

UNCONVENTIONAL WAYS FOR INNOVATIVE ENTREPRENEURS

Reflective Essay on Steve Blank's *"Why the Lean Start-Up Changes Everything"* by Aaliyah Angbengco

The beginning of something new in businesses always comes with risks. Success or failure is not guaranteed no matter how strictly one follows a well-established process. One wrong move could cause all hard work to be in vain, while one or even more consecutive right steps do not automatically secure the fruition of every effort. Hence, the "lean start-up" methodology was introduced – for the odds to be more in favor of those taking the risks to start new businesses and develop new products. The concepts of this methodology do not eliminate failure; they lessen the damage done by unintended mistakes and oversights to prevent aspiring and even present entrepreneurs from being unable to recover from critical drawbacks.

People tend to prefer having a perfect plan for everything as they do not like uncertainties and not having control over circumstances. Backup plans are also put in place in expectations of unforeseen events. However, no matter how flawless plans A through Z seem, we can never accurately predict the minds of humans. If every plan falls through due to the lack of customer input during the development process, the losses may never be recovered and the damage may more or less be fatal.

The lean start-up method focuses on learning from mistakes, correcting and maximizing them to reach the businesses' and products' full potentials. More time, resources, and hard work are saved because points for improvement and necessary changes are incorporated early on. The means of this method provide more efficient and effective steps toward achieving entrepreneurs' visions and objectives. Developing a business model canvas, approaching potential customers, consumers, and business associates, as well as having agile development enable entrepreneurs to produce quality products in shorter but more productive development cycles.

As abiding by conventional or traditional knowledge cannot ensure success, why not pursue and see whether or not new ways can open new doors? Through this innovative method, answers are provided to crucial questions without exhausting every resource and manpower available on the entrepreneurs' end in vain. Does the value they saw in their proposed ideas actually exist for their target market? Do they have to change their target market? Do they have to modify their business ideas, or do they have to entirely shift their solutions? Lean start-up practices allow entrepreneurs to offer products that have been created from their ideas and built

through external feedback, enhancing the opportunities for generating profits, partners, and people who consume and purchase their products.

Even well-regarded companies and renowned universities have understood the importance of integrating the education and application of the innovative lean start-up methodology in their systems. Moreover, lean start-ups' business models are significantly focused on customers, setting them apart from traditional business plans. As necessities and challenges evolve over time, what used to work for businesses before may no longer be useful or as effective now and in the future. Furthermore, moving forward requires adapting to circumstances with new and better ways to meet present demands and counteract the difficulties that come along with them. The lean start-up methodology gives benefits to entrepreneurs, value to customers, consumers, and partners, as well as growth to various economies and industries.