

# A Perspective on Entrepreneurship



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## Concept

- Idea with sustainable Differentiation
- Unmet market need
- Disruptive Technology
- Mass appeal
- Need to make sure concept is not already out there

## Product

- Translation to Product or Service
- Notion of Incremental improvements
- Incorporate Customer Feedback Continuously

## Customer

- Need to engage and listen from start
- Institutional or consumer
- This is the most important pillar that often gets less attention

# GETTING STARTED

## TEAM

- High Quality, Open Minded Team that is willing to work hard!!!

# ENGINEERING

- Need to believe in Product
- “PRODUCT LOVE” – An affliction that strikes Engineers
- Engineers also believe “good products should sell themselves”
  - Customer needs to know you exist
  - Hence need for Sales/Marketing effort



# PIVOTING

- Being Open to Changing Product and Business Model Plans
- Danger of Over Pivoting
- Most effective if it is market or customer driven





# DEFINITION OF A SUCCESSFUL VENTURE

- It is in the eye of the Beholder
- Metrics have to be clear to the entrepreneur
- Learnings are important
- If you are having fun, you have in all likelihood created a successful venture!



**A**lways

**B**e

**C**reating

## RESOURCES

<http://steveblank.com/tools-and-blogs-for-entrepreneurs/>

[http://nciia.org/eteam\\_program](http://nciia.org/eteam_program)

[www.vccafe.com/.../startup-101-open-source-start-up-legal-documents](http://www.vccafe.com/.../startup-101-open-source-start-up-legal-documents)

[http://www.washingtonpost.com/opinions/robert-samuelson-where-have-all-the-entrepreneurs-gone/2014/08/06/e01e7246-1d7c-11e4-82f9-2cd6fa8da5c4\\_story.html](http://www.washingtonpost.com/opinions/robert-samuelson-where-have-all-the-entrepreneurs-gone/2014/08/06/e01e7246-1d7c-11e4-82f9-2cd6fa8da5c4_story.html)

[http://www.washingtonpost.com/opinions/robert-samuelson-where-have-all-the-entrepreneurs-gone-continued/2014/08/13/2010fa54-2318-11e4-86ca-6f03cbd15c1a\\_story.html](http://www.washingtonpost.com/opinions/robert-samuelson-where-have-all-the-entrepreneurs-gone-continued/2014/08/13/2010fa54-2318-11e4-86ca-6f03cbd15c1a_story.html)

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