

Enterprise Module

Workbook

This workbook is to help you capture your progress on the our module and will form part of your final evaluation.

Any questions, or if you need further details, please email
k.gorkovenko@mmu.ac.uk



Unit 5 Business and Entrepreneurship Pre-work Activities

Pre-work questions for you to answer before the first session:

1. What Belbin is?

Developed by Meredith Belbin in 1981, following nine years of study and has become one of the most accessible and widely used tools to support team building. The team roles were designed to define and predict potential success of management teams, recognising that the strongest teams have a diversity of characters and personality types. Has been criticised due to its potential oversimplification and 'pigeon-holing' of individuals. However, when used wisely to gain insight about the working of the team and identify the team strengths and weaknesses it can be extremely useful.

2. What is Belbin role theory?

Belbin describes a team role as "a tendency to behave, contribute and interrelate with others in a particular way."

3. What is Belbin's questionnaire?

The Belbin Self-Perception Inventory (SPI) is a **behaviour-based questionnaire**. Your responses, via the SPI, are analysed by the Belbin Team Role system Interplace. This produces feedback in both scripted and graphical form. ... The Belbin SPI consists of eight sections and each section contains 10 statements.

4. What is the purpose of the questionnaire?

to identify behavioural strengths and weaknesses in the workplace. Whether developing people, resolving conflict or fine-tuning high performance, Belbin Team Role Reports provide the language to ensure that individuals and teams communicate and work together with greater understanding.

5. What are the Belbin roles?

	Team role	Strengths	Allowable weaknesses
Action oriented roles	 Shaper	<ul style="list-style-type: none"> Challenging, dynamic, thrives on pressure The drive and courage to overcome obstacles 	<ul style="list-style-type: none"> Prone to provocation Offends people's feelings
	 Implementer (company worker)	<ul style="list-style-type: none"> Disciplined, reliable, conservative and efficient Turns ideas into practical actions 	<ul style="list-style-type: none"> Somewhat inflexible Slow to respond to new possibilities
	 Completer finisher	<ul style="list-style-type: none"> Painstaking, conscientious, anxious Searches out errors and omissions Delivers on time 	<ul style="list-style-type: none"> Induced to worry unduly Reluctant to delegate
People oriented roles	 Co-ordinator (Chairman)	<ul style="list-style-type: none"> Mature, confident, a good chairperson Clarifies goals, promotes decision-making, delegates well 	<ul style="list-style-type: none"> Can often be seen as manipulative Offloads personal work
	 Teamworker	<ul style="list-style-type: none"> Co-operative, mild, perceptive and diplomatic Listens, builds, averts friction 	<ul style="list-style-type: none"> Indecisive in crunch situations
	 Resource investigator	<ul style="list-style-type: none"> Extrovert, enthusiastic, communicative Explores opportunities Develops contacts 	<ul style="list-style-type: none"> Over-optimistic Loses interest once initial enthusiasm has passed
Cerebral roles	 Plant	<ul style="list-style-type: none"> Creative, imaginative, unorthodox Solves difficult problems 	<ul style="list-style-type: none"> Ignores incidentals Too pre-occupied to communicate effectively
	 Monitor evaluator	<ul style="list-style-type: none"> Sober, strategic and discerning Sees all options Judges accurately 	<ul style="list-style-type: none"> Lacks drive and ability to inspire others
	 Specialist	<ul style="list-style-type: none"> Single-minded, self-starting, dedicated Provides knowledge and skills in rare supply 	<ul style="list-style-type: none"> Contributes only on a narrow front Dwells on technicalities

6. What is the Belbin team assessment used for?

To get the best out of individuals and teams.

7. Where can Belbin be used?

- Select people to form high-performing teams.
- Develop and coach existing teams.
- Maximise the use of virtual teams.
- Multi-functional teams.
- Project teams.

8. Why we are using Belbin?

For optimal group performance

MyBelbin Test

SECTION A

WHEN INVOLVED IN A PROJECT WITH OTHER PEOPLE:

Tick		Points
	1. I can be relied upon to see that work that needs to be done is organised.	2
	2. I pick up slips and omissions that others fail to notice.	2
	3. I react strongly when meetings look like losing track of the main objective.	0
	4. I produce original suggestions.	1
	5. I analyse other people's ideas objectively, for both merits and failings.	1
	6. I am keen to find out the latest ideas and developments.	1
	7. I have an aptitude for organising people.	1
	8. I am always ready to support good suggestions that help to resolve a problem.	2

SECTION B

IN SEEKING SATISFACTION THROUGH MY WORK:

Tick		Points
	1. I like to have a strong influence on decisions.	1
	2. I feel in my element where work requires a high degree of attention and concentration.	2
	3. I am concerned to help colleagues with their problems.	1
	4. I like to make critical discrimination between alternatives.	1
	5. I tend to have a creative approach to problem solving.	1
	6. I enjoy reconciling different points of view.	1
	7. I am more interested in practicalities than new ideas.	1

	8. I particularly enjoy exploring different views and techniques.	2
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SECTION C

WHEN THE TEAM IS TRYING TO SOLVE A PARTICULARLY COMPLEX PROBLEM:

Tick		Points
	1. I keep a watching eye on areas where difficulty may arise.	1
	2. I explore ideas that may have a wider application than in the immediate task.	1
	3. I like to weigh up and evaluate a range of suggestions thoroughly before choosing.	2
	4. I can co-ordinate and use productively other people's abilities and talents.	2
	5. I maintain a steady systematic approach, whatever the pressures.	1
	6. I often produce a new approach to a long continuing problem.	1
	7. I am ready to make my personal views known in a forceful way if necessary.	1
	8. I am ready to help whenever I can.	1

SECTION D

IN CARRYING OUT MY DAY-TO-DAY WORK:

Tick		Points
	1. I am keen to see there is nothing vague about my task and objectives.	1
	2. I am not reluctant to emphasise my own point of view in meetings.	2
	3. I can work with all sorts of people provided that they have got something worthwhile to contribute.	1

	4. I make a point of following up interesting ideas and/or people.	2
	5. I can usually find the argument to refute unsound propositions.	1
	6. I tend to see patterns where others would see items as unconnected.	1
	7. Being busy gives me real satisfaction.	1
	8. I have a quiet interest in getting to know people better.	1

SECTION E

IF I AM SUDDENLY GIVEN A DIFFICULT TASK WITH LIMITED TIME AND UNFAMILIAR PEOPLE:

Tick		Points
	1. I often find my imagination frustrated by working in a group.	2
	2. I find my personal skill particularly appropriate in achieving agreement.	1
	3. My feelings seldom interfere with my judgement.	1
	4. I strive to build up an effective structure.	1
	5. I can work with people who vary widely in their personal qualities and outlook.	2
	6. I feel it is sometimes worth incurring some temporary unpopularity if one is to succeed in getting one's views across in a group.	1
	7. I usually know someone whose specialist knowledge is particularly apt.	0
	8. I seem to develop a natural sense of urgency.	2

SECTION F

WHEN SUDDENLY ASKED TO CONSIDER A NEW PROJECT:

Tick		Points
	1. I start to look around for possible ideas and openings.	1
	2. I am concerned to finish and perfect current work before I start.	1
	3. I approach the problem in a carefully analytical way.	2
	4. I am able to assert myself to get other people involved if necessary.	2
	5. I am able to take an independent and innovative look at most situations.	1
	6. I am happy to take the lead when action is required.	1
	7. I can respond positively to my colleagues and their initiatives.	1
	8. I find it hard to give in a job where the goals are not clearly defined.	1

SECTION G

IN CONTRIBUTING TO GROUP PROJECTS IN GENERAL:

Tick		Points
	1. I think I have a talent for sorting out the concrete steps that need to be taken given a broad brief.	1
	2. My considered judgement may take time but is usually near the mark.	2
	3. A broad range of personal contacts is important to my style of working	1
	4. I have an eye for getting the details right.	1
	5. I try to make my mark in group meetings	0
	6. I can see how ideas and techniques can be used in new relationships.	2
	7. I see both sides of a problem and take a decision acceptable to all.	1
	8. I get on well with others and work hard for the team.	2

Scoring Key for Self Perception Inventory

Transfer your points allocation from the seven sections of the Self Perception Inventory to the appropriate boxes below. The pre-printed numbers in the grid refer to the question numbers of each section.

For example if for Section A you scored seven points for question 6 and three points for question 1, you would allocate them in the columns RI and IMP respectively.

	SH	CO	PL	RI	ME	IMP	TW	CF
A	3 ____ 0	7 ____ 1	4 ____ 1	6 ____ 1	5 ____ 1	1 ____ 2	8 ____ 2	2 ____ 2
B	1 ____ 1	6 ____ 1	5 ____ 1	8 ____ 2	4 ____ 1	7 ____ 1	3 ____ 1	2 ____ 2
C	7 ____ 1	4 ____ 2	6 ____ 1	2 ____ 1	3 ____ 2	5 ____ 1	8 ____ 1	1 ____ 1
D	2 ____ 2	3 ____ 1	6 ____ 1	4 ____ 2	5 ____ 1	1 ____ 1	8 ____ 1	7 ____ 1
E	6 ____ 1	5 ____ 2	1 ____ 2	7 ____ 0	3 ____ 1	4 ____ 1	2 ____ 1	8 ____ 2
F	6 ____ 1	4 ____ 2	5 ____ 1	1 ____ 1	3 ____ 2	8 ____ 1	7 ____ 1	2 ____ 1
G	5 ____ 0	7 ____ 1	6 ____ 2	3 ____ 1	2 ____ 2	1 ____ 1	8 ____ 2	4 ____ 1
TOTAL	6	10	9	8	10	8	9	10

Day 1 – Entrepreneurship Primer

What is entrepreneurship?

- Setting up a new business, taking on financial risks in the hope of making a profit.
- An individual creating or extracting value through their own ideas, decisions, goods or services.
- Being creative and working for yourself.

Why is entrepreneurship important?

- It helps to maintain a competitive market place for goods and services.
- Competition improves overall quality as each entrepreneur strives to be the best in their particular niche.
- Job creation – entrepreneurs need employees, especially as their business expands.
- Improves productivity “As businesses and workers become more efficient, costs fall, profits and incomes rise, demand expands, and economic growth and job creation accelerate.”

Where does entrepreneurship happen?

- It can occur in employed positions as well as self-employed e.g. a business might ask its employees to think of ideas to improve their business operations.

Who is your favourite entrepreneur and why?

Mike Ashley is a big influence in saving well-known brands and our high streets e.g., House Of Fraser, Blacks Leisure group, Millets, JD Sports, Dunlop, Slazenger.

- **What made them successful?**

After establishing Sports Direct in 1982, he built his business by buying up well-known names such as Dunlop, Slazenger, outdoor gear specialist Karrimor, hat-maker Kangol and the boxing brand Lonsdale.

- What challenges did they have to overcome?

Faced the Business Innovation and Skills (“BIS”) Select Committee on 7 June 2016 for an evidence session into the working practices adopted by Sports Direct.

Reports revealed that nearly 80% of Sports Direct’s workers are not employees but, instead, workers engaged via zero hours contracts or short-term hours agency worker agreements.

1. Failed to pay its workers the minimum wage;
2. Engaged a significant proportion of staff via zero hours contracts and short-term hours agency worker agreements;
3. Created a culture of fear throughout its workforce due to arbitrary and outdated disciplinary practices;

The bad press this created resulted in a huge drop in their share price (which they still haven't recovered from) and a 57% loss in profits the following year.

- **Who were/are their customers?**

All price conscious customers who buy sports clothes & equipment.

- **What made them start their business?**

Ashley started as a squash player after leaving school at the age of 16. An injury shattered his sports career, which led him to become a squash coach. In 1982, Ashley turned to retail. With help from his family—a £10,000 loan—he opened up his first sports and ski shop. His store was a success and he was able to expand his operations. By 1990, he opened 100 stores across the United Kingdom, rebranding his chain as Sports Soccer.

- **Where did they get the money to start up?**

Ashley came from a modest upbringing, launching his business empire with a £10,000 loan from his family.

- **Secret sauce?**

He buys brands usually well-known and affordable such e.g. Donnay, Dunlop, Slazenger, so he owns all or most of every brand in his stores.

His business acumen has proven to be lucrative despite being labelled both reclusive and eccentric.

Clearly doesn't care what people think about him.

- **Why did it work?**

He has consistently been able to position himself to purchase well known, affordable brands at a time when most were in financial difficulty, and in most instances without investment they would have ceased trading, so despite even though he is probably investing in them for his own gain, it also shines him in a positive light to the public and future acquisitions.

What core entrepreneurial principles can you learn from them?

1. Self belief
2. Good eye for a profitable opportunity where I can add value
3. Perseverance in the face of adversity
4. Not to care what other people think
5. Great delegation and organisational skills.

What are the core skills of entrepreneurs?

1. Delegation
2. Self belief
3. Good networking
4. Drive
5. Ruthlessness/single mindedness

What are the pros of being an entrepreneur?

- You are your own boss and can decide your own hours & holidays.
- No limit to your success whilst creating a career that aligns with your values
- Pay less tax % to employed people.

What are the cons of being an entrepreneur?

- The business risks you take are at your own expense with your own reputation at stake.
- Poor work/life balance, not guaranteed to make a profit or salary.
- Being let down by employees, customers & suppliers. You might take rejection more personal than if in an employed position.

Why do businesses fail?

Google Glass



- In 2012, Google unveiled Glass: the company's first public attempt at wearable technology. The head-mounted computer looked like it was straight out of a sci-fi movie. Then the bad news started rolling in.
- The software was buggy. It raised health and safety concerns because people could record private conversations and use the device while driving. And outside taking pictures, there weren't many practical uses for it.

Describe what caused that business to fail

- Google didn't position Glass correctly. When it launched, it was just a prototype, not a polished product.
- Google released Glass to select tech enthusiasts and journalists. But since the product wasn't ready for the masses, those influencers tore it apart. They published articles like "The Verdict Is In: Nobody Likes Google Glass" and even started the term "Glassholes."
- In January 2015, Google stopped selling Glass and ended its Explorer Program.

How could you have fixed it?

If Google tested Glass privately — instead of with influencers — it could've had a much smoother product launch. And the company could've gathered feedback, gone back to the lab, and reworked the tech for a public release.

So, before you launch your product, do your research with small test groups.

Define the key functions of a business:

Business functions are the activities carried out by an enterprise; they can be divided into core functions and support functions. ... Support business functions are ancillary (supporting) activities carried out by the enterprise in order to permit or to facilitate the core business functions, its production activity.

Businesses regardless of their type (private, government, not-for-profit), size or financial position they all consist of three basic functions that run the business. Those three functions are operations, finance and marketing.

How will you set up your team?

1. Understand the strengths of each individual.
2. Explain your business vision.
3. Get your employees involved.
4. Define roles clearly.
5. Consider team-building exercises.
6. Recognize the value of diversity.
7. Extend your team beyond your business.
8. Let your team know that you value them.

Roles & Responsibilities:

1. Understand your team's strengths.
2. Determine what needs to get done.
3. Meet to discuss priorities on an ongoing basis.
4. Give people ownership over specific areas.
5. Ask employees about their long-term goals.
6. Align roles and responsibilities with their goals.

Measuring performance:

1. Establish Metrics for Each Team Project.
2. Measure both team and individual performance.
3. Tie the team's results to the organization's goals.
4. Meet Often with the Team.
5. Talk to Other Managers at the Company.
6. Meet One on One with Team Members.
7. Ask Yourself If the Team's Projects Provide Value to the Company.

Which models of business are possible?

1. B2C

2. B2B
3. C2B
4. C2C

Which one would your team choose?

B2B - I just see it as being the least risky and from my own personal experiences I'd prefer dealing with customers who are being paid to liaise with me and therefore have to perform to a minimum standard, rather than consumers who can act as they please.

What do you need to do to set up your own business?

- **Legally?**
 1. Register your business.
 2. Get insured.
 3. Equal opportunities.
 4. Comply with data laws.
 5. Check employees' right to work.
 6. Do a DBS check.
 7. Send a written statement of employment.
 8. Health & Safety.
- **Structurally?**

The most common forms of business are the sole proprietorship, partnership, corporation, and S corporation. A Limited Liability Company (LLC) is a business structure allowed by state law. Legal and tax considerations enter into selecting a business structure.

- **Operationally?**
 1. Make a commitment.
 2. Decide on your model and teams.
 3. Find your business operations champion.
 4. Perform an operations audit and start hiring.
 5. Build a road map.
 6. Get to work.

Day 2 – Getting Ready to Innovate

What is the purpose of business?

We need business to satisfy essential and luxury human needs, to create a competitively priced marketplace, push business to compete to offer the best quality, provide job opportunities and enable a healthy economy.

Collection of slides from our brainstorming and early development of our Drive-tru App idea:

What improvements do they ask for?

- What do they complain about?
 - What different options will they need in the future?
 - What related searches do they do on Google/Duckduckgo?
 - How can you radically blow your competitors out of the water?
 - What trends are there now that you can cater for?
 - What is the market getting wrong that you can capitalise on?
 - What else could you offer them to get more value out of your relationship?
-
6. Cordial that tastes great but doesn't contain chemicals!
 7. Self vacuuming car
 8. Robot to take bins out
 9. Automatic recycler to read barcodes to distinguish if its recyclable/what bin to put it out in
 10. Trick or Treat app to know where to take kids or to opt out of people knowing your door down
 11. App to control social media use (rewards you every time you use less social media)
 12. App to help invest in stocks and shares- Some young people are unaware of how to invest
 13. Keeping track of where your young children are when they aren't with you in case they go missing eg GPS microchip
 14. Women/ people feel unsafe walking alone at night
 15. Gardening app that reminds you to water the plants depending on weather
 16. Mortgage calculator, breaks down interest and timelines for increasing payments.

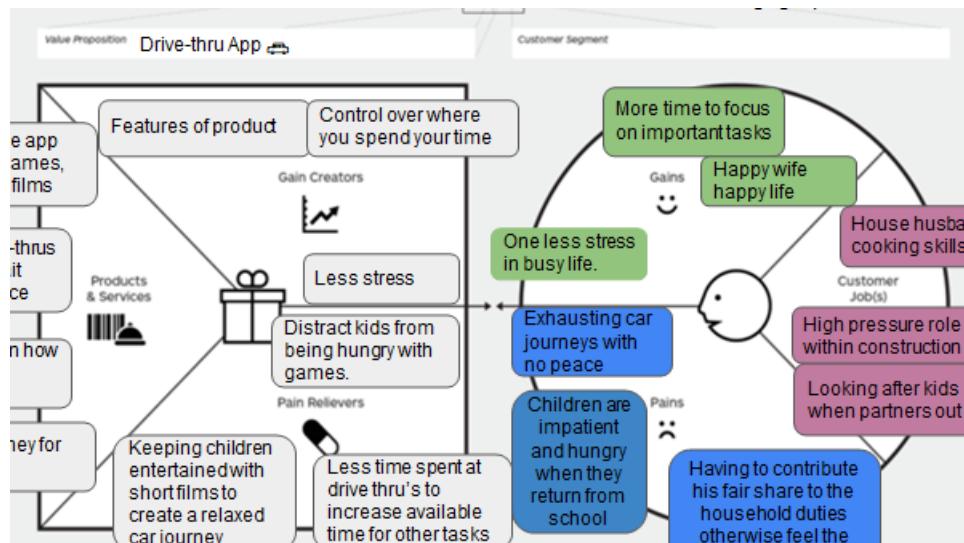
17. Cat flap (microchip to see if it's your cat or machine learning camera to identify if cat is carrying anything with it, if it's not, then it's allowed in)
18. The time and effort it takes to learn new skills
19. App that tells you how busy a drive-through is so you know which drive-through would serve you faster and which one you should go to
20. App that helps people connect worldwide to make friends & create networks with other people/groups who have similar mental or physical conditions and experiences to help tackle their loneliness or feelings of isolation.
21. Pod to separate people in rooms from hearing each other, for example you can't hear your kid on the xbox.
22. Turning any kind of water into top quality drinking water through passing through a single filter.

PESTLE	1	2- GPS tracker to keep track of your young children	3 Drive-through App that predicts waiting times	4 FriendFinder App
Political	What is the government doing that we need to be aware of?	Prevention strategies in place. The most common reason children go missing is problems at home.	Regarding rubbish collection from drive-throughs, the government has responded to a petition on mandatory printing of car vehicle registration	Matching people to other like-minded individuals. Could increase jobs & productivity by resulting in expansion into other sectors/countries.

			numbers on packaging and it is not cost-effective to do so.	
Economic	What is the Economy going to be doing?	Optional, pay for the initial implant, then pay an annual subscription. Make it affordable to poorer families.	Potential loss of business to fast food chain, if customers know its a long wait. Could impact jobs too.	Improve innovation by bringing like minded people together. More jobs, more money, more creativity.
Social	What is the UK community thinking about?	Sceptical about who holds data and security of this. Possible health issues of having a foreign implant into their body. Possible health effects eg harmful radio	Customers would love the idea, however it may cause a dip in quality if fast food chains try to be the fastest.	Helps people to meet others with similar medical (physical/mental)conditions. To meet people who have similar experiences. The end to loneliness

		frequency radiation.		Business use: collaborate.
Technological	What technological developments do we need to think about?	Implant into the loose bit of skin between the thumb and index finger? Or wearable, but removable devices.	Same tech as apps such as parkopedia or google maps which tells you how many parking spaces or predicted time of arrival.	Initially start with apps for dating, develop this further and create psychometric tests, reasons for joining. Use location and link people based on results, hobbies, skills they want to learn/share or filtering.

Legal	What Laws do we need to consider?	Human rights, the kids can't consent to its use.	Impacts hygiene and food quality if businesses are rushing to produce more food efficiently.	Could be abused by criminals looking to take advantage of vulnerable people. Privacy issues - could deter people from joining.
Environmental	What impact will this have on the environment?	One use implant could impact sustainability, also requires hefty amount of materials, energy and water. Far outweighs miniature size. Potential radiation/radio frequencies /cancer triggering.	Decreasing the number of cars sat in a queue to reduce the carbon footprint.	Creating local networks to reduce carbon footprints. Bring people away from technology, improving carbon footprint.



Competitors- Food Delivery



Advantages:

- No need to drive
- Easy to order
- ETA
- Groceries in some apps

Disadvantages:

- Prices are increased VS actual price in store
- Order coming in late or damaged
- Driver might pick up order with missing items, you can check there and then if you are at the drive-thru
- Have to pay for delivery
- You need to be at home, not possible to pick up on way home from school
- Paying tips to drivers
- Customer Support system is not strong

Cooking at home



Advantages:

- Don't have to leave house
- Can make healthy food
- Make in your own time
- Creative - family involvement

Disadvantages:

- Have to make it yourself, chopping, peeling, slicing the provided ingredients.
- Having to plan what to make whilst performing parental responsibilities.
- Time consuming
- May have to shop for last minute ingredients

Mcdonalds App

Advantages:

- Can order anywhere
- Rewards- coffees/deals
- Displays nutritional information- ingredients and nutritional value
- Shows recent orders saved on app if you want to reorder
- Option of picking up via drive thru, bay or going into restaurant

Disadvantages:

- No estimated waiting times
- Software issues - app idle for days
- Cyber Security issues with hack exploits

Packaged Ingredients

gusto



Advantages:

- Healthier option
- Knowing the nutritional information
- Allows the customer to gain cooking skills
- Better quality ingredients/meal/outcome.

Disadvantages:

- More expensive
- Cooking times can be longer than what's stated (especially for an angry dad that is not a chef)
- Potential to mess it up

Marketing Strategy

What problems are customers facing?

- Long queues at drive-thrus, customers not happy with waiting time, have to wait in parking bays sometimes
- Loud kids in the car.
- Pressure from boss at work.
- No time to cook and help with homework.
- No time to socialise.
- Traffic on way home.
- Long work hours.
- Stress from home and work life balance.
- Strained relationship with wife due to stresses in life.

What information do they need?

- Closest drive-thrus.
- Where to download the app.
- Is the app free?
- Shortest waiting times at the drive-thrus.
- Menu information and pricing (which fast food chains)
- Vouchers available
- Average waiting times at locations.
- Supported locations (countries, cities...)

Resources

- Short films to distract children.
- Diversionary games to keep children entertained.
- Location of the quietest drive-thru.
- Current wait times for the location.
- Alternative options for drive-thru if wait times are longer.
- Rewards (discount codes) for using app x number of times

What information do customers want to know?

- How is their data going to be stored/used?
- How to contact us?
- Who are we affiliated with?
- Who is providing the rewards?
- Is the app available on Android or iOS or both?

Brand values

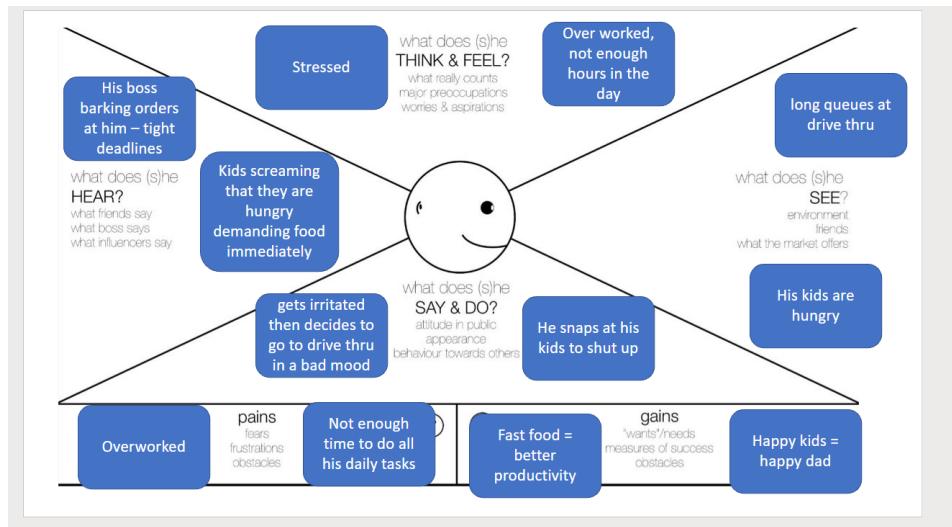
1. Time is the most valuable resource because you cannot get it back.
2. Improving family bonds.
3. Putting you back in the driver's seat.

Generating revenue

1. Option to purchase premium subscription for better games/rewards.
2. Merchandise products related to characters from games/films.
3. In app purchases for character development/wardrobe changes.
4. Revenue through in landing page advertisement.
5. Third party affiliations- referral marketing.
6. Youtube advert revenue depending on views.

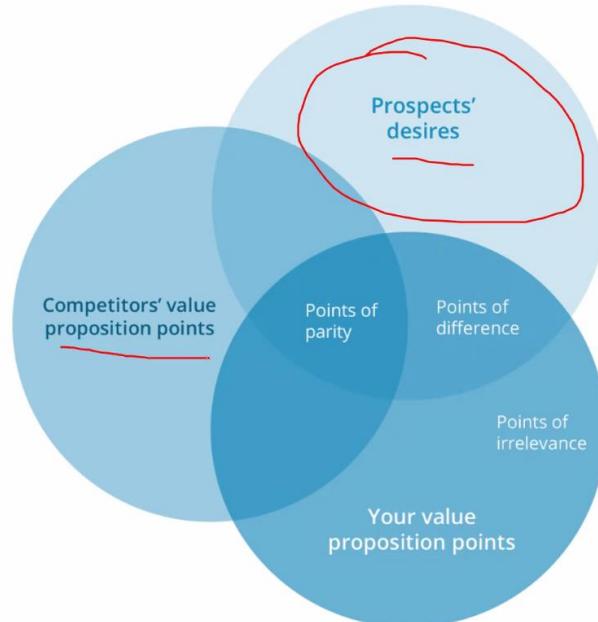
PESTLE	1	2	3	4	5
Political	What is the government doing that we need to be aware of?	Eg brexit			
Economic	What is the Economy going to be doing?	Tax breaks, new gas prices, people having disposable income			
Social	What is the UK community thinking about?	lockdowns			
Technological	What technological developments do we need to think about?	competitors			
Legal	What Laws do we need to consider?				
Environmental	What impact will this have on the environment?				

Day 3:



DAY 4:

What is a value proposition?



Value proposition:

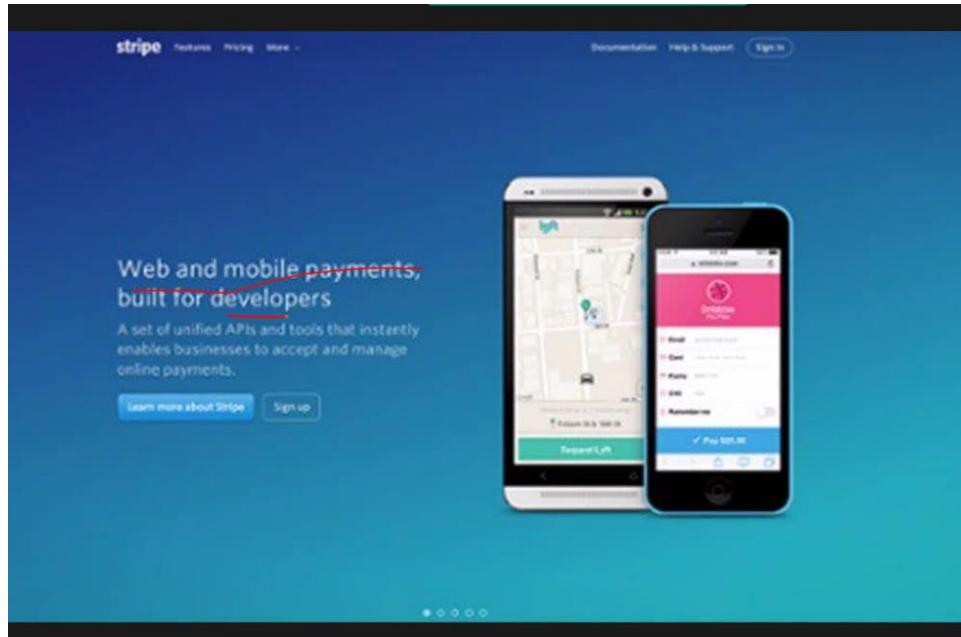
USP: Useful Selling Point

What makes you different (differentiation / secret sauce) - there's no such thing as 'better' in the marketing world

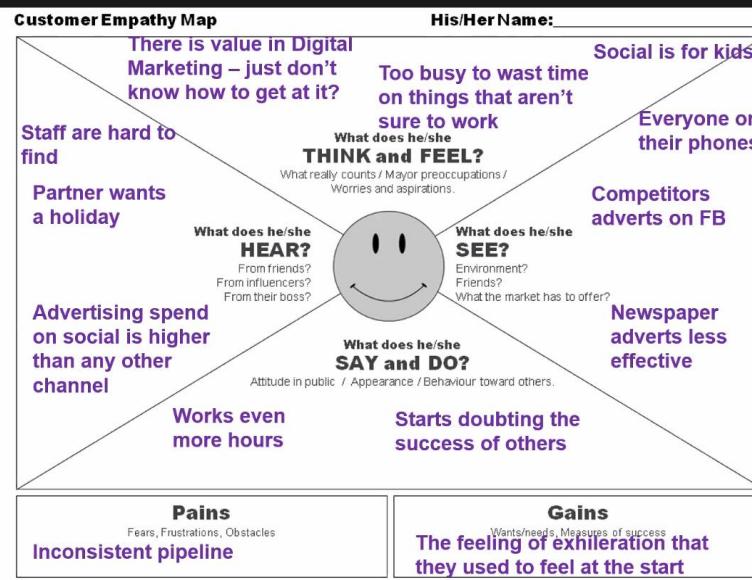
WHAT MAKES YOU UNMISTAKEABLE FROM THE COMPETITION.

We buy what we like.

Be specific about your audience:

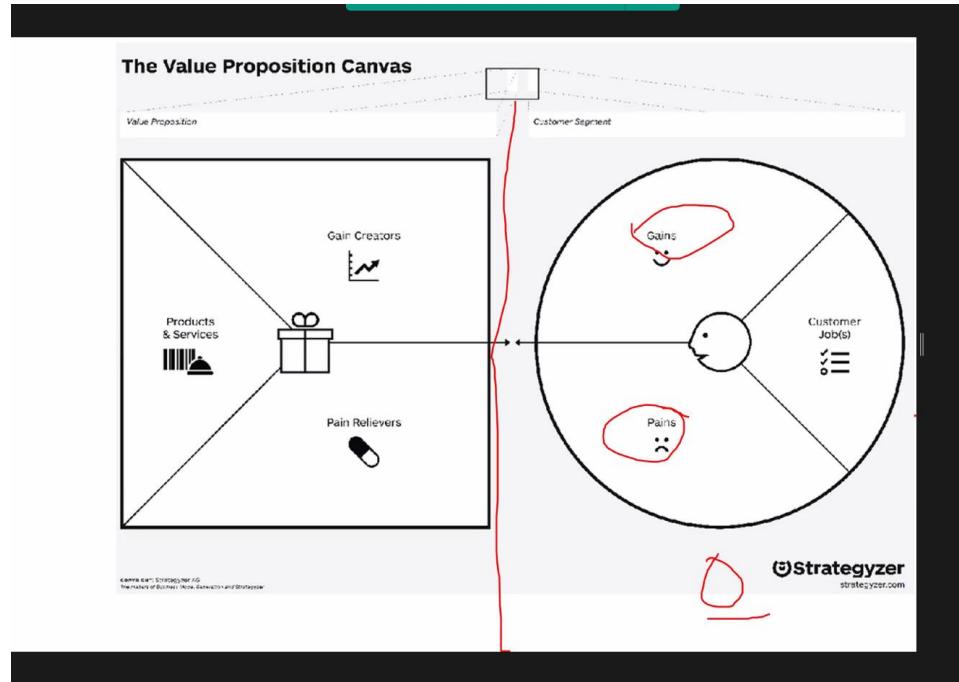


Eg of Neil's value proposition for his marketing company near wigan



Left: How I deliver

Right: what the customer wants:



Value Proposition:

If no competitors – simply not doing it is also a competitor

Managing expectations

Your Offer



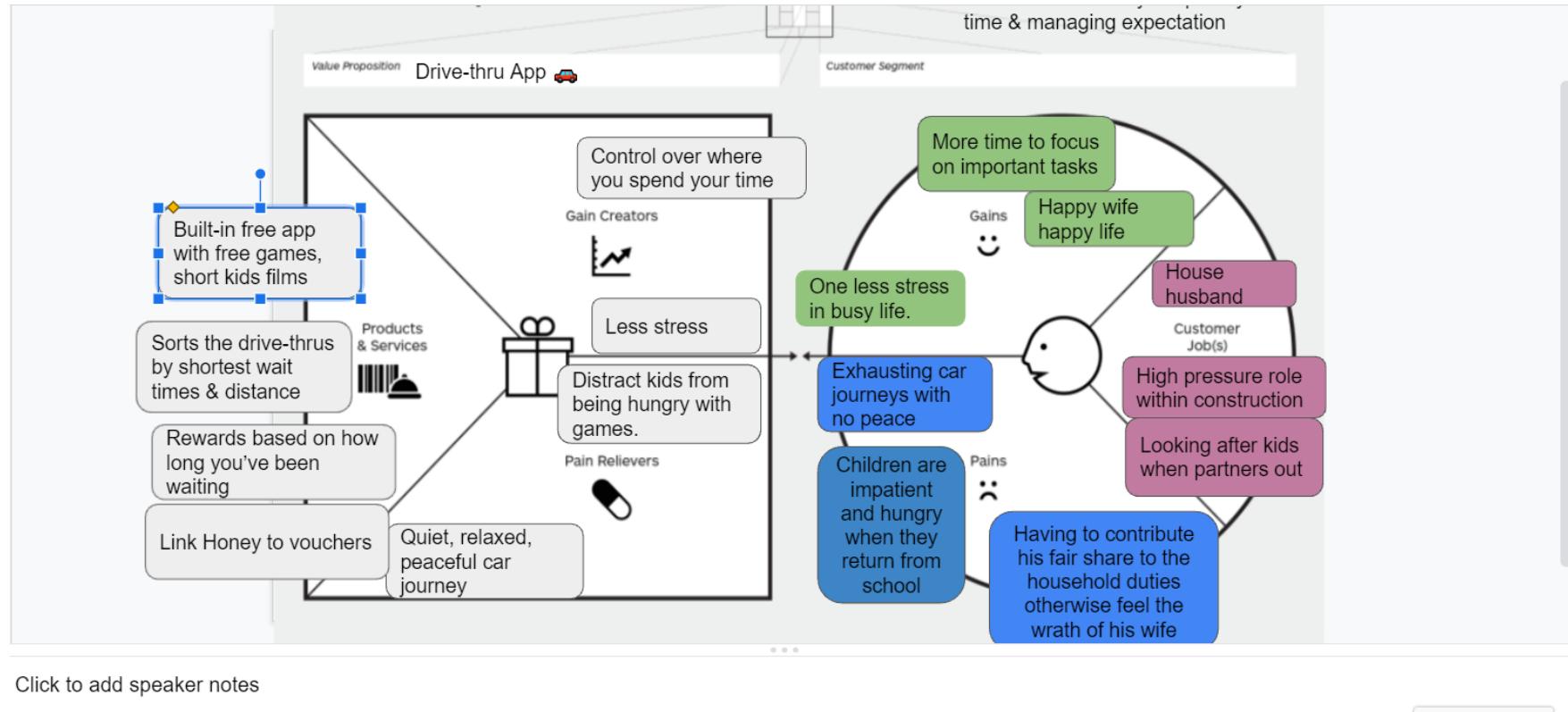
How will they use it?

Where will they use it?

When will they use it?

What makes it different to your competitors?

Our drive thru 15 min value proposition canvas for drive-thru app:



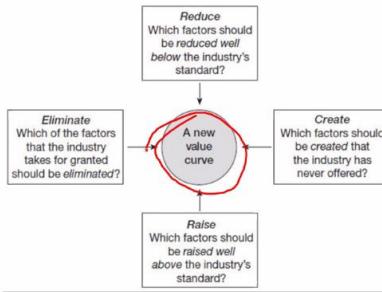
How will we update the app waiting times in real time? More automated the better.

When will they use it – clock time vs occasional time (bored, in a rush) e.g. nobody plays solitaire because they want to, rather than when they are bored.

Blue Ocean Strategy: go where the competition are not e.g. cirque du soleil – got rid of star performers / traditional circus model

To reconstruct buyer value elements in crafting a new value curve, we have developed the *four actions framework*. As shown in [figure 2-2](#), to break the trade-off between differentiation and low cost and to create a new value curve, there are four key questions to challenge an industry's strategic logic and business model:

- Which of the factors that the industry takes for granted should be *eliminated*?
- Which factors should be *reduced well below* the industry's standard?
- Which factors should be *raised well above* the industry's standard?
- Which factors should be *created* that the industry has never offered?



Eg eliminate

Uber doesn't own any taxis

Airbnb doesn't own any hotels

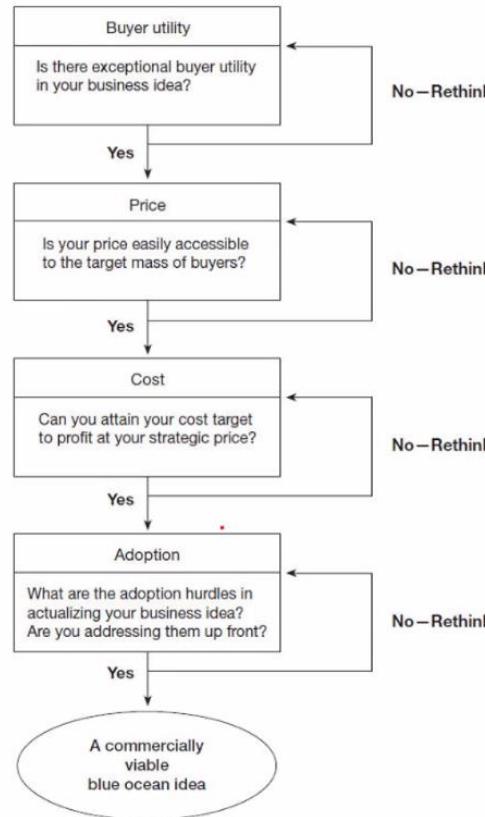
Spotify doesn't own any music

Made circus part of a magical theatre, so be able to raise the price

Branded everything from the outside in, rather than particular acts eg fire eaters, clowning, knife throwers because traditional circus goers are bargain hunters.

Eliminate-reduce-raise-create grid: The case of Cirque du Soleil

Eliminate	Raise
Star performers Animal shows Aisle concession sales Multiple show arenas	Price Unique venue
Reduce	Create
Fun and humor Thrill and danger	Theme Refined environment Multiple productions Artistic music and dance



Analyse the competition – how does our app compare to Uber Eats?

Blue Ocean Strategy: Think of 3 alternative solutions to solving the same problems, e.g. Deliveroo, Just Eat, Uber Eats...

Day 5:

marketing strategy

core brand values for the product

basic funnel

conversion strategy

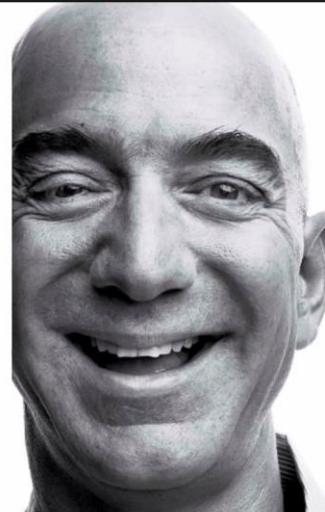
clear point of conversion - where you take the money

2 min self-reflection: after action review, what happened, what I was expecting, how were my expectations matched, something interesting or surprising, feedback for improvement

A "Brand" is....

.....a 'promise of an experience' and conveys to consumers a certain assurance as to the nature of the product or service they will receive.

- UK Intellectual Property Office



"Your brand is what other people say about you when you're not in the room."

- Jeff Bezos, Amazon Founder & CEO



We all buy experiences not things

My secret sauce:

1. Definitive
2. Conscientious
3. Aspiring

What is a strategy?

RICHARD RUMELT

"A giant in the field of strategy"—McKinsey Quarterly

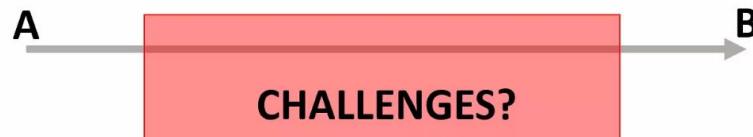
"A strategy coordinates action
to address a specific challenge".

"Good strategy is design, and
design is about fitting
various pieces together so
they work as a coherent
whole."

GOOD
STRATEGY
BAD
STRATEGY

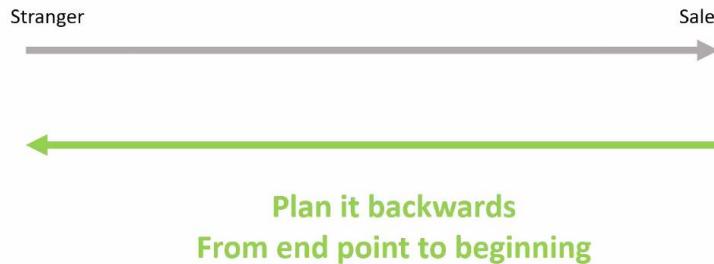
The Difference
and Why it Matters

Strategy

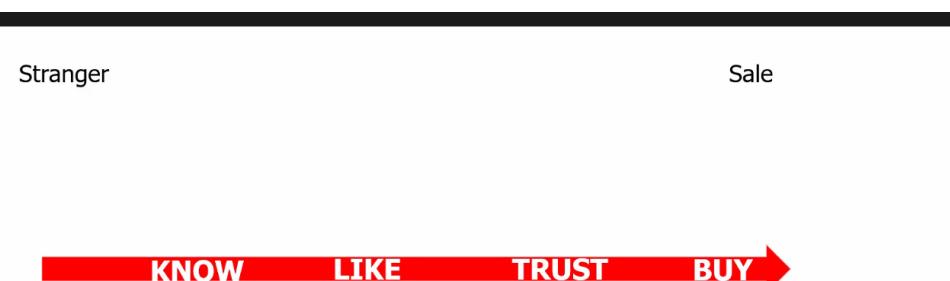


Reverse engineer a strategy

Describe your customer touchpoints

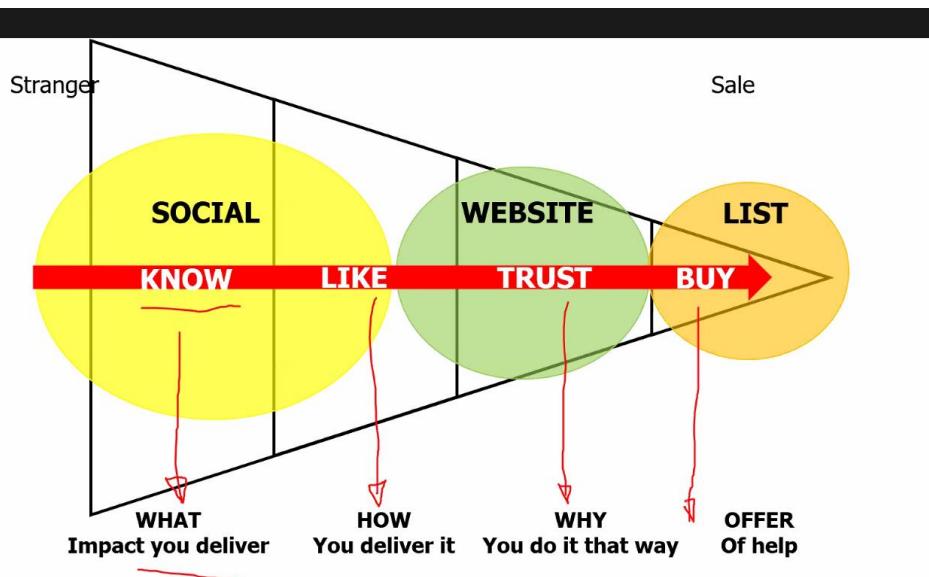
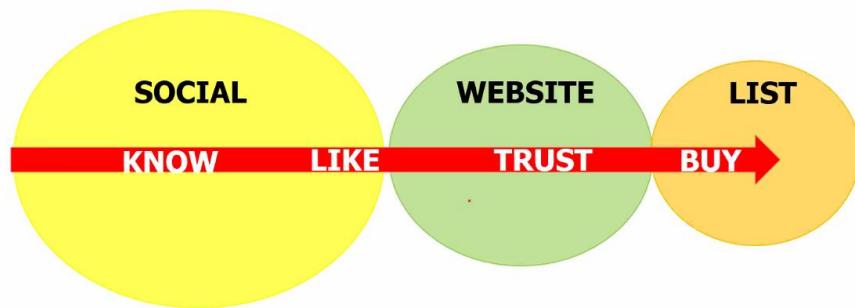


What messaging do you need at every point? (including the customer values)
Where can you build in a micro commitment?



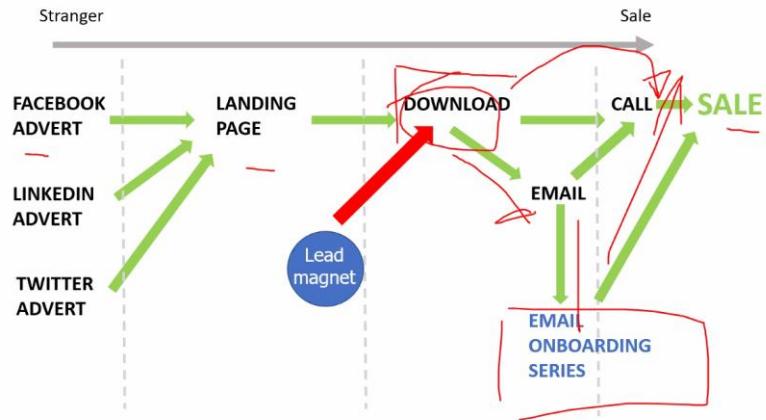
Stranger

Sale



There is no right and wrong in marketing, there is only better.

Describe your customer touchpoints



If you're planning on buying food from a drive thru today, then our app will save you time.

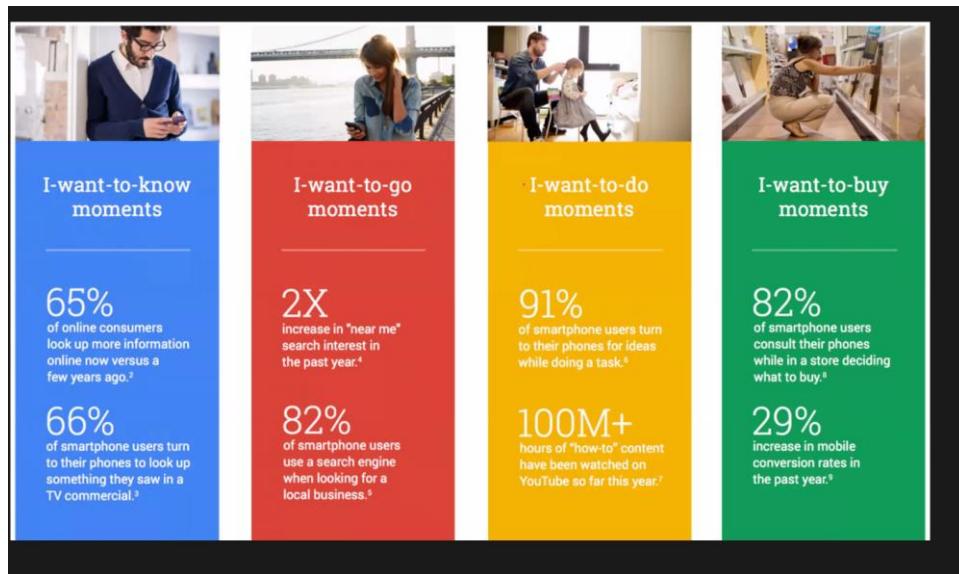
1. Its Cheap

2. Its Professionally made

3. It will get you what you want

3 – Triggers Dopamine.

Stop chasing maybes, go for the people who opt in early and make them your best friends. Create Hell Yeses!



In General Terms

People want

- Connection
- To feel like they belong
- Their problems fixed
- Increased status
- New tools
- Insight
- Competitive Advantage

What problems do your customers have?

What information do your customers need?

What resources can you give your customers ?

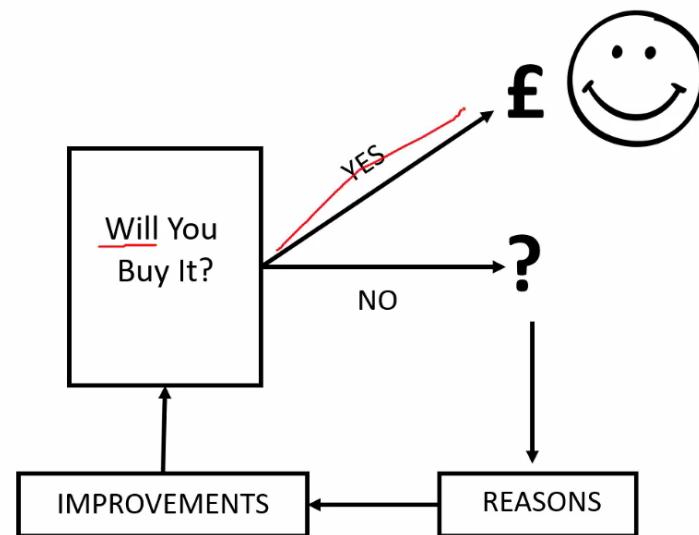
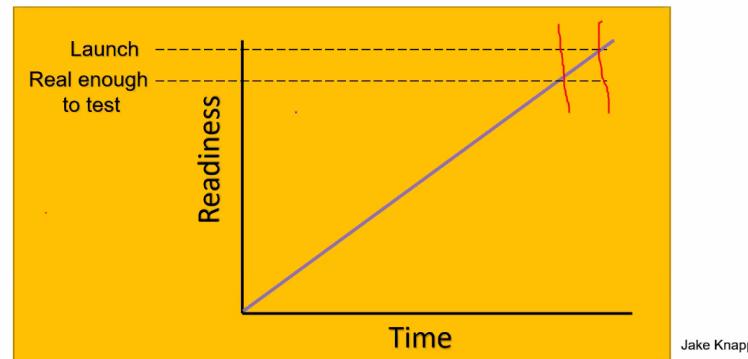
What do your customers want to know about you?

Problems - hungry kids, busy work life, stress

Information: how to use it, download it, benefits, how it compares to competitors

Day 6:

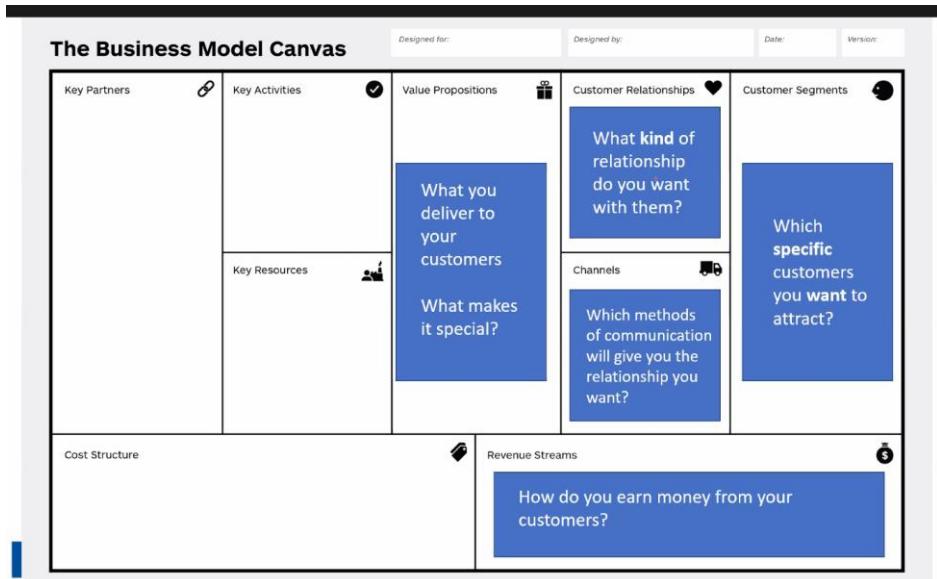
Prototype – building a real thing

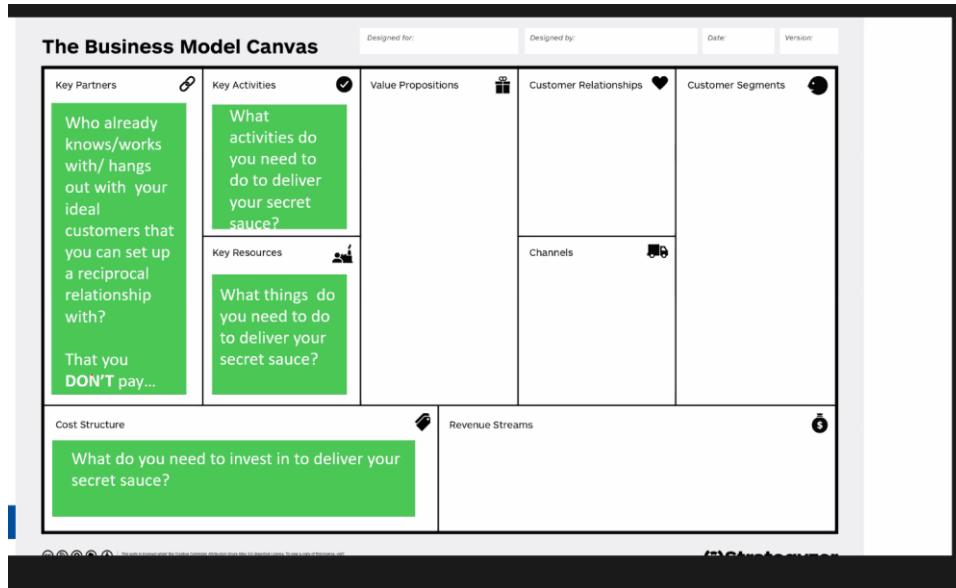


Ask 'will' rather than 'would' you buy it?

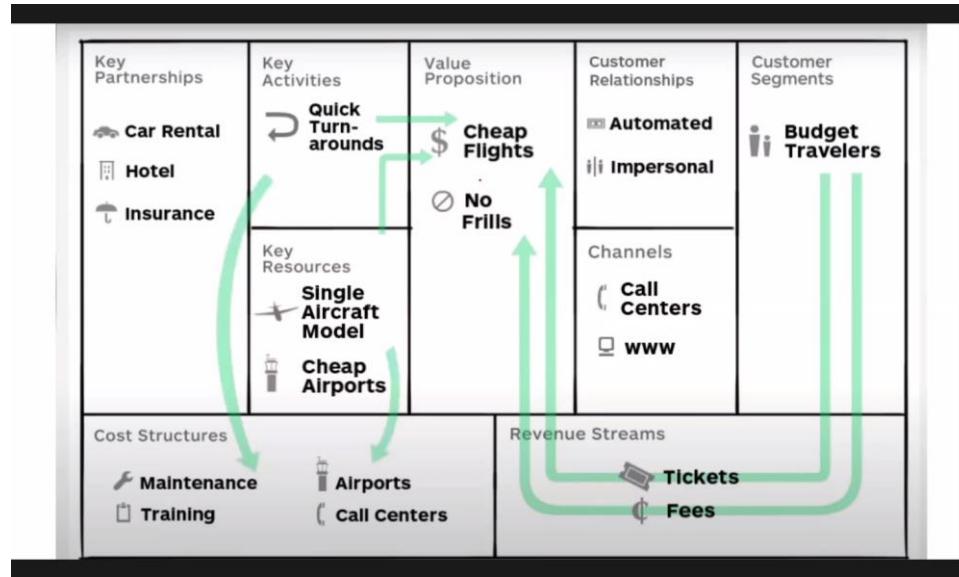
Think of your product and all the features it needs to have;

Day 7:

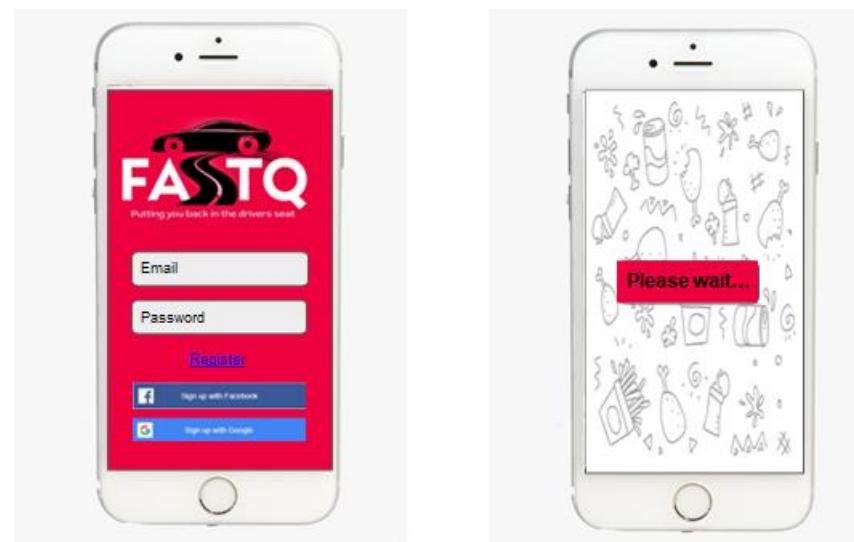


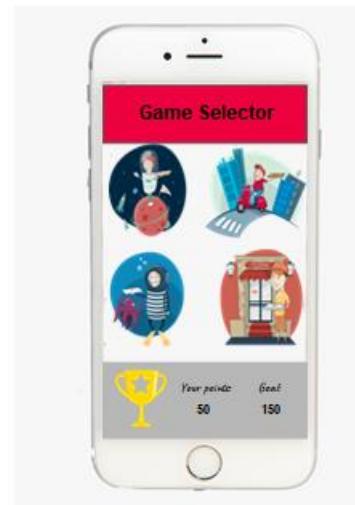
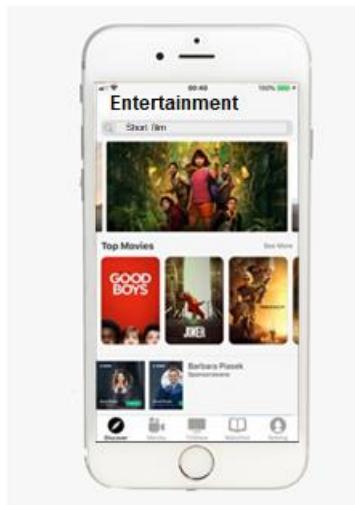
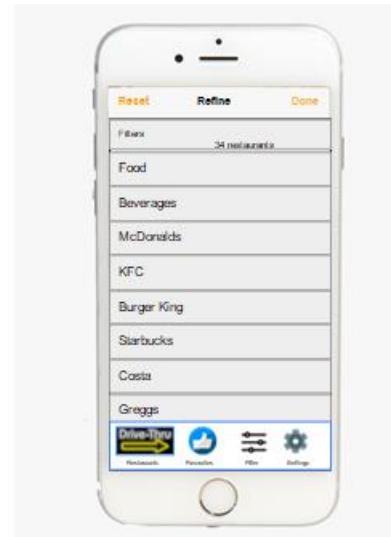


Ryanair business canvas model (key moving parts):



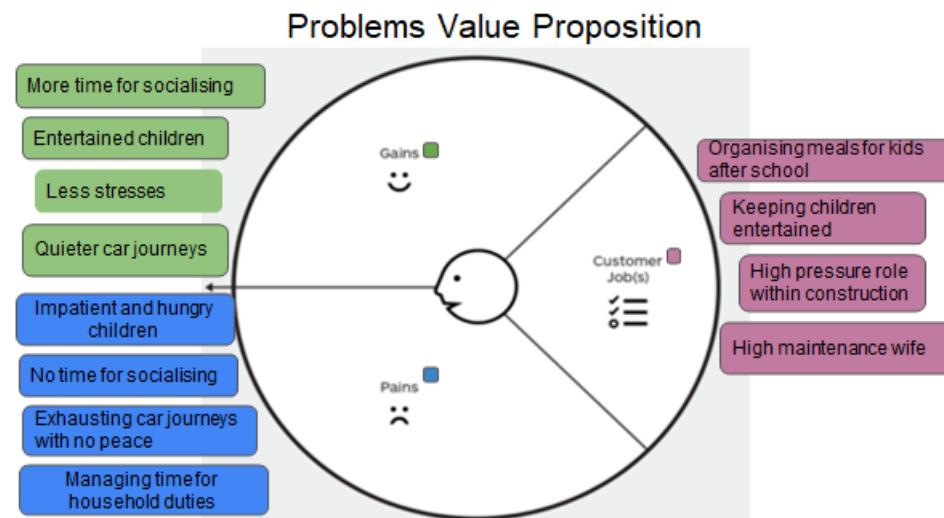
Day 8: Our final presentation for QuickQ



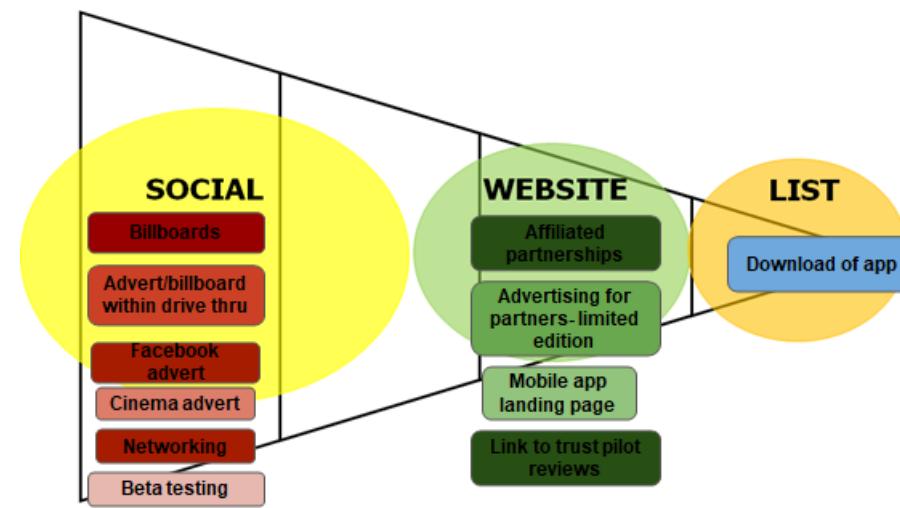
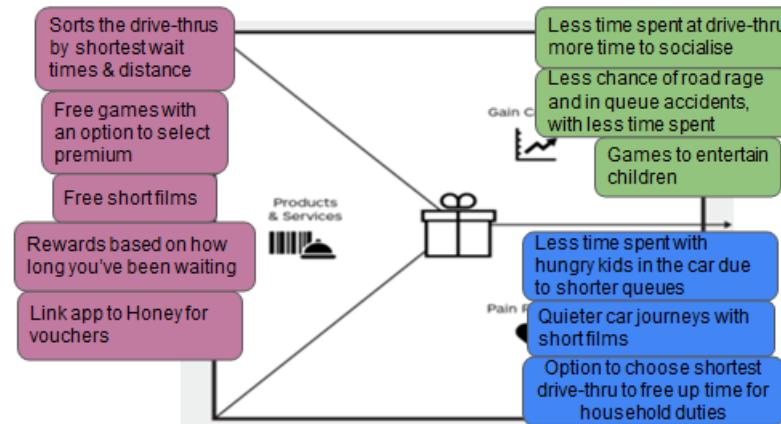


Introduction

- Problems
- Solutions
- Marketing & Sales Strategy
- Competition
- Team
- Financials
- Investments & Funding



Solution Value Proposition



Bottom of Funnel

Competition- Drive-thru

Advantages:

- Not having to waste time checking an app first
- Not relying on technology (battery)

Disadvantages:

- Potentially time consuming
- No directions to nearest ones
- Lack of entertainment whilst waiting



Blue Ocean Strategy

Eliminate	Raise
Extremely busy periods Need to drive to another drive thru	Productivity Customer service standards Manage Customer Expectations Better customer & staff morale
Reduce	Create
Stress Carbon emissions Local traffic	A better work/life balance A painless family experience Entertain child via games Better relationship with children

Generating revenue

1. Option to purchase premium subscription for better games/rewards.

99p for premium subscription= 5% of users

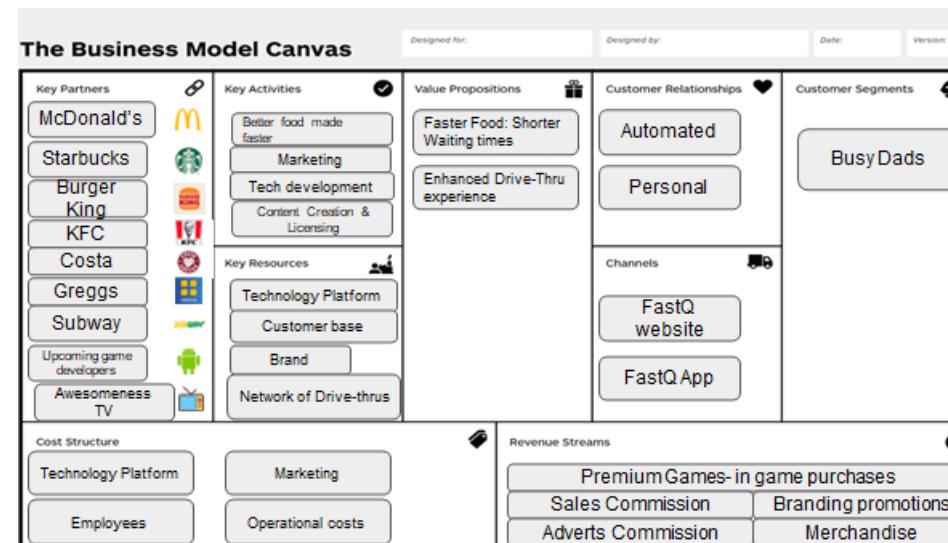
1. **Merchandise products related to characters from games/films.**

£2500 for 1000 t-shirts, sell at £20 which includes £3 delivery=
£14,500 split across 3 months= £4833

1. In app purchases for character development/wardrobe changes.
2. Revenue through in landing page advertisement.
3. Third party affiliations- referral marketing.

Brand values

- Time is the most valuable resource
- Improving family bonds
- Putting you back in the driver's seat



Day 8 – Reflection:

We gave our team presentation today to 3 Dragons. I was responsible for explaining our numbers and how we would generate our revenue. I did write 2 versions of the slide, one was the full version showing all my workings out to help me fully grasp them, and the other more condensed and visually less confusing version which was the one I intended to present, however due to a slight mix up the full version was the one that ended up in the presentation.

When explaining our finances I tried to summarise it so as not to get too bogged down in the numbers and then at the end when one of the dragons asked me to explain how we worked out we would want a 7.5% commission off our affiliates, I hopefully gave a good answer, and he helped us realise that we could manipulate the percentage based on the affiliate's profit margins e.g. costa would likely pay a higher commission than a more price sensitive McDonalds which I thought was great feedback which then led to thinking that we could also charge different commissions based on volume, so higher volume the lower the percentage we'd asked for.

Overall, it was a good experience and great practise for the presenting viable products in the future.

Day 8:

We say we're nervous when we think something bad's going to happen, and we say we're confident when we think something good's going to happen.

Confident = with faith

Confidence vs fearlessness – fear is our survival mechanism. No fear = shorter lifespan.

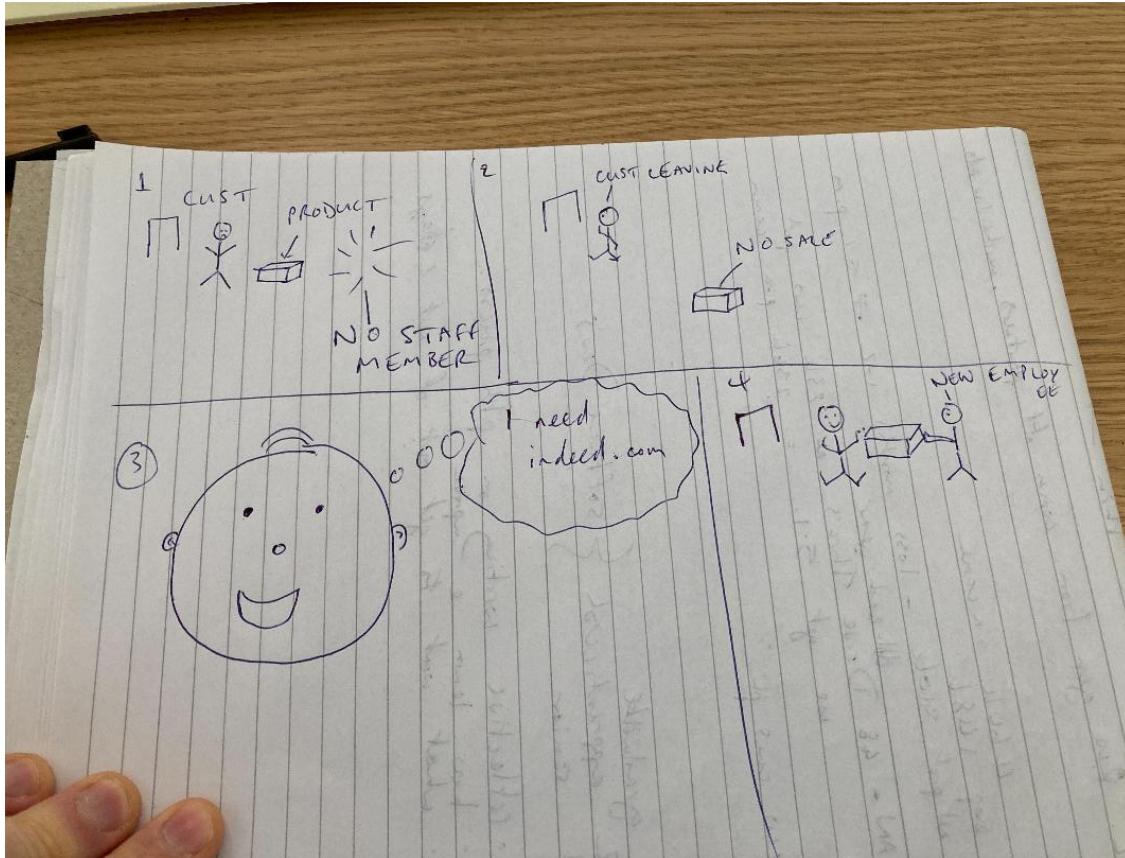
Quotes I've carried with me throughout my 20-year successful sales career for being prepared and handling rejection/failure:

- Luck is what happens when preparation meets opportunity
- I'm not judged by the number of times I fail but by the number of times I succeed, and the number of times I succeed is in direct proportion to the number of times I can fail and keep trying!
- You gotta kiss a lot of frogs.

- Brand
- Customer
- Problem
- Fix
- Pitch
- Review

How can you apply that process to getting a job?

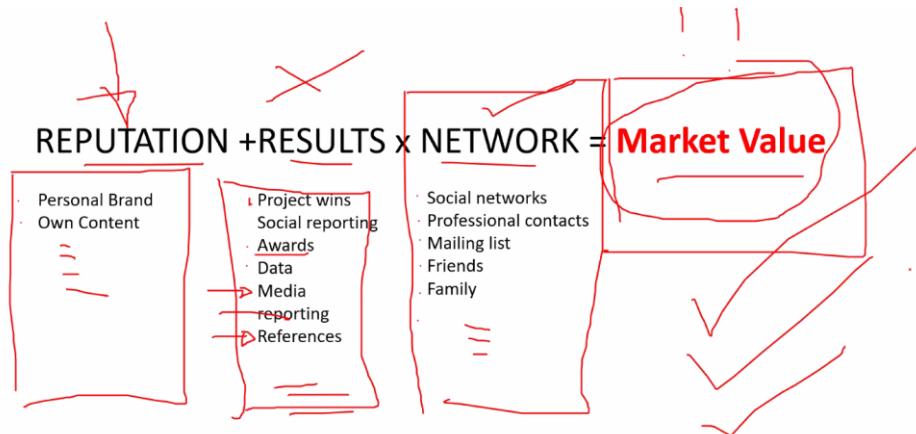
My response to how do jobs work:



Up to 60% of jobs aren't advertised

Where do job's come from? YOUR NETWORK - Your network determines your net worth

Why do people get employed?



Every single contact in Linked builds your network, makes you more employable.

What do I want to be? A software Developer

What 3 things do I need to do today?

1. Study and add to github
2. Search for Software Developers at companies I would love to work for and request them on linked in, but with an engaging open ended question about their experience in the role within the company.
3. Ask for tips on how I can get to where they are.

How will I become an apple in a world of oranges?

1. Create a website a week
2. Publish it on linkedIn via github
3. Attend events

"Skills are just table stakes"

My message to industry experts in the position where I wish to work

Hi I'm a student on Manchester Digital MMU Skills Bootcamp and I'm really interested in working in the Tech Industry as a Software Developer/Full Stack Developer. Could I ask for some valuable advice from you on how to get into your industry?

- Think of the top 5 companies I want to work for.
- 1. Autotrader
- 2. Music Magpie
- 3. Booking.com
- 4. AJ Bell: Becca Cheetham – Junior Learning and Development / Paula Wharrier – Recruitment Manager / Kevin Doran (MD & CIO)
- 5. Manhattan Partners
- 6. Raytheon
- 7. ECOM Recruitment Agency but worth contacting to put myself out there
- 8.

Student seeks advice on a career switch to the tech industry

Hi Sarah,

I'm currently on the MMU Digital Skills 14 week Bootcamp and have attended a few of your excellent group zoom chats through Manchester Digital .

I'm keen to secure a Software Developer Apprenticeship in the Tech Industry.

I'm looking for advice on how to get into your industry with mostly self-taught experience. What would be your top tip on how best to succeed? What is it like to work for Autotrader?

Any pearls of wisdom, you could offer would be much appreciated.

Thank you,

Phil O'Donnell

Day 10:

Go where your potential mentors are:

Because who you want to
find...

..will tell you...

where to find them...

LinkedIn 
Launchpad 

Once you've chosen your audience, choose how you want to speak to them.

When searching on linkedIn and for about me content:

Your Audience? (potential customers)

Job Title?

Alternatives?

Your Audience? (potential customers)

Target Industries?

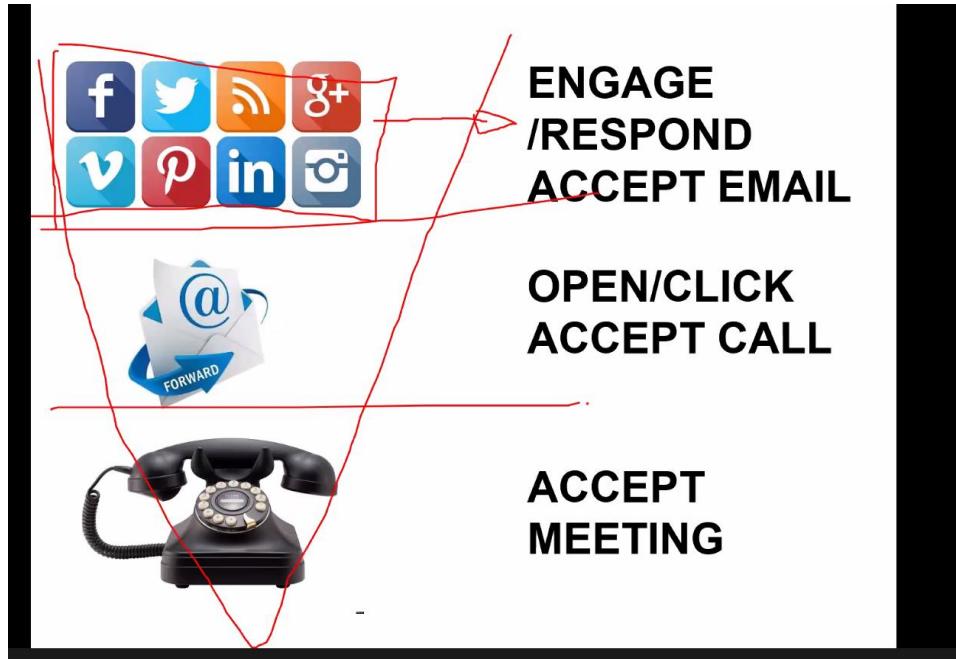
Target Locations?

Your Audience? (potential customers)

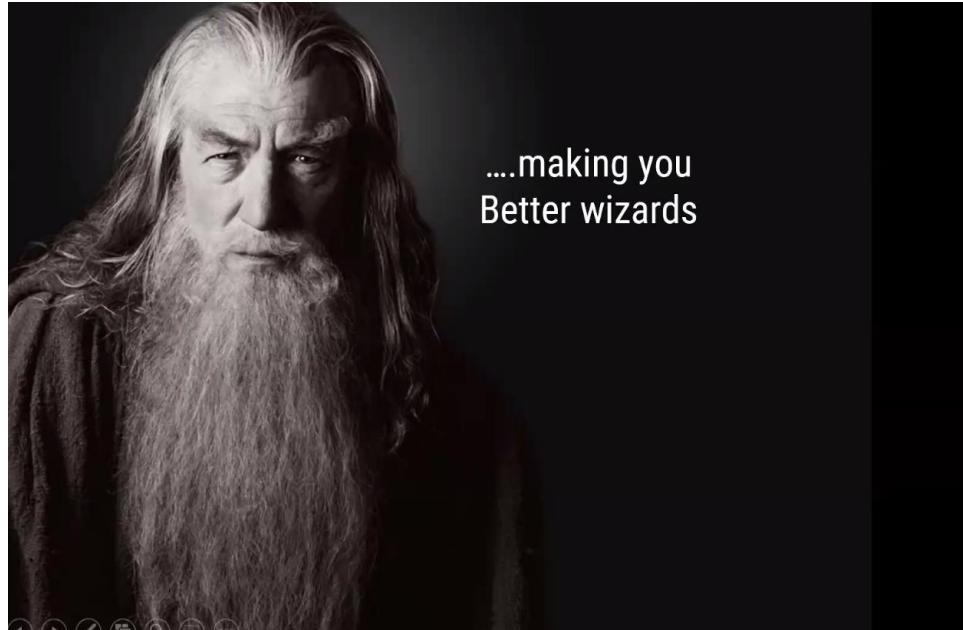
Problems They Need To Solve?
Deciding Criteria For Purchase?
(why would they choose you?)

What do you want them to do?

Sales funnel yourself, gradually turn up the intensity of the relationship:
Take your time, be pully not pushy..

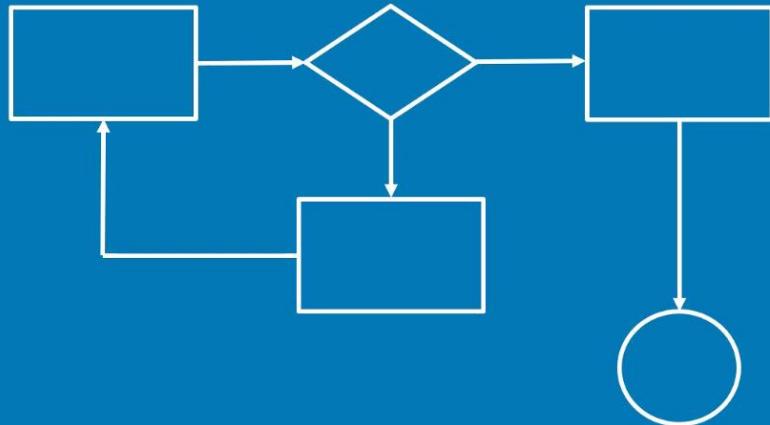


Social media is about the wizard and not the wand:



How do you make LinkedIn work?

By Having A System...



4 Strategies

1. Connect & Nurture
2. Referral Method
3. Content Marketing
4. Paid Advertising.

1. Check how active they are on LinkedIn

2. Referral Method

1. Define what kind of client you want to be referred to. (you identify the person so your referrer doesn't have to think hard).
2. Identify your clients who have clients like that (that you have done an amazing job for)
3. Ask for the referral.
4. Send effusive thanks – whichever way it works out.

3. Content Method

1. Understand you are helping not selling
2. Have a point of view.
3. Algorithm is prioritizing pure text posts.
4. Native video also gets a bump.
5. Make it sticky
6. First hour is important (reciprocal circle)

5 (make sticky) – ask a question at the end to get people involved

How to find out your Linked In score:

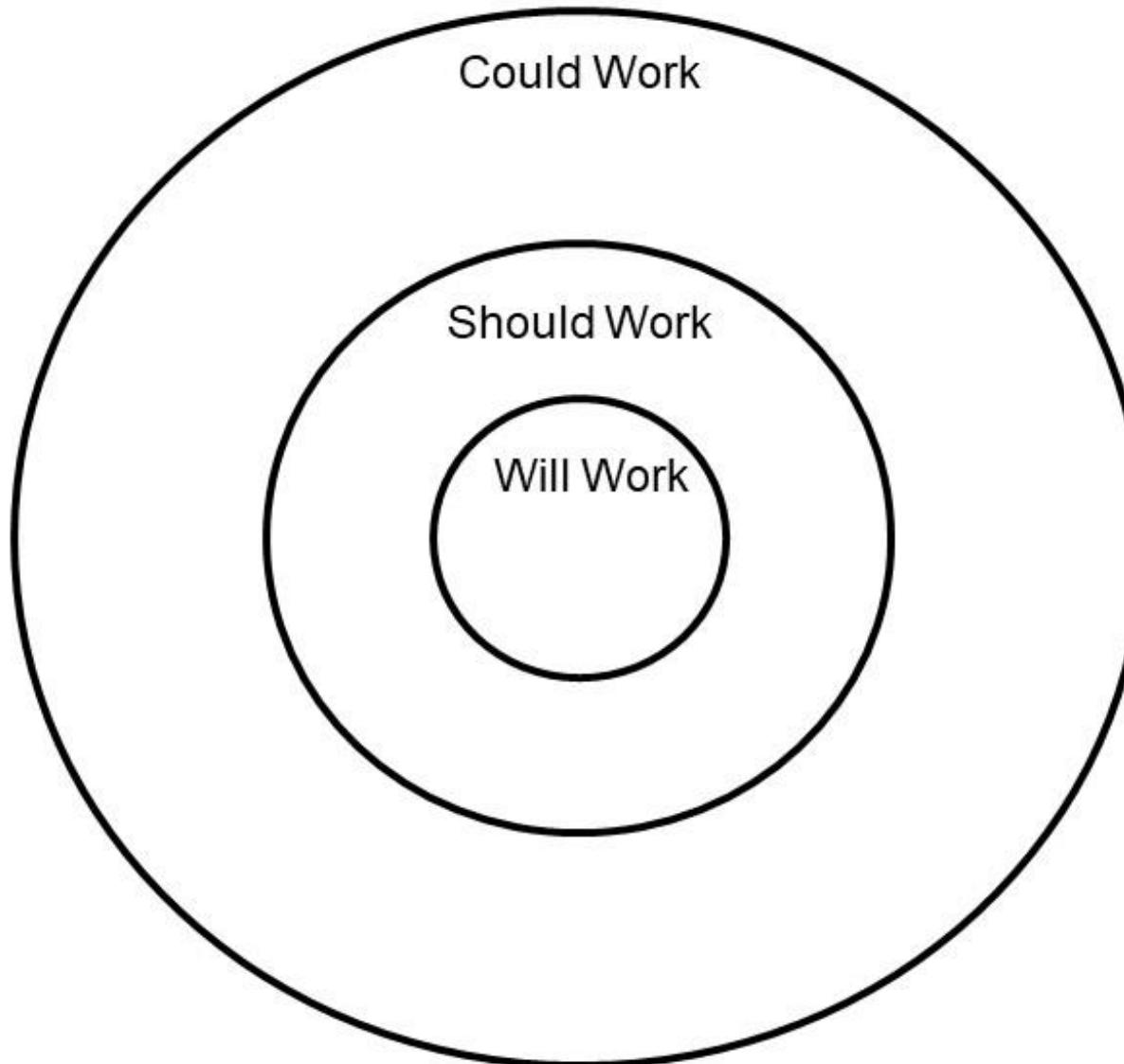
<https://www.linkedin.com/sales/ssi>

<https://www.linkedin.com/sales/ssi>

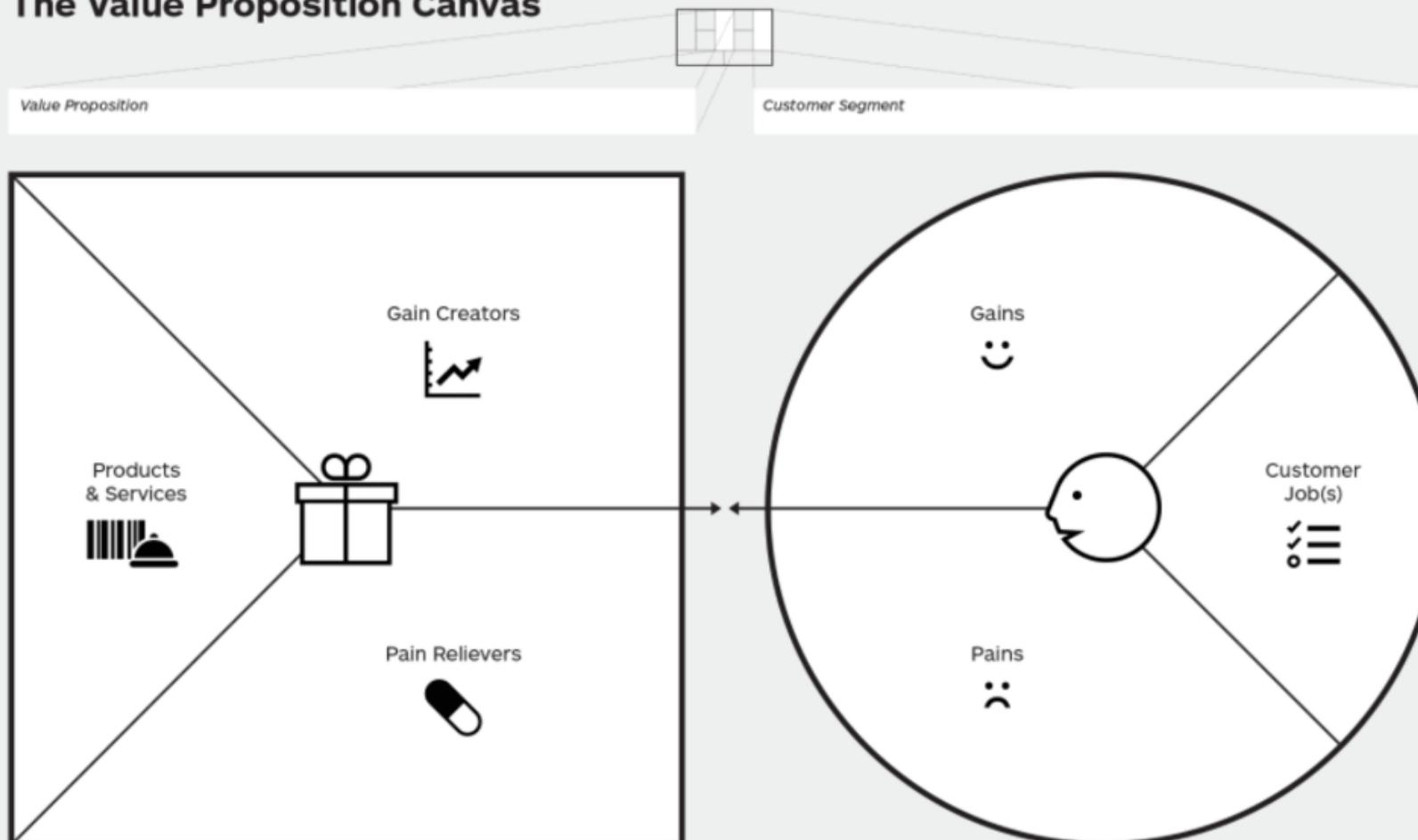
If you were giving a presentation on how to thrive in your job – how to smash it.

- First impressions last and you never get a second chance to make a great one! People make up their minds about you within the first few seconds of meeting you.
- Give a hearty smile
- Be warm, friendly & approachable.
- Good listener: You have 2 ears and 1 mouth, use them accordingly.
- Be empathetic to and colleagues and if applicable customers.

- Recognise that great teamwork generally produces superior results to solo efforts. You will be more productive if you work well within a team.
- Recognise when others are struggling and offer to lend a helping hand.
- The law of cause and effect – you reap what you sew. If you work as hard as you possible can, you may not be rewarded for it today, tomorrow or even next month, but consistent top performance is always recognised in the long run and the cream always rises to the top. You will be one of the top candidates considered for future promotions.



The Value Proposition Canvas



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Strategyzer
strategyzer.com

Competitor analysis

Competitor	Advantages	Disadvantages

Eliminate

Raise

Reduce

Create

Where is the gap in the market?

Is there a market in the gap?

What do we need to do to get at it?

Is it worth the effort?

Day 5 – Strategic Marketing

Brand Value 1	
Brand Value 2	
Brand Value 3	

Creating Delight

My car makes
me look like a

My car gets
“X” miles per

My car gets me
from A to B...

Delig

Your product

Your product

What problems do your customers have?

What information do your customers need?

What resources can you give your customers ?

What do your customers want to know about you?

