

Course Overview



- **Starting the Journey** - what entrepreneurship is, the common hurdles to starting and how to overcome them
- **Opportunity Identification** - creativity exercises and brainstorming to come up with problems to solve, and filtering suggestion for choosing your top one
- **Understanding Customers** - determining who your customer is, what the market research methods are and their value, and how to interview
- **Designing Your Offering** - taking insights from customer interviews, assessing how best to fill customer needs, and determining competitive position and value proposition
- **Testing Your Offering** - developing your MVP to test your assumptions about your customer, and finding how to reach your customer and sell
- **Planning Business Logistics** - operations and financials, plus some suggested resources for continuing

Assignments

Types of Assignments:

- Final Diagnostic - 15% of grade
- Assignments - peer reviewed - 60% of grade
- Polls - 25% of grade

Entrepreneurship is...

Entrepreneurship is the **pursuit** of **opportunity** beyond **resources** controlled.

- **Pursuit:** the actions of an individual entrepreneur — drive, resiliency, focus, discipline, and balance
- **Opportunity:** the type of venture — a better, cheaper, or more efficient offering for the customer
- **Beyond resources controlled:** managing the risks of external constraints

Entrepreneurial Myths

Here's a bit more on the perceived hurdles:

- **Innovation/Idea:** most ideas have been thought of before, and all will have competition. Success comes down to executing on your idea well and finding the right customers where you can solve their needs better. Think of all your favorite companies, and chances are, there was already someone doing a startup very similar when they founded.
- **Time:** starting a company does take time, and this just comes down to managing your time well. Focus on the things that matter most, and remember that perfect is the enemy of done. Recall also that many great ventures start as side projects, which is why companies like Google allow their employees 20% of their time to work on projects they think will benefit the company.



- **Team:** you can do a lot on your own, though when you do go to find teammates, understand the gravity of this decision and what is most important in choosing a great team. [Check out this post for more.](#)
- **Funding:** the average amount to start a company is only about \$10,000 - \$30,000 (depending on the source — Kauffman Foundation estimates \$30,000, while the Small Business Association quotes smaller numbers). Most entrepreneurs fund their company either on their own, or with a small loan from friends and family. Media skews what is needed to start something with the few outliers who raise millions of dollars, but the truth is, it usually requires much less.

Plus, [check out this post](#) for more debunking of some common myths of entrepreneurship.

Will you let these things stand in your way, or will you be one of the brave ones, an entrepreneur?



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Starting the Journey Checklist

Are you ready to start the journey? Go through this checklist to find out:

		Yes	No
1	I know this will be really hard and I still want to do it.		
2	I recognize that entrepreneurship is a team sport - I cannot do this alone.		
3	I will leave my comfort zone nearly every day to grow and be successful.		
4	I am excited to seek and listen to the advice of others. Still, I recognize that in the end, my co-founders and I (and only us) are accountable for our results.		
5	I accept that this will be a long process with humbling failures that I must learn from and not take personally.		
6	I realize that the path to success is not an equation but an iterative process with no clear "right" answers.		
6	I understand the goal is to become resilient-growing stronger over time as I face challenges.		
8	I am doing this for more than the money. I believe in creating something real and will commit myself 100% to the process.		
9	I am an entrepreneur.		

If you don't answer yes to all of these statements, take a moment to think carefully about why you did not answer positively. Think about ways you may be able to address this item, and any others that are holding you back.



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