

Entrepreneurship

*The word “entrepreneur” originates from a thirteenth-century French verb, entreprendre, meaning “**to do something**” or “to undertake.” By the sixteenth century, the noun form, entrepreneur, was being used to refer to someone who undertakes a business venture.*

Introduction

Course

You will learn:

1. Are you an entrepreneur?
2. Why entrepreneurship is teamwork?
3. What is a viable business idea?
4. How to go from idea to business?
5. How does money works in a business?

Instructor

I am:

1. Muhammad Fahad Tanveer
2. Co-Founder/CEO Edkasa (PVT) LTD.
3. I studied at LAS, LUMS, and Harvard
4. I worked with P&G, ICI, Telenor, Nestle
5. I have managed & built profitable business

Agenda

1. Entrepreneurs

2. Teams

3. Ideas

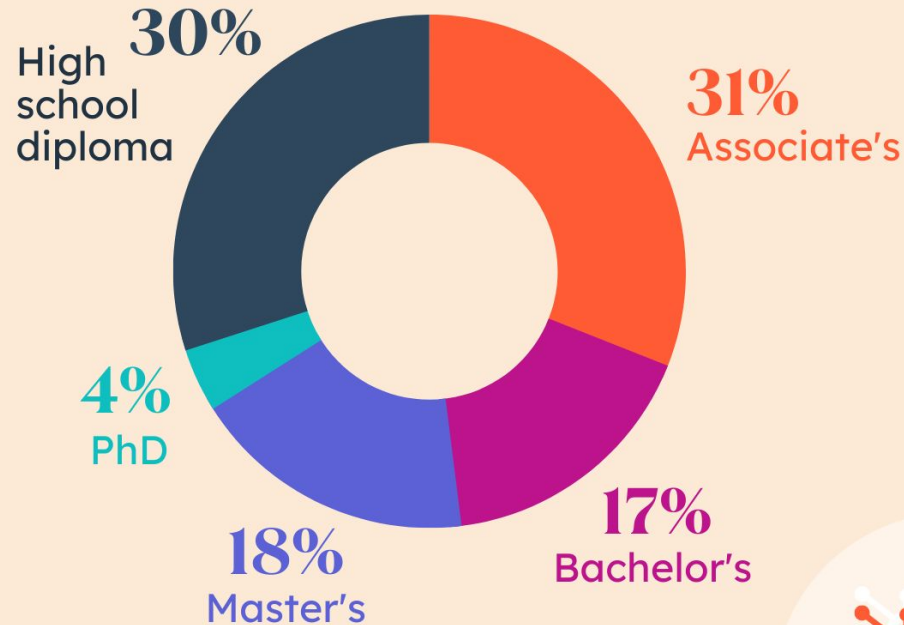
Session 1: The Entrepreneur

What is an entrepreneur?





What percentage of entrepreneurs have college degrees?



Source: Guidant Financial



The World's Most Fearless (& Timid) Entrepreneurs

Assessment of business opportunity and willingness to start a business in selected countries in 2022



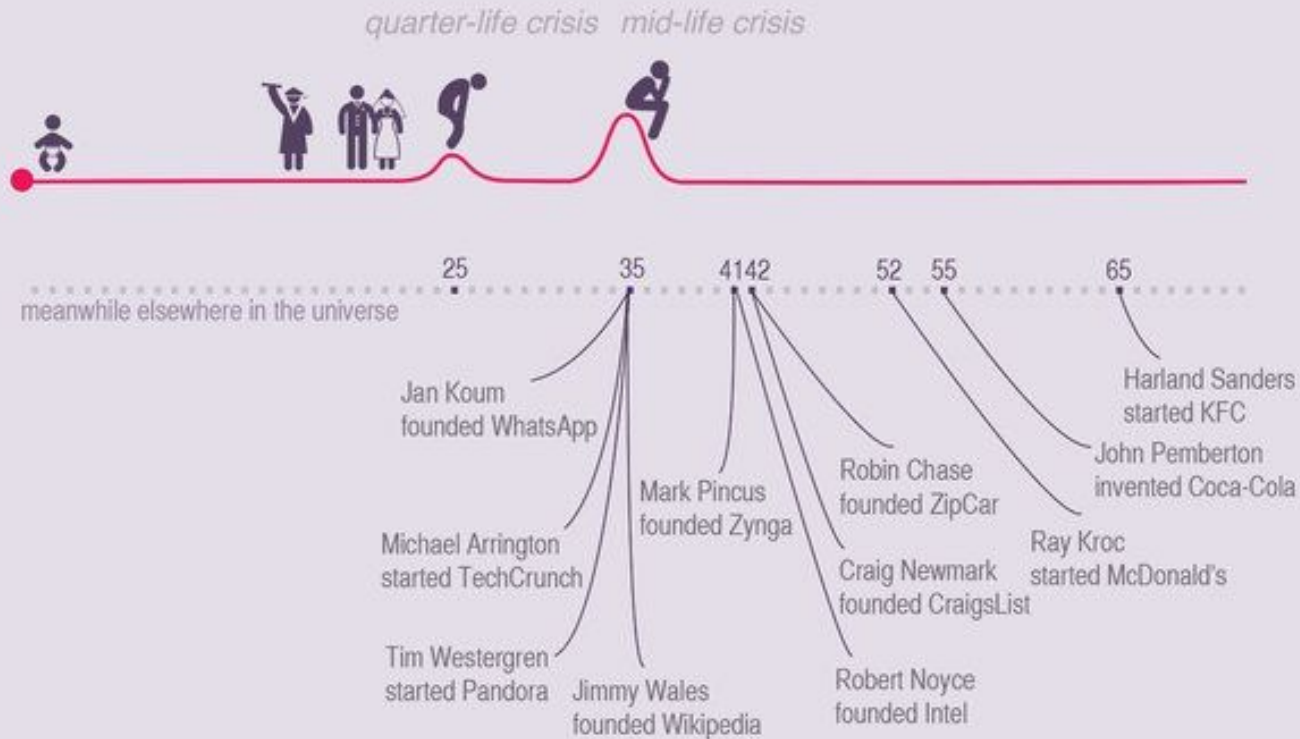
* in the area where they live

170,000 respondents (18-64 y/o) surveyed in 49 countries/territories in 2022

Source: Global Entrepreneurship Monitor

TOO LATE TO START?

by Anna Vital



IT'S NEVER TOO LATE.

10 Characteristics of Successful Entrepreneurs



Curiosity



Risk Tolerance



Willingness to Experiment



Comfort with Failure



Adaptability



Persistence



Decisiveness



Innovative Thinking



Self-Awareness



Long-Term Focus



Harvard
Business
School
Online

Session 1: The Entrepreneur

Am I an entrepreneur?

Write down the best real example of each characteristic from your life thus far.

3-5 sentences for each.

“Movie of My Life” exercise





ENTREPRENEURIAL ECOSYSTEM

Session 1: The Entrepreneur

What is your
entrepreneurial ecosystem?

Rate your ecosystem for each
aspect between 0 -10 where 10
Is perfect and 0 is non existent.

What is you unfair advantage?



Break

Please be back in your seat in 30 minutes from now. Thank you!

Session 2: The Team

Why do I need a team?

میں ← ہم
I → We



Session 2: The Team

How to design a business team?

Sole Proprietorship

"I am the team, the team is I"

Owner (Unlimited Liability)

- Employees

Low Trust Level

Partnership

"I like to work with friends and family only."

Owners (Unlimited Liability)

- Employees

Medium Trust Level

Company

"I want to contribute with others to something bigger than myself."

Equity Holders (Limited Liability)

- Management
- Employees

High Trust Level

Session 2: The Team

How to find the right people for your team?

Hire for values, train for skills



Focus here



Don't worry about
this too much

Session 2: The Team

How to lead a team?



Session 2: The Team

You are starting a business.

1. Identify and write down all the **skills you will need**.
2. Identify and write down which of those **skill you have**.
3. Identity and write down the type of **person(s) you will need** to bring on board.



Break

Please be back in your seat in 30 minutes from now. Thank you!

Session 3: Idea(s)

What is the worth of an Idea?

Objective

- Expected Cash Flows
- Discount Rate
 - Risk Free Rate
 - Risk Adjusted Rate
- Cost of Capital

Subjective

- Team
- Experience
- Network
- Competition
- Market Opportunities
- Regulatory Environment

Session 3: Idea(s)

How to evaluate business?

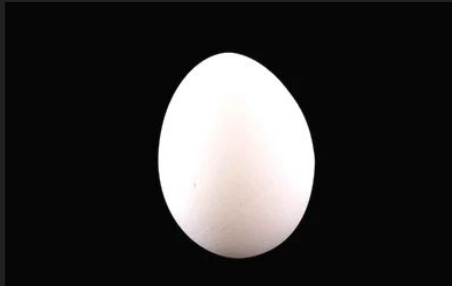
Let's apply and evaluate
his business idea.

آپ کو ہنسنے کی اجازت نہیں ہے۔



Session 3: Idea(s)

What is minimum viability a.k.a unit economics?



Session 3: Idea(s)

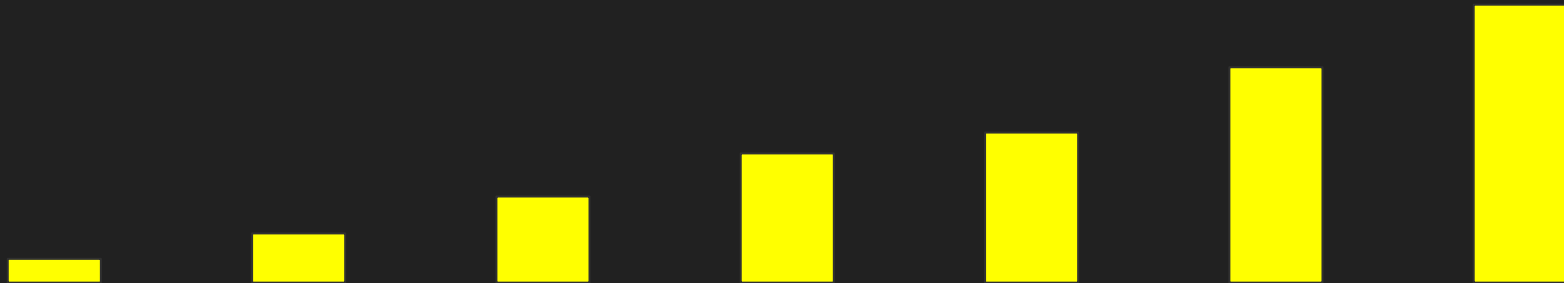
How to sell an idea? (Your elevator, escalator, dinner, etc. Pitch)



Session 3: Idea(s)

Who to sell an Idea to?

Myself My Family Co-Founder(s) Regulators **Investors** Customers **Public**



TRUST

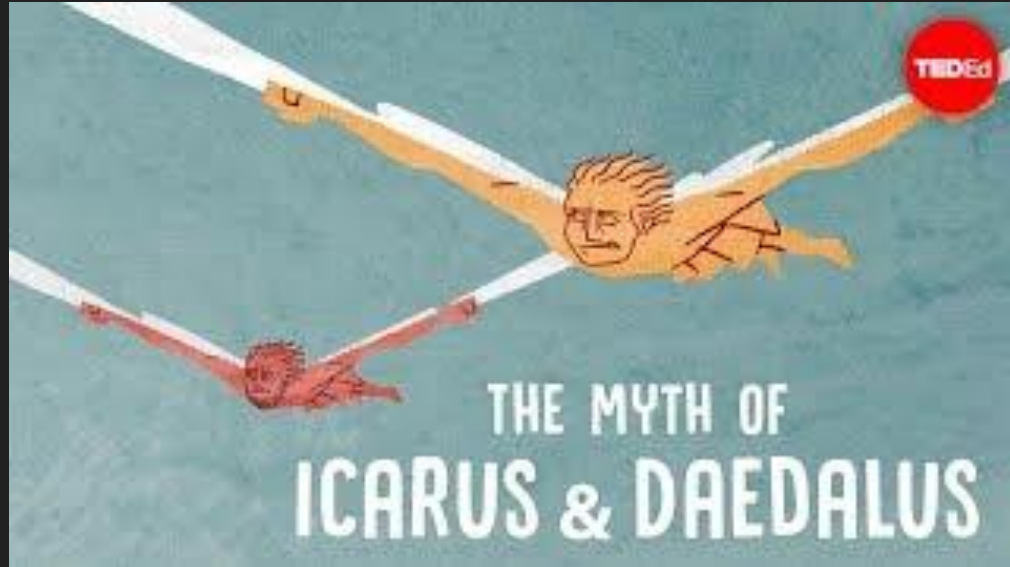
Session 3: Idea(s)

How to handle rejection?



Session 3: Idea(s)

How to manage acceptance?



Assignment

For tomorrow (**Sunday**)

Start by brainstorming about a business idea that you are passionate about.

- **Apply** what you have learnt today.
- **Make notes** on paper or on your computer.
- **Note down areas that are still confusing** or you have questions about.

In the next class...

We will learning about:

- **Product/Service Design** | What is design thinking
- **Marketing** | It is not just advertising
- **Finance** | How money works

Agenda

1. Product/Service

2. Marketing

3. Finance

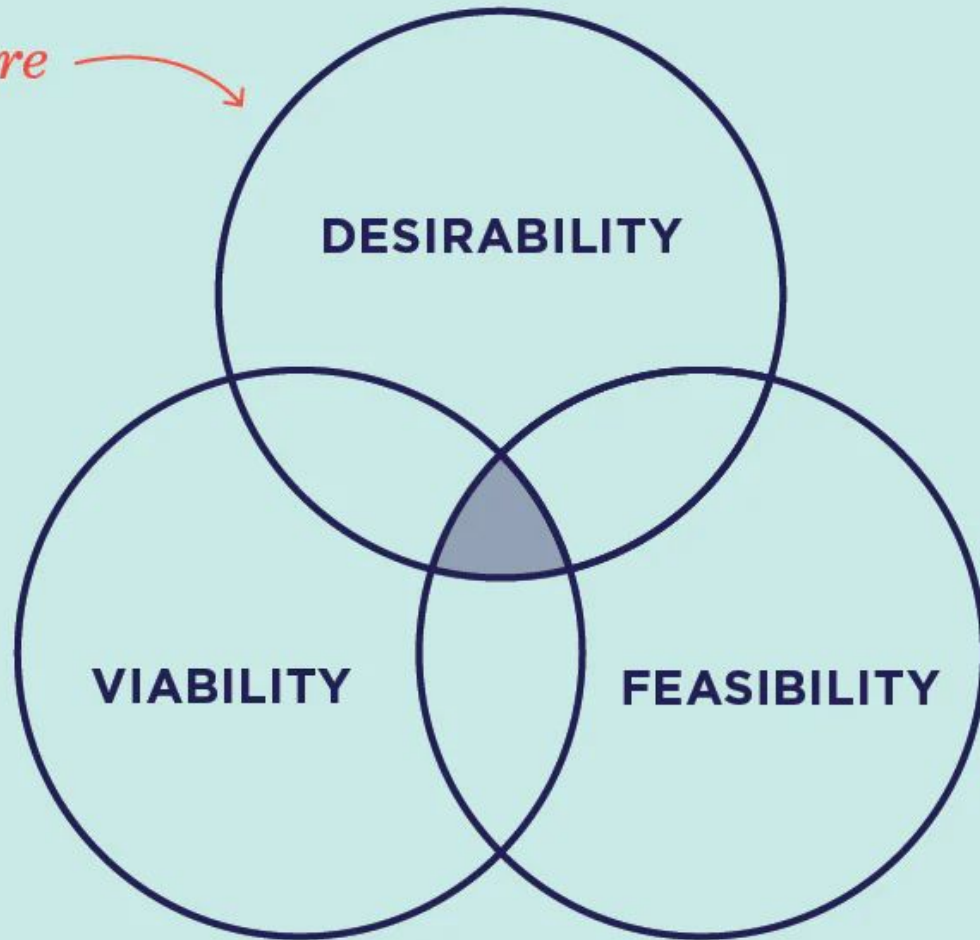
Session 4: Product / Service Design

What is **Design Thinking**?

*“Design thinking has a **human**-centered core. It encourages organizations to **focus on the people** they're creating for, which leads to better products, services, and processes. When you sit down to create a solution for a business need, the first question should always be **what's the human need behind it?**”*

IDEOU.com

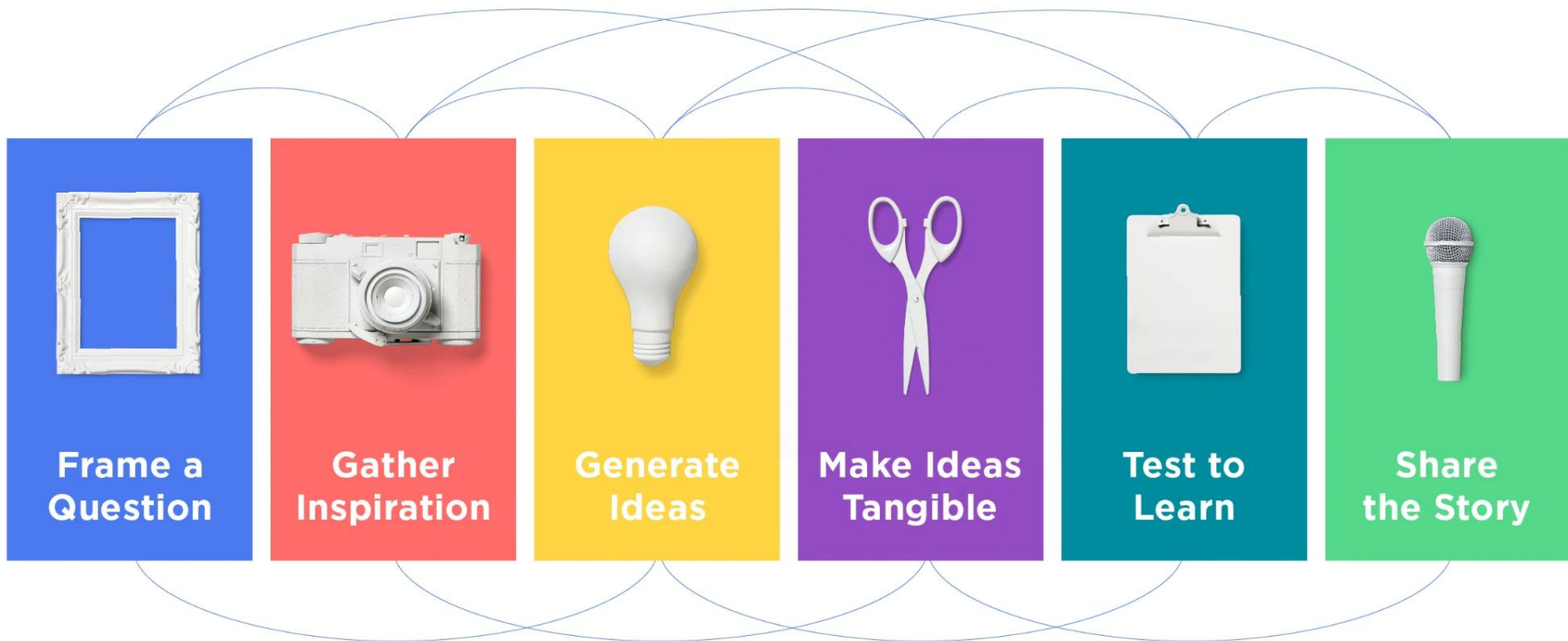
Start Here



Session 4: Product / Service Design

1. **Desirability**: What makes sense to people and for people?
2. **Feasibility**: What is technically possible within the foreseeable future
3. **Viability**: What is likely to become part of a sustainable business model?





Session 4: Product / Service Design

Apply design thinking to the business product/service you are building for this class by following the design thinking process.



Break

Please be back in your seat in 30 minutes from now. Thank you!

Session 5: Marketing

Marketing is **demand** generation.

7 Ps

1. Product
2. Price
3. Place
4. Promotion
5. People
6. Process
7. Physical Evidence

Porter's 5 Forces

1. Competition's Power
2. Customer's Power
3. Ease of Substitution
4. Barriers to Entry
5. Market vs You

4 Cs

1. Customer
2. Convenience
3. Cost
4. Communication

Session 5: Marketing

Who does the marketing?

Company

1. CMO
2. Brand Manager

Voice of the customer inside the company. Analyze, build, and manage the marketing strategy and plans.

Advertising Agency

1. Account Manager
2. Creatives
3. Financial Controller

Build the communication that is required to execute your marketing plan.

Media Agency

1. Account Manager
2. Media Planner
3. Financial Controller

Plan where and when you communication will play to **maximize reach and recall**.

Session 5: Marketing

Who does the marketing?

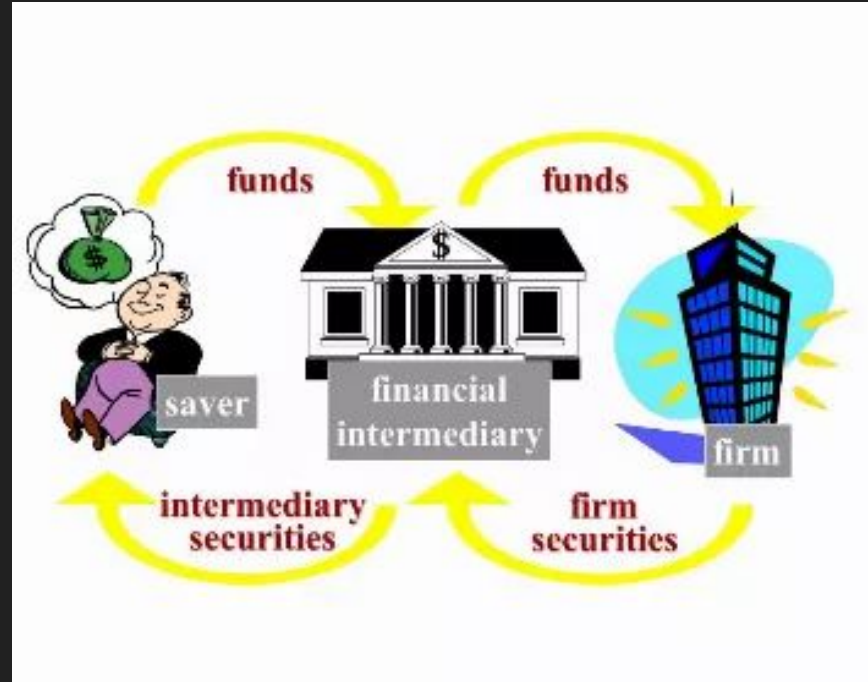


Break

Please be back in your seat in 30 minutes from now. Thank you!

Session 6: Finance

How does **money** work?



Session 6: Finance

What is accounting?

Balance Sheet

Assets

-

Liabilities

=

Owners Equity

Profit & Loss

Earnings

-

Expenses & Taxes

=

Profit

Cash Flow

Cash In Flow

-

Cash Out Flow

=

Net Cash Flow