

Lecture „Entrepreneurship“ W 1028

Summer-Semester 2020: April 24th - July, 17th

Lecturer: Dipl.-Ing. agr. Armin Kullmann, Fulda University

L	Date	A Presentations ¹	B Start-Up	C Homework
L1	Fr. 24.04.	A1 Structure of the Lecture (ak) A2 The World of Entrepreneurship – an Introduction (ak)	B1 Virtual Green Food Start Up-Teams as Group Exercise (ak)	<p><u>Questions:</u>²</p> <p>C1 Why is Entrepreneurship important?</p> <p>a) for Society? b) as a Science? c) as a Training?</p> <p>C2 Please choose a Presentation-Topic!</p> <p>C3 Think about a possible Core Concept for a virtual Green Food Start Up!</p> <p><u>Team-Exercise:</u></p> <p>C4 Find together in virtual startup-teams as 3:³</p> <p>1 Concept, Product, USP, Sales, Marketing, PR etc.</p> <p>2 Technologies, Processing, IT & Logistics etc.</p> <p>3 Finance: Funding, Accounting, Controlling etc.</p> <p>Other competences needed: access to food market expert(s), creativity in handmade objects, mobile phone videos & others.</p> <p>(1 Team with 4 People. Please apply as 4-Team! First come, first serve!)</p>
L2	Mo. 04.05.	A1 Mindsets of contemporary Entrepreneurship: Open Approaches to Consumers, Ideas, Products & Start Ups	B1 Markets for Sustainable Food in Germany and the US: ⁴ Status & Structures, Trends & Drivers of Development	<p><u>Questions:</u></p> <p>C1 What is the contemporary approach & mindset for Entrepreneurship?</p> <p>C2 What does it mean & take to be, work and live as an Entrepreneur?</p>

¹ ak = Presentation by Lecturer (Armin Kullmann)

² Please put in eFBW into the lecture's folder.

³ The Process of Team-Finding will be supported.

⁴ Some Informations about the US will be provided, more has to be searched by students.

				<p>C3 What attitudes & competences do you need to become an Entrepreneur?</p> <p><u>Team-Exercise:</u></p> <p>C4 How will Markets for sustainable/green food develop? Please describe 2-3 possible Szenarios (s. Szenario-Techniques)</p>
L3	Fr. 08.05.	<p>A1 Design Thinking – a core Approach and Method of modern Entrepreneurship – (Why? How? Steps?)</p>	<p>B1 Concepts, Systems and Regulations of Sustainable Food in Germany (EU) & US</p>	<p><u>Questions:</u></p> <p>C1 What are the key steps of Design Thinking?</p> <p>C2 What different Concepts of Green Food do we find in the Markets?</p> <p><u>Team-Exercise:</u></p> <p>C3 Successful Entrepreneurs and Start Ups in Green Food Markets: Commons & Differences? D/EU/US? Past/today?</p> <p>Please compare 3 successful Firms & 3 Start-Ups.</p>
L4	Fr. 15.05.	<p>A1 Customer Needs? Customer Journey & Customer Insights!</p> <p>Insight-Techniques, Developing Personas & Value Propositions</p>	<p>B1 Consumers of Green Food Products - Who? Where? Why?</p> <p>(Sinus-Milieus? Bying-Motives? Market-Studies-Results? Differences D/US?)</p> <p>B2 Problems of Green Food Customers – Remaining deficits of organic, regional & slow food products, services & markets for D- & US-customers.</p>	<p><u>Question:</u></p> <p>C1 Are Sinus-Milieus or similar customer classifications sufficient to know Green Food Customers, as start up Entrepreneur?</p> <p>C2 What is meant by „Customer Validation“?</p> <p><u>Team-Exercise:</u></p> <p>C3 Develop 5-6 Personas of possible Green Food Customers (D/US, Sex, Age, Job, Family, Hobbies, Food Interests?)</p> <p>C4 What kind of Green Food-Shopper are you? Create your own Persona, use team-feedback!⁵)</p> <p>C5 How does deeper insight in the needs of customers/personas change your value proposition in the startupBMC?</p>

⁵ Positive professional self-reflection! Please be friendly with yourself & the others in your team!

L5	Mo. 25.05.	A1 Business Model Generation/Canvas – the central Tool of contemporary Start Up Methodology	B1 Create & present a Biz. Model Canvas of an organic product supplier or recent food start up from D/EU or the US.	<p><u>Questions:</u></p> <p>C1 What are the 9 fields of a Biz. Model Canvas? (Know them outward!)</p> <p>C2 Which BMC-Fields are most important?</p> <p>C3 From which field should you start to develop your startup-BMC?</p> <p><u>Team-Exercise:</u></p> <p>C4 Develop the BMC for your GreenFood-Startup! Please use Visualization and other Techniques described in Manuals!</p> <p>C5 Compare it to other Business Modells: What is the (disruptive) Advantage of your Biz. Model?</p> <p>At the End: Bring it on 1 Drawing & 1 Sentence!</p>
L6	Fr. 29.05.	A1 Lean Prototyping – Principles & Steps „Make mistakes & fail forward!“	B1 Prototyping-Workshops & -Safaris, Inkubators & Accelerators: How to bring Start Ups, SMEs & Corporates to work together?	<p><u>Questions:</u></p> <p>C1 What are the main principles & steps of lean prototyping?</p> <p>C2 What is a Minimum Viable Product (MVP)?</p> <p><u>Team-Exercise:</u></p> <p>C3 Find a Person (with a Link to the Food-Market) to present your BMC and get a Feedback, if the Biz-Model is strong enough to go on with. What does this person see & say? Then drop and a new one or further develop it!</p> <p>C4 Boxing! Create a paper-box for your product/service with all key informations on it that show the values & USP of your business model.</p> <p>C5 Make a little cellphone video and describe it (tell & sell it!). Upload the video for your colleagues!</p>

L7	Fr. 06.05.	A1 The Concept of Core Competences – What can you do better than your competitors? How can you reach and keep advantage?	B1 Market entry- & competition strategy: What do you need to reach & defend your place in the shelves & in the market?	<u>Questions:</u> C1 Explain the concept of core competences of a firm (cluster, nation). C2 What are the core competences of your virtual startup-team?
L8	Mo. 15.06.	A1 Ecosystem-Design Why you should develop a biz-model for your eco-system.	B2 The Green Food Eco-System of Fulda compared to the US: Characteristics of the Green Food Start Up-Eco-system in the US? Do we have good or not as good conditions to raise Green Food Start Ups in Fulda & at Fulda University oaS? ⁶	<u>Questions:</u> C1 What is a regional eco-system for innovation & start ups? (Elements? Players? Success-Factors?) C2 What is the specific ecosystem of a firm? C3 What is the Minimum Viable Ecosystem (MVC) of your Food Start Up?
L9	Fr. 26.06.	Strategy & Planning: A1 Values & Mission, Targets & Vision Team & Leadership „Get the right people on the bus!“ („War for Talents“) How to get Generation Z work as, for & like Entrepreneurs?	Strategy & Planning: B1 Time- & Actionplan Measures + Milestones Products & Processes Budget & Calculation Margins & Cash Flow, Controlling & Steering What hard facts do state, banks & investors still want to see?	<u>Questions:</u> C1 Break down the BMC to an Action-Plan and (roughly) calculate your Start Up Business Case. C2 How long will it take? How much Money do you need? How long will it last? What if empty? C3 How profitable fast? Generate quick wins! C4 What means & how to lead „Teams of Teams“? C5 Social Values & the right Spirit: „Culture eats strategy for breakfast“ (?)
L10	Fr. 03.07.	A1 Intellectual Property Rights (IP): Why & how to protect your ideas, patents & trademark? General instruments.	B1 Differences in IP-law & practice in D/EU & US for organic ex- & importers e.g.	<u>Question:</u> C1 What would you do to protect your food-ideas, -patents and -trademark in D/EU, what for the US?

⁶ There will be help with contacts to experts to ask.

L11	Fr. 10.07.	A1 Bootstrapping – start lean & clean & keep burnrate low! A2 Scaling Up and Financing growth – Plan finance to grow!	B1 Funding by State, Banks, Investors & Business Angels (D : US) B2 Funding by Crowd-Funding & Crowd-Investing (D : US)	<u>Questions:</u> C1 How could the funding concept of your virtual startup look like? C2 What strategies would you employ to reach it? Who would you address?
L12	Fr. 17.07.	A1 Pitching a Start Up - Golden Rules for Pitching, Pitch Deck & Story Telling.	B1 Regionalwert AG & Community supported Agriculture (CSA ⁷): New biz-models for funding organic farms and food businesses.	<u>Team-Exercise:</u> C1 Develop a Pitch Deck for your Food Start Up. C2 Exercise presentations with your team! Please split up operations, s. L1! Each member 20 Min. + 5 for questions/discussion.
L13	Sa. 18.07. ⁸ Probably betw. July 20th-24th	<u>Exam-Presentations:</u> Show what you know about Entrepreneurship!	Pitch your virtual Start Up in front of two virtual Business Angels! (Lecturer, 2nd Expert)	Which Team can convince the Investors? To which Degree? Best BMC? Best Story? Give your Best!

Literature:

Neck, Neck & Murray (2018): Entrepreneurship. Sage. Los Angeles.

Osterwalder/Pigneur (2011): Business Model Generation. Campus. Frankfurt/New York.⁹

Osterwalder, Pigneur, Bernarda & Smith (2014): Value Proposition Design. WILEY. Hoboken.⁹

Lewrick, Link & Leifer (2018): Design Thinking Playbook. Franz Vahlen GmbH. München.⁹

Blank, Steve & Dorf, Bob (2012): The StartUp Owners Manual. K & S Ranch Inc. Pescadero.

Porter, Michael (1986, 2010): The Competitive Advantage of Nations. Springer.

Prahalad, C.K. & Hamel, G. (1990): the core competence of the corporation. Harvard Business Press.

Bygrave, William & Zacharakis, Andrew (2014): Entrepreneurship. WILEY. Hoboken. New Jersey.

Additional (German):

Stähler, Patrick (2015): Das richtige Gründen. Murmann Publishers GmbH. Hamburg.

De, Dennis A. (2005): Entrepreneurship – Gründung und Wachstum von KMU. Pearson. München.

Schallmo, A. (2013): Geschäftsmodell erfolgreich entwickeln und implementieren. Springer Gabler.

Schramm, Melanie & Carstens, Jakob (2014): Startup-Crowdfunding und Crowdinvesting. Springer.

Lutz, Andreas & Bussler, Christian (2010): Die Businessplan-Mappe. Linde. Wien.

Further literature hints, links and copies will be provided in the first weeks of the course.

⁷ In Germany: „Solidarische Landwirtschaft“ (Solawi)

⁸ Start of Exam-Phase. Exact Date and Time will be announced.

⁹ Available in German and English in HLB University Library Fulda.