.24	2.35	19.25	2.35	27.35	19.1	19.21	1.52	3.24	34.2	3.33	4.17	-	-	-	-	-	19.1	2.21	2	28.35		
32. Ease of manufacture	15.39	1.39	16.22	-	19.39	20	20	35.4	3.23	1.40	27.18	-	27.19	22.2	33.31	16.22	24.39	39.32	6	10	10	2.22	20	35.38	-	35.38	10.30	24.34	24.26	35.18	15.22	35.28	4.28	32.1	15.28	6.29	19.28	24.28		
33. Ease of operation	28.28	1.27	1.28	15.17	15.1	10.28	-	35.13	35.13	35.19	1.28	11.13	1.3	27.1	-	27.26	28.24	28.28	27.1	27.1	27.1	27.1	27.1	27.1	27.1	27.1	27.1	27.1	27.1	27.1	27.1	27.1	27.1	27.1	27.1	27.1	27.1	27.1		
34. Ease of repair	13.15	1.25	13.12	-	13.15	15.39	15.39	15.39	39.31	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20		
35. Adaptability or versatility	1.4	19.15	35.1	1.35	35.30	-	15.35	-	35.10	15.17	-	15.37	25.39	35.3	13.1	-	27.2	6.22	19.35	-	19.1	15.15	15.10	-	35.28	3.35	35.13	35.5	-											

**Link to TRIZ Tool:** [http://www.triz40.com/TRIZ\\_GB.php](http://www.triz40.com/TRIZ_GB.php)

## **Homework:**

- Strengthening your idea/patent after TRIZ
- Prep for 1<sup>st</sup> 1/1 mtg (after Section 2)
  - IP positioning
  - 4 questions template – draft to discuss





## Section 3 Handouts & HW

What is your optimal “vision” for each of the following?

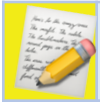


From Vision to Mission to Goals in your Career



## Homework:

- SPA Treatment for your idea...
- Pick your SMART Objectives/goals in your project for the next 6-12 months
- Put the “Big Rocks” for the first goal in your calendar for the next week
- Negotiation practice - preparation
- (Optional): complete the sheet of Vision/Mission for all areas



## Section 4 Handout & HW

Emotional Agility – Case Study 1 – Dana (based on “Emotional Agility”, Susan David and Christina Congleton, 2013).

Dana is an assistant professor with two young children. She used to feel guilty about missed opportunities – both at the office, where her peers worked 80 hours a week while she worked 50, and at home, where she was often too distracted or tired to fully engage with her husband and children. One nagging voice in her head told her she’d have to be a better employee or risk career failure; another told her to be a better mother or risk neglecting her family. Dana wished that at least one of these voices would shut up. But neither would, and in response she failed to put up her hand for new prospects in the office and compulsively checked messages on her phone during family dinners.

Dana was absorbed by guilt and tried telling the voices to go away. She was trying to avoid the discomfort she felt.

Use the four steps of Emotional Agility and ACT (Acceptance and Commitment Therapy): recognizing, labeling, accepting and acting on your values for this case.

### Homework:

- Competitive advantage of your idea (questions 5, 6, 8, 11 of the 12q)
- Preparation for ACT exercise
- (Optional): “If You’re So Smart, Why Aren’t You Happy?” – your Happiness definition...
  - What is your definition of happiness?
  - Outline a list of things that make you happy



## Section 5 HW

### Homework:

- Outline the funding support you require
- Fill in your post-workshop survey (and feedback please...)
- Prepare your pitch (10-15 minutes, based on the 12 q's) and prepare for your 2<sup>nd</sup> 1/1 mtg



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