

Hand-In_one

The Lean start-up methodology and the lean canvas

What is the lean start-up methodology and the lean canvas? How can it be used and by whom?

Lean start-up methodology

As "theleanstartup.com" describes: The Lean Startup provides a scientific approach to creating and managing startups and get a desired product to customers' hands faster. The Lean Startup method teaches you how to drive a startup-how to steer, when to turn, and when to persevere-and grow a business with maximum acceleration. It is a principled approach to new product development.

Principles

- Entrepreneurs are everywhere
 - Universal applicability of entrepreneurship
- Entrepreneurship is management
 - Institutions like start-ups require special management
- Validated learning
 - Learning towards building a sustainable business
- Innovation accounting
 - measure progress -> modern accounting -> process optimisation
- Build-Measure-Learn
 - measure, learn to pivot or persist -> accelerate this feedback loop

Lean Canvas

-- Alexander Osterwalder <- Ash Maurya

Fast, concise and effective startup - Lean startup spirit

Lean Canvas describes actionable & entrepreneur focused business plan, focusing on problems and their solutions as well as key metrics and competitive advantages.

It's a layout model for a planning tool, that evaluates strengths and weaknesses of an idea for a product/service.

Generic strategies & combined strategies

Generic strategies & combined strategies - what are they? What can they be used for?

Remember *Concept of competitive advantage*

Three generic strategies for abnormal profit - cost leadership, differentiation, focus

Combined strategies

Corporate planning for *simultaneous goal execution*.

Simultaneous execution hinders focused execution to occur.