

Managerial Economics - Lecture Notes

1. Introduction to Entrepreneurship

Entrepreneurship involves identifying opportunities, mobilizing resources, and creating value through new ventures.

- Definitions: Innovation-driven vs necessity-driven entrepreneurship
- Entrepreneurial Mindset: Risk-taking, creativity, resilience
- Types of Entrepreneurs: Serial, social, corporate (intrapreneurs)
- Role in Economy: Job creation, innovation, and economic dynamism
- Key Traits: Vision, adaptability, leadership, and opportunity recognition

2. Opportunity Recognition and Ideation

Identifying viable business ideas is the cornerstone of entrepreneurship.

- Sources of Ideas: Market gaps, personal experience, trends, pain points
- Ideation Techniques: Brainstorming, SCAMPER, design thinking
- Opportunity Evaluation: Market size, growth potential, feasibility
- Validating Ideas: Customer interviews, MVP testing, prototyping

3. Business Models and Planning

Business models define how a startup creates, delivers, and captures value.

- Business Model Canvas: Key partners, activities, value proposition, customer segments, channels, revenue/cost structure
- Lean Startup Approach: Build-Measure-Learn loop
- Business Plans: Executive summary, market analysis, operations, financial projections
- Strategic Fit: Aligning mission, vision, and value proposition

4. Funding and Financial Planning

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Entrepreneurs must understand financial fundamentals to attract investors and manage resources.

- Sources of Funding: Bootstrapping, angel investors, venture capital, crowdfunding
- Financial Metrics: Burn rate, runway, break-even analysis
- Pitching to Investors: Crafting a compelling story and deck
- Valuation Techniques: Pre-money vs post-money valuation, comparables

5. Marketing and Customer Acquisition

Marketing is essential for customer discovery and business growth.

- Product-Market Fit: Understanding target customer needs
- Go-To-Market Strategies: Direct vs indirect channels
- Digital Marketing: SEO, content, email, social media
- Customer Retention: Lifetime value (LTV), churn rate
- Metrics: CAC (Customer Acquisition Cost), conversion rates

6. Legal, Ethical, and Operational Considerations

New ventures must navigate legal structures, ethical dilemmas, and operations.

- Legal Forms: Sole proprietorship, partnership, corporation
- Intellectual Property: Trademarks, patents, copyrights
- Regulatory Compliance: Taxes, employment laws, licenses
- Ethics in Entrepreneurship: Transparency, social responsibility
- Operational Setup: Hiring, supply chain, infrastructure

7. Growth, Scaling, and Exit Strategies

Scaling requires deliberate planning and resource optimization.

- Growth Strategies: Market expansion, product diversification

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- Organizational Design: Structure, leadership roles, culture
- Scaling Challenges: Quality control, cash flow, team dynamics
- Exit Options: Acquisition, IPO, management buyout, liquidation

8. Case Studies and Entrepreneurial Ecosystems

Learning from real-world examples provides insights into the entrepreneurial journey.

- Case Studies: Local and global startup success stories
- Failure Analysis: Learning from failed ventures
- Entrepreneurial Ecosystem: Incubators, accelerators, mentors
- Government and University Support: Grants, infrastructure, networks