



Knowledge Spillover Entrepreneurship Proposition:

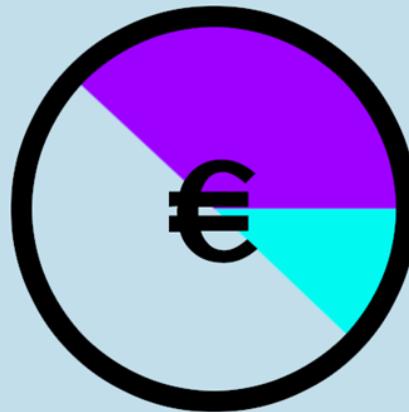
*“Contexts rich in knowledge should generate more entrepreneurship,
reflecting more extensive entrepreneurial opportunities.*

*By contrast, contexts impoverished in knowledge should generate less entrepreneurship,
reflecting less extensive entrepreneurial opportunities.”*

**“DON’T BE AFRAID TO MAKE
MISTAKES, YOU CAN ALWAYS
FIX THEM LATER”**

-
1. TRUMP, D. J. (2004). *TRUMP: THE WAY TO THE TOP: THE BEST BUSINESS ADVICE I EVER RECEIVED*. CURRENCY.
 2. DENNETT, D. C. (1995). *HOW TO MAKE MISTAKES*. IN *HOW THINGS ARE* (PP. 137-144). WILLIAM MORROW AND COMPANY, NEW YORK.

Employee Incentives



Martinez (2019)
Startup Success Prediction in the Dutch Startup Ecosystem

“Resilience & communication are the keys to entrepreneurial success”

Boris Winter
568156

Sources

1. Tipu, S. A. A., & Arain, F. M. (2011). Managing success factors in entrepreneurial ventures : a behavioral approach . *International Journal of Entrepreneurial Behavior & Research*
2. Ayala, J. C., & Manzano, G. (2014). The resilience of the entrepreneur. Influence on the success of the business. A longitudinal analysis. *Journal of Economic Psychology* , 42, 126-135.
3. Allen, T. J., Gloor, P., Colladon, A. F., Woerner, S. L., & Raz, O. (2016). The power of reciprocal knowledge sharing relationships for startup success. *Journal of Small Business and Enterprise Development*.

“My idea of risk and reward is for me to get the reward and other to take the risk” - H. Stevenson

1. Identify the risk
2. Weigh the risk
3. Treat the risk
4. Monitor and review the risk.



Keep in mind:
Risk is opportunity!

Risk Management

By Bram Dijkers (6167519)

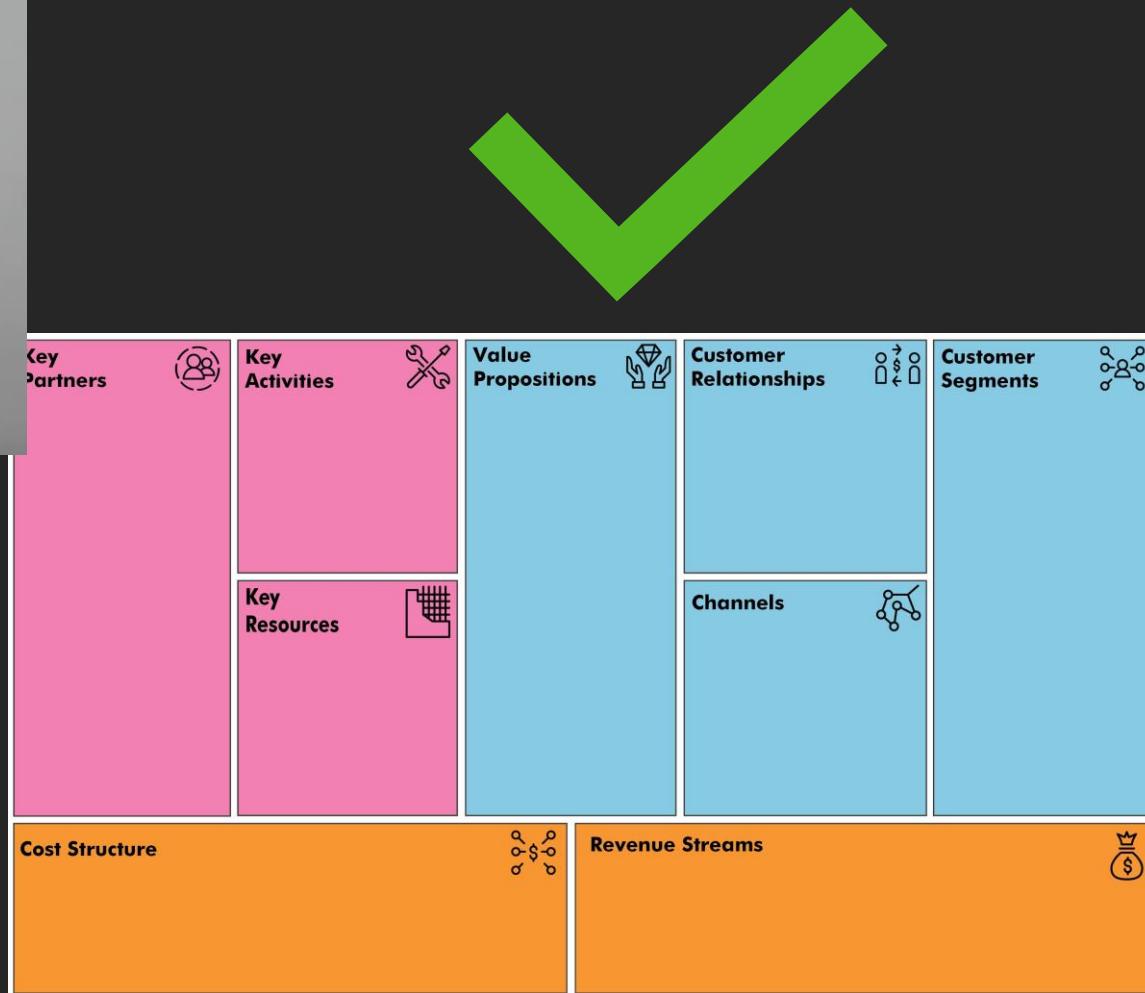
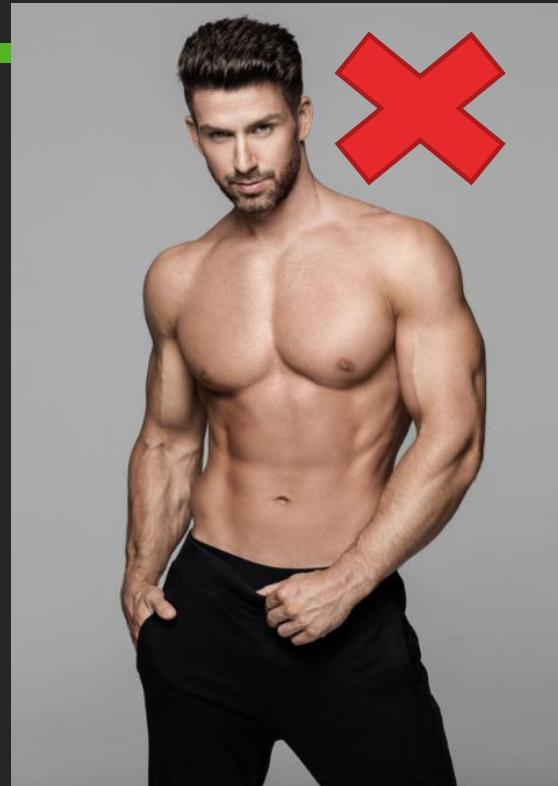
1. Stevenson, H. H. (1983). A perspective on entrepreneurship (Vol. 13). Cambridge, MA: Harvard Business School.
2. Brockhaus Sr, R. H. (1980). Risk taking propensity of entrepreneurs. Academy of management Journal, 23(3), 509-520.

YOU DON'T HAVE TO BE A MODEL TO MAKE A GREAT BUSINESS MODEL CANVAS

~Chris Pfaff, 2021

Keane, S. F., Cormican, K. T., & Sheahan, J. N. (2018). Comparing how entrepreneurs and managers represent the elements of the business model canvas. *Journal of Business Venturing Insights*, 9, 65-74.

Hong, Y. C., & Fauvel, C. (2013). Criticisms, variations and experiences with business model canvas.



MAKE IT LEAN!

7 Principles:

- Eliminate waste
- Amplify learning
- Decide as late as possible
- Deliver as fast as possible
- Empower the team
- Build integrity in
- See the whole



- **Keep asking yourself questions on your startup! ...**
- **... Do not forget to give yourself answers!**

MADE BY: Di Grandi Daniele

SOURCES:

- [1] Poppedieck, M., Poppedieck, T. (2003). *Lean Software Development: An Agile Toolkit*. Boston, MA: Addison-Wesley. ISBN: 978-0-321-15078-3
[2] Silva, D., Ghezzi, A., Aguiar, R., Cortimiglia, M. and ten Caten, C. (2019), "Lean Startup, Agile Methodologies and Customer Development for business model innovation: A systematic review and research agenda", *International Journal of Entrepreneurial Behavior & Research*, Vol. ahead-of-print No. ahead-of-print. <https://doi.org/10.1108/IJEBR-07-2019-0425>

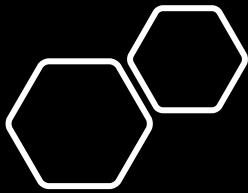
ALLOW DIFFERENT POINTS OF VIEW WITHIN YOUR DECISION MAKING

Mitigate cognitive biases

by Douwe Wierda

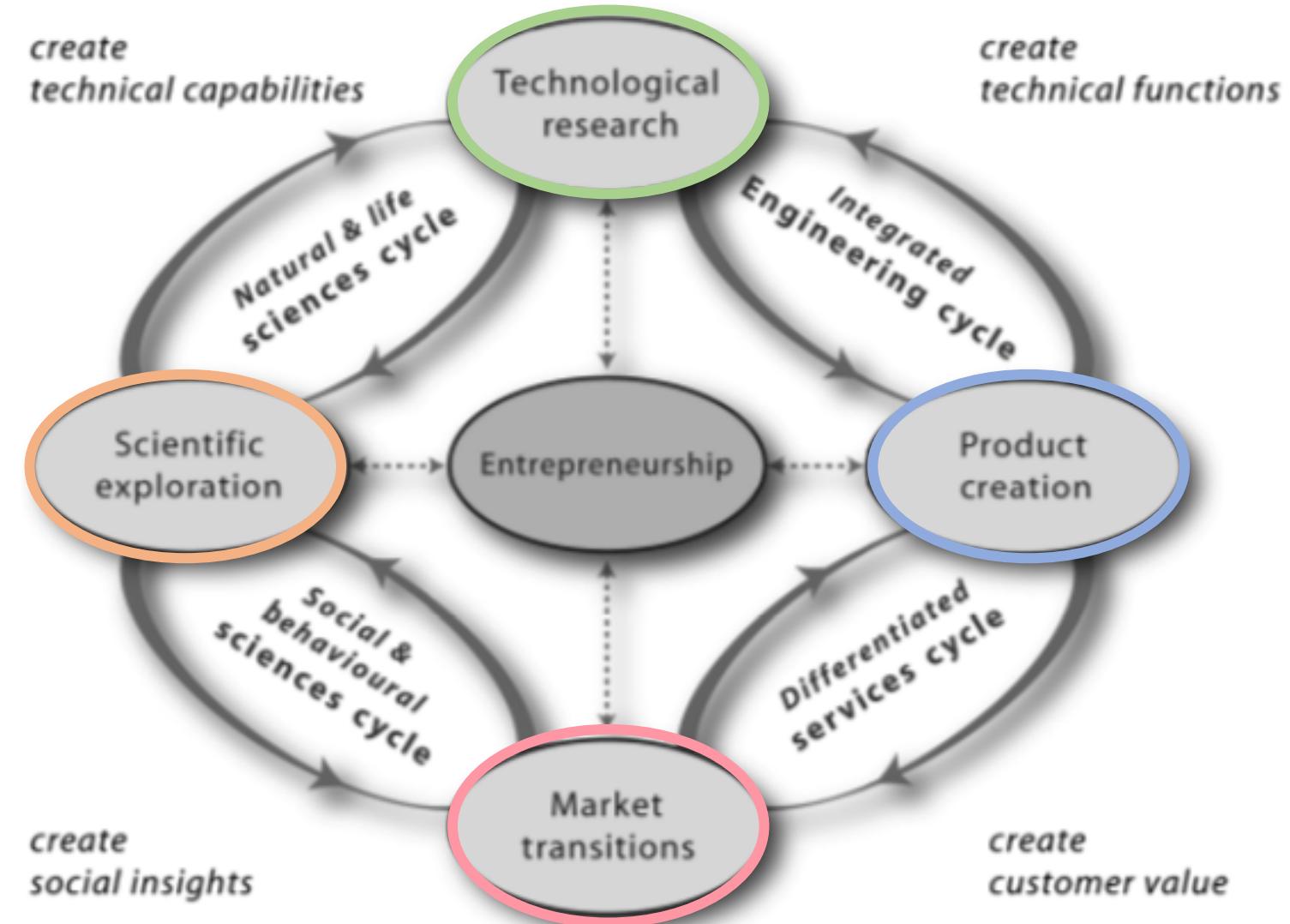
1. Baron, R. A. (2000). Psychological perspectives on entrepreneurship: Cognitive and social factors in entrepreneurs' success. *Current directions in psychological science*, 9(1), 15-18.
2. Gudmundsson, S. V., & Lechner, C. (2013). Cognitive biases, organization, and entrepreneurial firm survival. *European Management Journal*, 31(3), 278-294.





The role of the entrepreneur is not just to develop a new product. It is to create customer value through coordinating the continuous dynamic interplay between:

- progressing science (insights)
- advancing technology (possibilities)
- product creation (supply)
- market transitions (demand)



Berkhout, G., Hartmann, D., & Trott, P. (2010). Connecting technological capabilities with market needs using a cyclic innovation model. *R&d Management*, 40(5), 474-490.; Berkhout, A.J., Van der Duin, P., Hartmann, D. and Ortt, J.R. (2007) The Cyclic Nature of Innovation: Connecting Hard Sciences with Soft Values. Advances in the Study of Entrepreneurship, Innovation and Economic Growth, 17. Amsterdam: Elsevier.

Creating the perfect Entrepreneur

Key Skills

Motivation,
Need for autonomy and independence,
Creativity and originality,
Taking initiative,
Risk taking,
Looking for possibilities,
Posing challenging objectives,
Self-confidence,
Internal locus of control and endurance



Manager



Operational management,
Personnel and organisation,
Financial administration,
Marketing,
Financial management,
Making a business plan

Entrepreneur

Recognising business opportunities,
Interpretation of market information,
Development of customer orientation,
Development of relation network,
Building of an innovative organisation



Views on Entrepreneurship

Positive:
Results of endeavour,
Free and independent

Negative:
Risks involved,
Competition is heavy,
Finding a market share is difficult,
Getting enough finance is difficult,
Personal finance



**Seeing your peers develop early-stage ideas for businesses
stimulates your own active search for an opportunity**



Hilde Jongeling - 5923905 - 17-02-2021

Make sure the solution fits to the problem:

Music is nothing if the audience is deaf.

Why Early-Stage Software Startups Fail: A Behavioral Framework

C. Giardino, X. Wang, and P. Abrahamsson

https://www.researchgate.net/publication/300574540_Why_Early-Stage_Software_Startups_Fail_A_Behavioral_Framework

Startups' Roads to Failure

M. Cantamessa, V. Gatteschi, G. Perboli, M. Rosano

https://www.researchgate.net/publication/326242243_Startups%27_Roads_to_Failure

Hunter Sterk

**Understand the problem first,
then find the solution**

Ries, E.: The Lean Startup: How Constant Innovation Creates Radically Successful Businesses. Penguin Group, London (2011)

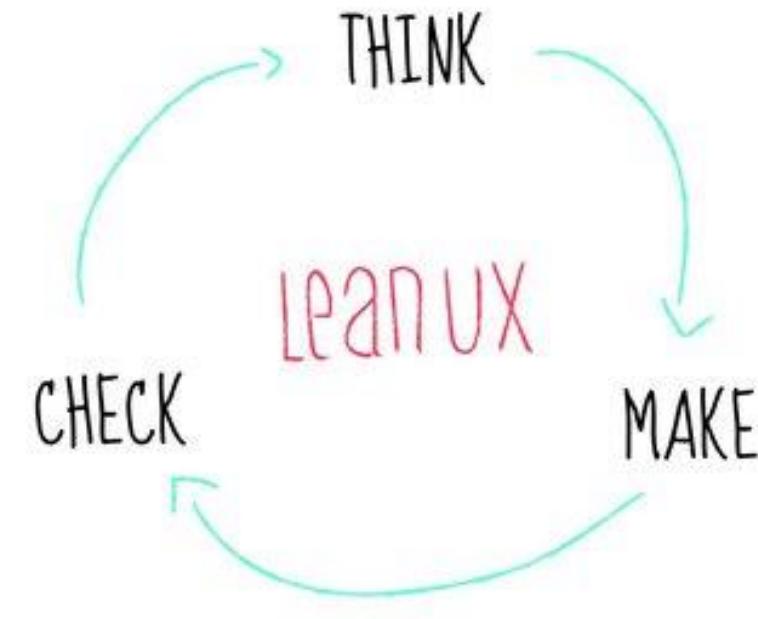
“ Being innovative doesn’t happen overnight: it requires time and effort to create something truly innovative that will make difference. ”

Source: Sabeena, M. S., & Ayyapparajan, R. A. (2020, June). Innovating Start-up Business and Entrepreneurship.

“ You must have faith that you can see opportunities and to move swiftly on those opportunities. ”

Source: Clouse, R. W. (1997, July). Entrepreneur, maverick or both. In Allied Academies International Conference. Academy of Entrepreneurship, Proceedings (Vol. 3, No. 2, p. 1). Jordan Whitney Enterprises, Inc.

During Design: pivot, pivot, pivot



Gothelf, J. (2013). *Lean UX: Applying Lean principles to improve user experience*. Beijing: O'Reilly.

Norman, D. A. (2013). *The design of everyday things* (Revised and expanded). Basic Books, A Member of the Perseus Books Group.

Razzouk, R., & Shute, V. (2012). What Is Design Thinking and Why Is It Important? *Review of Educational Research*, 82(3), 330-348.

► “The key for early-stage ventures is to initially pivot by **narrowing** the business strategy, whereas only continuing to pivot by **widening** the strategy, after positive market feedback.”

BY: KIRILL SADOVNIKOV

BODDINGTON, M., & KAVADIAS, S. (2018). ENTREPRENEURIAL PIVOTING AS ORGANIZATIONAL SEARCH: DEFINING PIVOTING IN EARLY STAGE VENTURES. IN ACADEMY OF MANAGEMENT PROCEEDINGS (VOL. 1, P. 10510). BRIARCLIFF MANOR, NY 10510: ACADEMY OF MANAGEMENT.

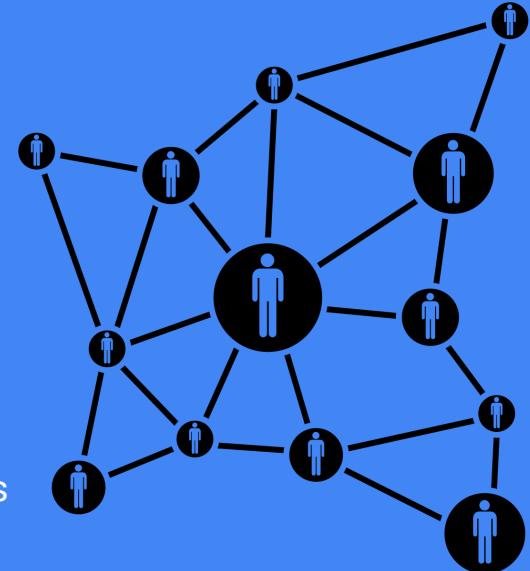
When prioritizing requirements, perspectives from different stakeholders need to be considered. Using a road-map can help in this process.



Your network is your net worth.

- Porter Gale

- It pays to have many contacts also in the online world, and to choose these contacts among the members of field. The better you are embedded into your network, the more successful your business will be.
 - The better entrepreneurs are at practicing networking behaviors, the more influence they have on the success of their startups. The behaviors that carry most influence are cultivating internal contacts, cultivating external contacts, and getting involved in professional activities.
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- Nann, S., Krauss, J. S., Schober, M., Gloor, P. A., Fischbach, K., & Führes, H. (2010). The power of alumni networks-success of startup companies correlates with online social network structure of its founders.
 - Albourini, F., Ahmad, A., Abuhashesh, M., & Nusairat, N. (2020). The effect of networking behaviors on the success of entrepreneurial startups. Management Science Letters, 10(11), 2521-2532.



**“THE BETTER YOU ARE EMBEDDED INTO YOUR SWARM,
THE MORE SUCCESSFUL YOUR BUSINESS WILL BE.”**

Sources:

Nann, S., Krauss, J. S., Schober, M., Gloor, P. A., Fischbach, K., & Führes, H. (2010). The power of alumni networks-success of startup companies correlates with online social network structure of its founders.

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Let us try to teach generosity and
altruism, because we are born selfish.

~Richard Dawkins

+

- Hart, Oliver D. and Zingales, Luigi. (2017). Companies Should Maximize Shareholder Welfare Not Market Value. ECGI - Finance Working Paper No. 521/2017, Available at SSRN: <https://ssrn.com/abstract=3004794> or <http://dx.doi.org/10.2139/ssrn.3004794>
- Carroll, A. B. (2016). Carroll's pyramid of CSR: taking another look. *Int J Corporate Soc Responsibility* 1, 3. <https://doi.org/10.1186/s40991-016-0004-6>
- Carroll, A. B. (2015). Corporate social responsibility: The centerpiece of competing and complementary frameworks. *Organizational Dynamics*, 44(2), 87-96. <https://doi.org/10.1016/j.orgdyn.2015.02.002>



Passion, persistence, and presentation.

1. Drayton, William. 2002 The Citizen Sector:
Becoming as Entrepreneurial and Competitive as
Business. *California Management Review*, 44 (3)
(Spring), pp. 120-133

2. Roberts, Dave and Christine Woods. 2005
"Changing the world on a shoestring: The concept
of social entrepreneurship". *University of
Auckland Business Review* 45-51

Both articles found in this very useful paper:
[http://citeseerx.ist.psu.edu/viewdoc/download?
doi=10.1.1.460.2679&rep=rep1&type=pdf](http://citeseerx.ist.psu.edu/viewdoc/download?doi=10.1.1.460.2679&rep=rep1&type=pdf)

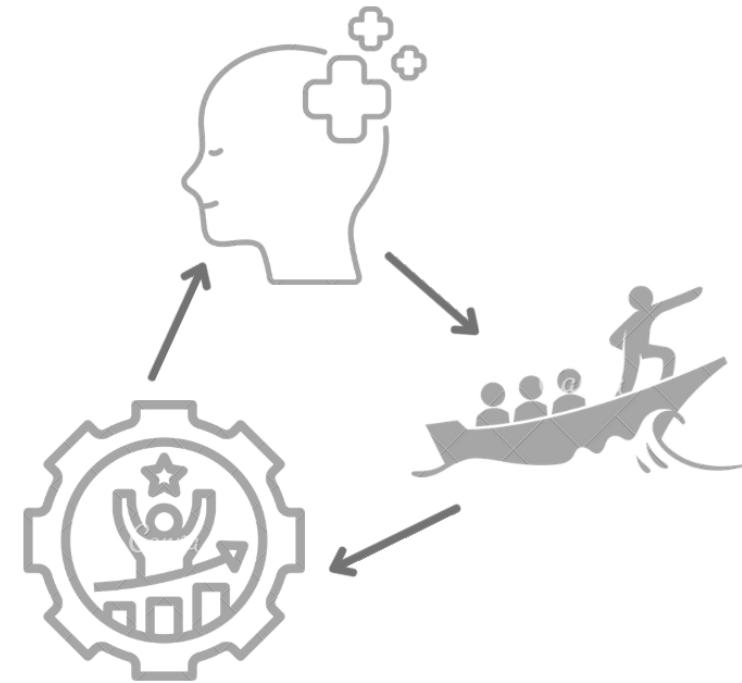
Pien van Putten

“Don’t focus in the early stages too much on requirements.

Let your system requirements depend on your first customers after you gained more knowledge about your customers.”



POSITIVE
VIBES



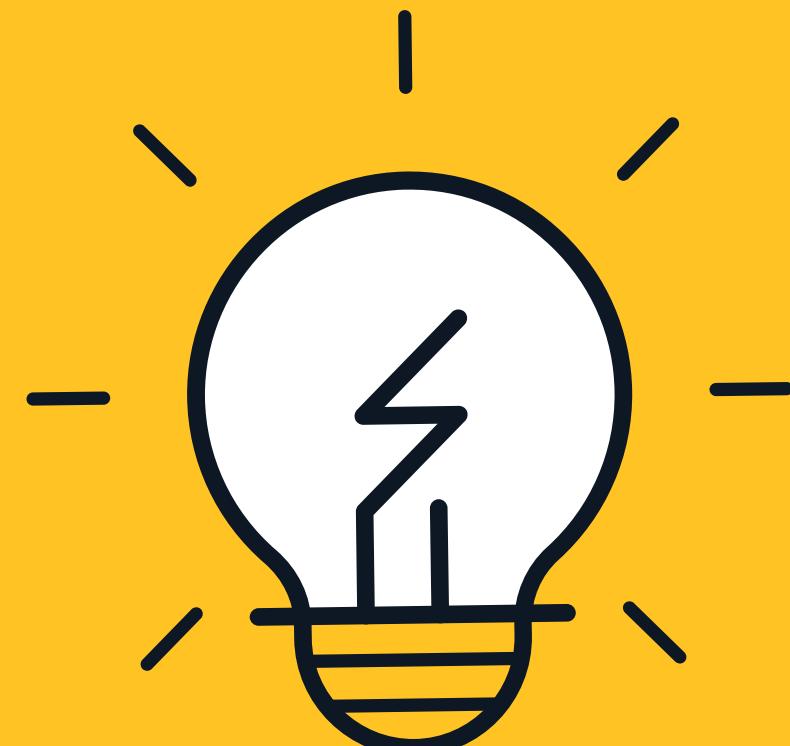
Don't Worry, Be Happy!

Sabrina Hersman, 5924561

'CEO Positive Psychological Traits, Transformational Leadership, and Firm Performance in High-Technology Start-up and Established Firms' by Suzanne J. Peterson et al. (2008)



Nambisan, S. (2017). Digital Entrepreneurship: Toward a Digital Technology Perspective of Entrepreneurship. *Entrepreneurship Theory and Practice*, 41, 1092-1055.



**ANALYSIS OF BIG DATA IN DOMAINS SUCH AS
PUBLIC HEALTH, TRANSPORTATION, AND
EDUCATION HAS HELPED CITIZENS AND
NONPROFIT ORGANIZATIONS TO DISCOVER
SOCIAL PROBLEMS THAT IN TURN LEAD TO
ENTREPRENEURIAL OPPORTUNITIES.**

“OPEN DATA” POLICIES ON THE PART OF ORGANIZATIONS PROVIDE THE SETTING FOR CITIZEN ENTREPRENEURS TO DISCOVER NEW OPPORTUNITIES.

Problem: developing an MVP in a short time

- Identify key assumptions early on
 - E.g. Is there a need?, Are there enough customers? Etc.
- Test these assumptions with empirical data
 - This complements primary market research
- Nguyen-Duc, A., Khalid, K., Shahid Bajwa, S., & Lønnestad, T. (2019). Minimum viable products for internet of things applications: common pitfalls and practices. *Future Internet*, 11(2), 50.
- Aulet, B. (2013). Disciplined entrepreneurship: 24 steps to a successful startup. John Wiley & Sons.

SOFT SKILLS ARE KEY

What Exactly Are Soft Skills?

Soft skills are personal attributes needed for success on the job.



Time Management



Networking



Teamwork



Creative Thinking



Conflict Resolution

 the balance

Human capital

- Use other people's skills well
- Have to know these people

Manager skills

- Know the product
- Take a step back
- The soft skills

Communication

- Needed in order to bring ideas to fruition