

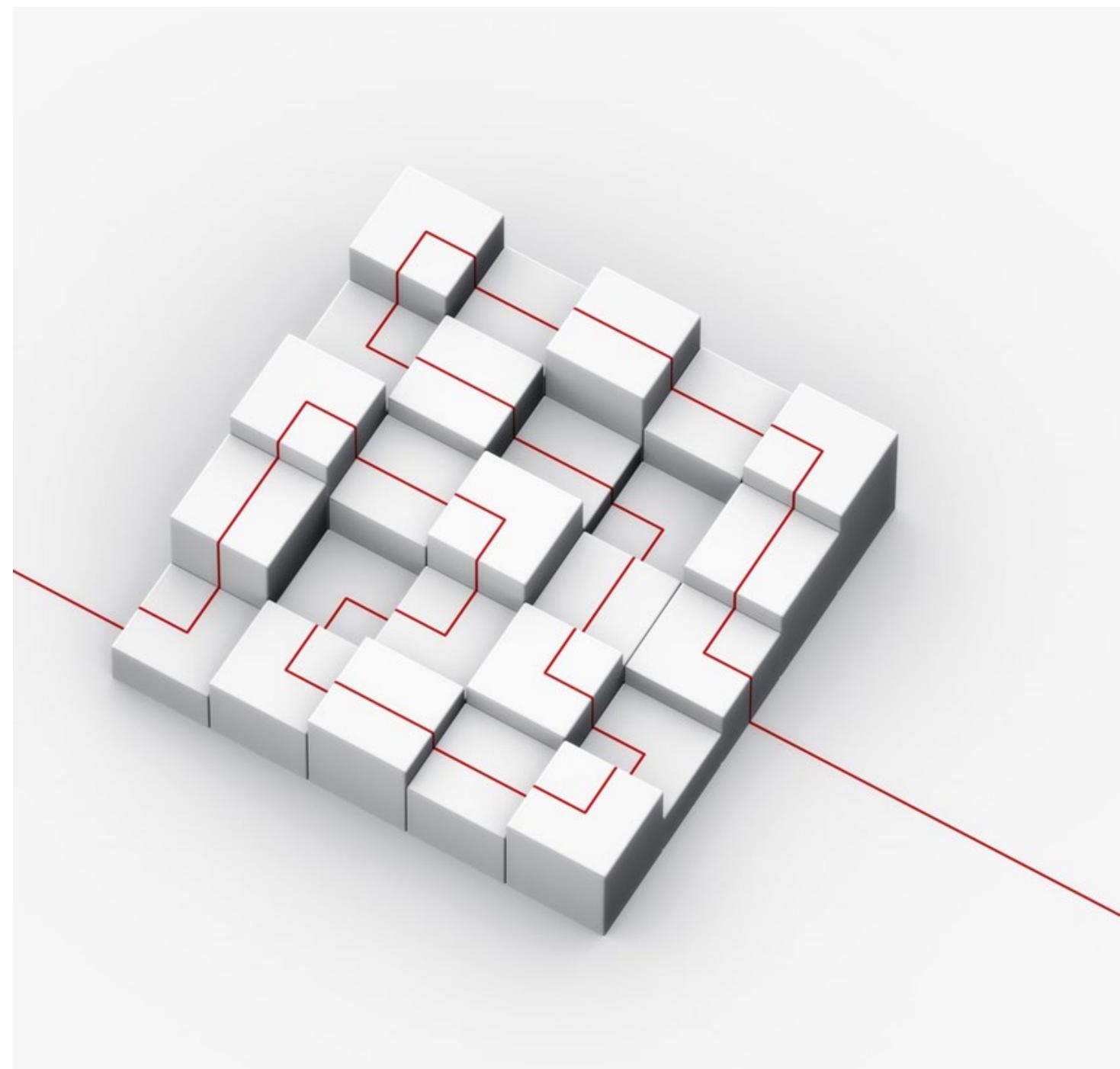
MGT0114 - Entrepreneurship

*Week 2: Entrepreneurship, Emerging Technologies,
and Economic Growth, Intro to Lean Canvas*

Winter 2026

Plan for today

- **Assessment Schedule**
- **Assignment**
- **Entrepreneurship Theory and Practice**
 - **Economic Impact of Entrepreneurship**
 - **Emerging Technologies**
 - **Lean Canvas**



	Theme & Learning Outcomes	Assessments (%)
Week 1	Intro to Entrepreneurship and Innovation	Journal 5%
Week 2	Entrepreneurship, Emerging Tech, Economic Growth	Journal 5%
Week 3	Types of Innovation, Problems and Solutions	Assignment 5%
Week 4	Success Drivers in Tech Sector, Metrics	Quiz 5%
Week 5	Stakeholders in Entrepreneurship and Innovation, Early Adopters	Journal 5%
Week 6	Business Goals and Vision, Market Research and Marketing Strategies	
Week 7	Midterm Exam	Midterm Exam 20%
Week 8	Study Break Week – NO CLASS	

	Theme & Learning Outcomes	Assessments (%)
Week 9	Business Planning, Revenues, Costs	Group Contract 5%
Week 10	Contract Negotiation	Business/Project Idea 5%
Week 11	Budgeting and Finance in IT Projects	Business/Project Plan Part I 10%
Week 12	Leadership and Organization Design	EI Assignment 5%
Week 13	Developing a Technology-focused Business Plan	Business/Project Plan Part II 10% Plan Presentation 10%
Week 14	Business Plan Presentations and Wrap-up	Self, Peer Evaluations 10%
Week 15	Final Exam Week (NO EXAM)	

Assignment

MGT0014 – Entrepreneurship

Week 02 Journal – Technology Businesses

Journal

- Due: Sunday, midnight
- Use template on Brightspace assignment
- Replace highlighted areas with your answers
- Note minimum word count
- Turnitin will be used for plagiarism and AI detection

Watch Entrepreneurs
Inspire Change

Your Name: [Insert your name here]

1. In class, we discussed success factors for technology companies. Please name 3 technology companies that you admire. Why do you admire the companies? What characteristics does the company have that have led to their success?
 1. [Insert your answer here - > 50 words each]
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[Insert your answer here - > 100 words]
4. If you used websites to assist in your answers, please list them here:
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Shopify Profile

2004: Snowdevil, Online snowboard store founded by Tobias Lütke and 2 partners

2006: Dissatisfied with existing e-commerce solutions, Lütke developed a platform using Ruby on Rails

2009: App Store introduced - platform for 3rd-party developers to build apps that extend Shopify's functionality.

2010s: Expanding its services and features. Shopify Payments, payment gateway introduced, simplifying payment processing for merchants. Shopify Shipping launched, providing discounted shipping rates and label printing options



shopify

Shopify Profile

2015: Shopify goes public

2020s: Launched Shopify Fulfillment Network to improve logistics and order fulfillment. Expanded into various markets, including point-of-sale (POS) solutions and B2B commerce

Present: Shopify powers ~5million businesses worldwide. Known for its user-friendly interface, scalability, and robust app ecosystem. Evolution continues



shopify

Shopify Success

Focus on user experience: Consistently prioritized ease of use, making it accessible to businesses of all sizes

Scalability: The platform can accommodate businesses as they grow, from small startups to large enterprises

App ecosystem: The extensive App Store provides endless possibilities for customization and functionality

Adaptability: Shopify has continually adapted to e-commerce trends, introducing features and integrations to keep up with the market

7% of Shopify = \$9B



shopify

Something to think about

“If you believe something needs to exist, if it's something **you want to use yourself**, don't let anyone ever stop you from doing it”

- Tobias Lütke.



Economic Contributions of Entrepreneurship



Economy of Entrepreneurship

Job Creation: Entrepreneurs have created 64% of new jobs over the past 15 years

Innovation: Productivity growth has accounted for around 75% of the income growth in the U.S. since WWII.

Competition: Can lead to better products and services and lower prices

Wealth Creation: for entrepreneurs, employees, investors.



Economy of Entrepreneurship

Social Change: Some products and services that improve living standards, foster community development, and enable social change.

Tax Revenue: For infrastructure development, social services, and other public goods that support economic growth.

Export Growth: Exports accounted for 12% of U.S. GDP in 2019, according to the World Bank.

Rural Development: Job creation to reduce regional disparities. In the U.S., rural businesses represent about a quarter of all U.S. businesses.



Why Entrepreneurship?

July 09, 2022

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- 1. The jobs picture remains bright.** US employers added 372,000 jobs, topping expectations of 250,000. And the labor market is barely even slowing down: Consider that 368,000 jobs were added in April, and 384,000 in May.
- 2. Private > public.** The private sector has recovered all of its losses from the pandemic. The public sector, meanwhile, is still 664,000 jobs short of where it was pre-Covid.
- 3. Everyone wants to BYOB (Be Your Own Boss).** The proportion of the US workforce that is self-employed has hit its highest level since the 2008 financial crisis, a Bloomberg analysis showed. The gain in the number of self-employed people has accounted for more than 33% of the total increase in the labor force in the last two years.

Emerging Technologies



Emerging Technologies

Class Discussion:

How do emerging technologies (LLM, fast internet, geolocation, AR, VR, blockchain, social media) contribute to entrepreneurship?



Lean Canvas





How to clearly describe aspects of your business?

1. What is your business?
2. Why will it work?
3. Current environment
4. Key activities
5. Key resources
6. Value propositions
7. Customer relationships
8. Customer segments
9. Channels
10. Cost Structure
11. Revenue streams
12. The Team

LEAN Canvas

Intro to the Lean Canvas

The Lean Canvas visually presents the core assumptions for the main elements of a business:

1. Problem
2. Solution
3. Unique Value Proposition
4. Unfair Advantage
5. Customer Segments
6. Existing Alternatives
7. Key Metrics
8. High Level Concept
9. Channels
10. Early Adopters
11. Cost Structure
12. Revenue Structure
13. The Team
14. Financing

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Intro to the Lean Canvas

Created by Ash Maurya

Adapted from Alex Osterwalder's
Business Model Canvas

Lean = “transformational framework
that aims to provide a new way to think
about how to organize human activities
to deliver more benefits to society and
value to individuals while eliminating
waste” (Wikipedia)

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Why Lean Canvas?

1. Clarity and Structure
2. Identify Key Problems and Solutions
3. Build the Roadmap for the future
4. Easy way for stakeholders to understand what you are doing
5. Adaptable and iterative



What will you get from Lean Canvas?

1. Structured model of your business and demonstration of current environment
2. Demonstrated demand for your product in your market niche and the problems your business solves for customers
3. Your target audience defined & channels to reach your customers

What you use Lean Canvas for

1. Work out important details as business owner/entrepreneur
2. Communicate details to investors
3. Communicate details to stakeholders
4. Platform for iterative development of business

Lean Canvas - 1. Problem

If there's no problem — there's no business idea to solve it, simple as that.

Clearly describe the problem you are trying to solve.

One way: Toyota's Why X 5 Analysis



Lean Canvas - 1. Problem

Example Scoob-e, an e-bike renting app in Vienna. Start with Why?

1. It's hard to move around in Vienna. But if we continue using the 'Why?' technique we might get to the following problems:
2. There are traffic jams if you use a car. People don't want to stay in traffic jams.
3. It's not easy to park your car in the city center. Finding a parking spot is a nuisance.
4. Public transport picks you up at certain spots, at certain times. Who wants to wait?
5. Most cars aren't eco-friendly.

In the end, you'll get the core problems that your prospects face.



Lean Canvas - 2. Solution

Review the Problems box. What is your solution to the problem?

Need ideas/clarifications/refining?

- Share your Lean Canvas Problems and drafts with colleagues
- Interview your target audience and find out their take
- Research on Web



Lean Canvas - 3. Unique Value Proposition

Establish a clear understanding of who your product is for and why users should choose your company instead of your competitors.

The word ‘unique’ is here for a reason. Your value proposition needs to stand out. There are so many companies on the market, you either get noticed or go home. There are three components to your UVP:

1. Who is this product for?
2. What is the clear benefit?
3. Why should they choose you instead of the others?



Lean Canvas - 3. Unique Value Proposition



UBER

Ride Drive

FIND A CITY HELP SIGN IN

Tap the app, get a ride

Uber is the smartest way to get around. One tap and a car comes directly to you. Your driver knows exactly where to go. And payment is completely cashless.

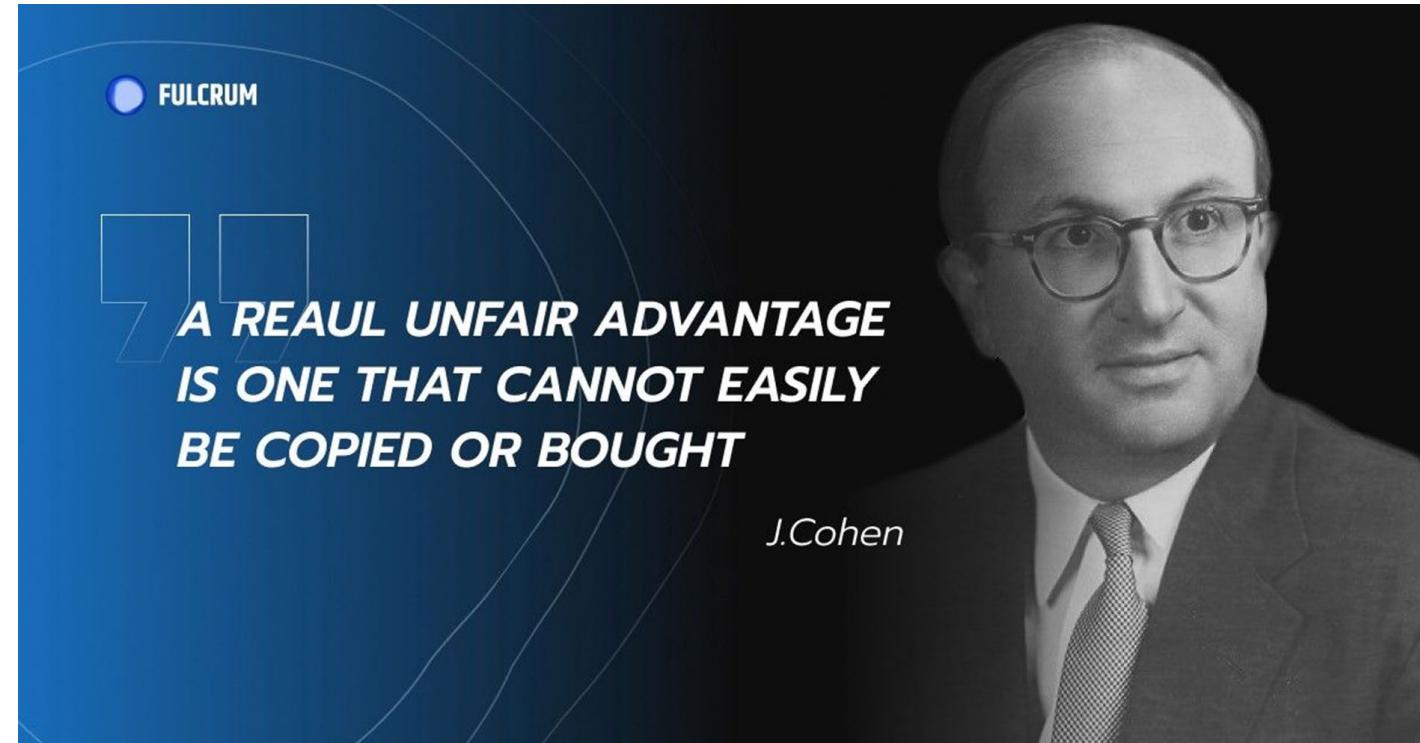
MORE REASONS TO RIDE >

A curved arrow points from the "MORE REASONS TO RIDE" text towards the "Tap the app, get a ride" heading.

Lean Canvas - 4. Unfair Advantage

What aspects of your solution, team, or approach give you an unfair advantage?

- Fantastic experts on your team?
- Cutting Edge Technologies?
- Access to a market?
- First-hand information about a disruption?
- New idea to improve on an existing one?



Lean Canvas - 5. Customer Segments

Target audience defines your business model

Often, entrepreneurs often define their audience too broadly. When you're trying to build a product for everyone — you'll end up selling it to no one.

If you have many different audience segments, create a separate Lean Canvas for each of them.

e.g. What is Uber's target audience?

- City dwellers without a car
- Tourists
- Those wanting a ride after a party



Recap for now - Lean Canvas

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Lean Canvas - 6. Existing Alternatives

You are not the only one with your idea

Research and document alternatives

Consider:

1. Current methods to solve the problem
2. Future methods announced
3. Other methods possible in the future



Lean Canvas - 7. Key Metrics

Key metrics = Your business bottom line, in ways that can be measured

How will you measure success (or know you are becoming successful)

Ideas include:

- App Downloads
- Media hits
- Web site hits
- Media Inquires
- Sales Calls
- Sales
- Revenue

Estimate your Minimum Success Criteria for each.



Lean Canvas - 8. High Level Concept

Quick catchphrase that best describes your business.

Getting your idea across

Helps potential investors understand your business idea

For example, when YouTube started out, its high-level concept was ‘Flickr for videos’

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Lean Canvas - 9. Channels

How will your customers get to your product or service?

Consider all offline & online channels to reach your audience, for example:

- Word of mouth
- Website
- Offline events,
- Social media platforms
- Emails
- Facebook
- Google ads, etc.

Divide your channels into 'Before purchase', 'During Purchase' and 'After Purchase':

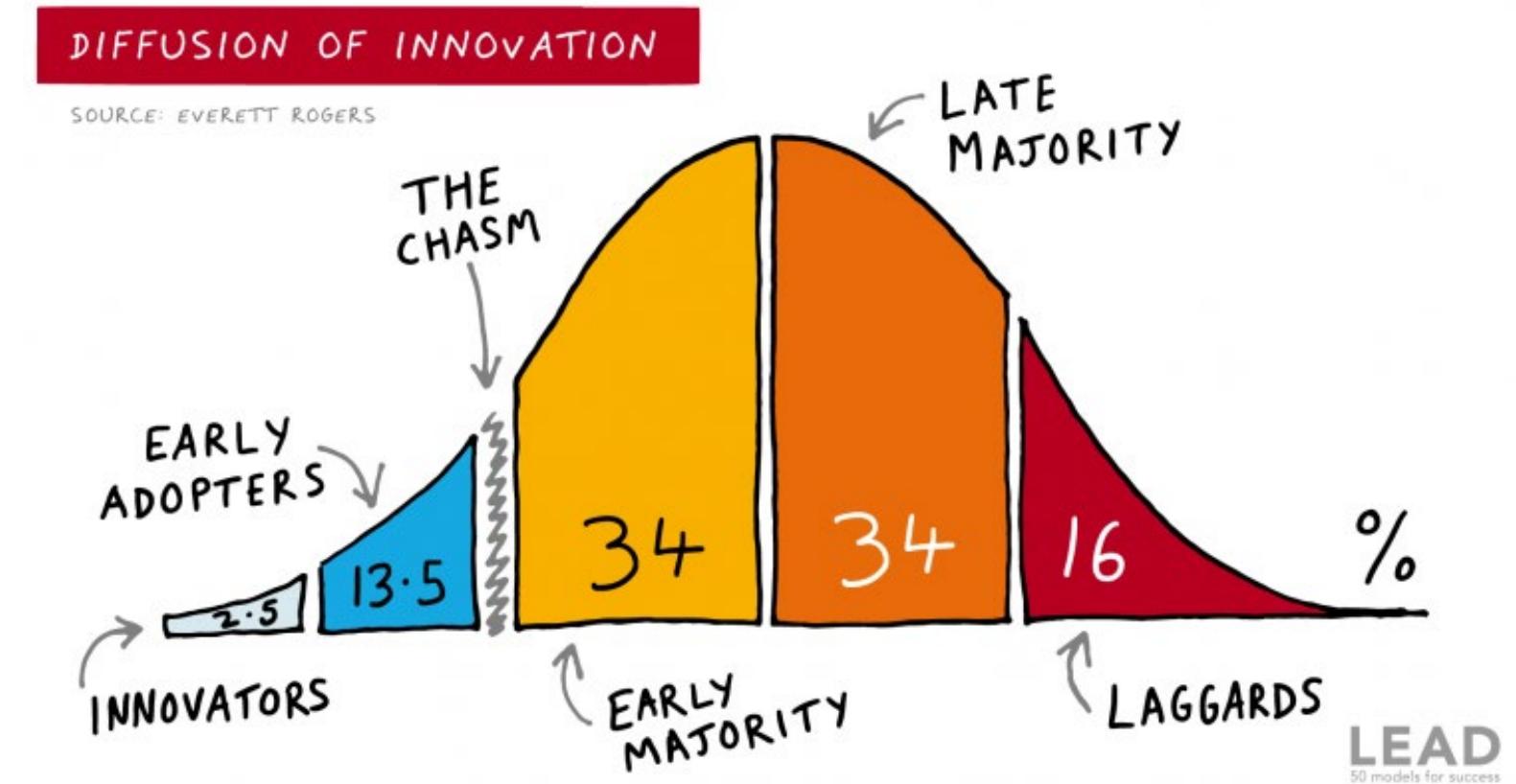
- **Before Purchase:** Word of mouth, Social media, etc.
- **During Purchase:** your website, etc.
- **After Purchase:** email updates, customer feedback survey, social media, etc.



Lean Canvas - 10. Early Adopters

Who will be first in line to try your product/service?

- ‘Above Average’ desire for your product/service
- Willing to pay more
- Willing to endure issues
- Willing to provide feedback
- (Remember Diffusion of Innovation)



Lean Canvas - 11. Cost Structure

- What does it take to create an ideal product/service?
- How many resources and investments are needed?
- Include both fixed & variable costs as well as direct & indirect costs.
- Fixed costs* are the rent, taxes, interest expenses. They are less likely to fluctuate over time in comparison to variable costs.
- Variable costs* are material costs, labor costs, marketing expenses. The more product/service, the more it costs
- What are the rough cost projections given your anticipated sales?



Lean Canvas - 12. Revenue Structure

How do you monetize?

How many sales do you expect?

How much revenue do you expect to come from each part of the product/service?

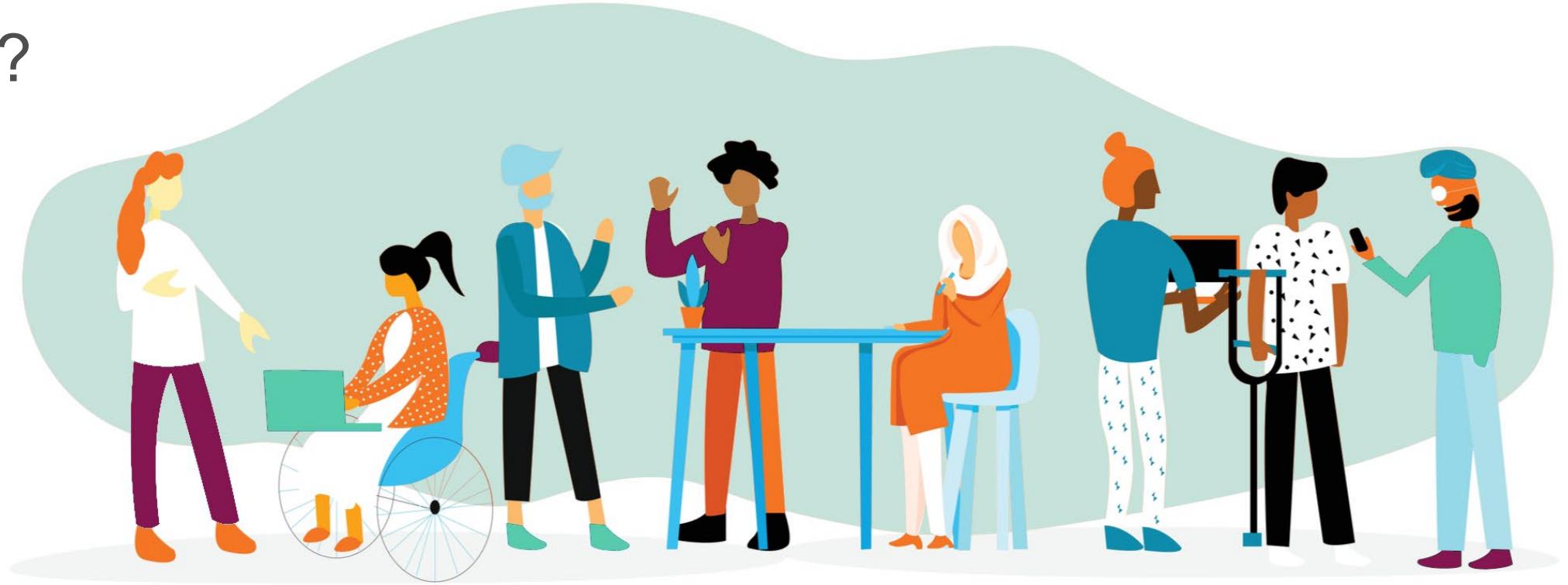
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Lean Canvas - 13. The Team

Who will be part of your team?

- Founders
- Employees
- Partners
- Stakeholders
- Anyone else who adds value



Include names (if you can), roles,
unique skills, anticipated contribution

Lean Canvas - 14. Financing

Where does funding come from?



Lean Canvas - Bottom Line

Getting Structured

The entrepreneurship world is fast and furious...

Lean Canvas model:

- Strategic,
 - Fast, and
 - Straight to the point.

To succeed need to stay updated, structured and envision your next steps.



Staying Flexible

Lean Canvas model is a living document, continually being tuned to reflect changes.

Lean Canvas

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 - **Economic Impact of Entrepreneurship**
 - **Emerging Technologies**
 - **Lean Canvas**

