

3.5.10 Entrepreneurship

Name:

From idea to business.

Requirements:

Business Model Canvas printouts.

Learning goal:

To develop competencies for expressing a project idea in a business plan framework.

Time:

About 100 minutes.

Number of people:

24.

Learning objectives:

by the end of this session participants will:

- Distinguish a business idea from a structured business project.
- Understand the key elements of a business plan.
- Develop their skills for translating an idea into a structured business plan.

Methodology:

Using a game developed by the University of Aveiro (DigQuest), students are challenged to formulate questions about different topics presented in the session competing with each other. DigQuest was developed to stimulate the participation of students, boosting them to "dig up" questions in the most varied situations and issues.

Content:

- 1| Entrepreneur.
- 2| Business Idea.
- 3| Business model.
- 4| Business plan.

Structure:

1 | Entrepreneur (20 minutes).

Although no one has found the perfect entrepreneurial profile, there are many characteristics that show up repeatedly. In this topic the main characteristics and competences of an entrepreneur (professional and personal) are discussed, including creativity, resilience, critical thinking, self-motivation, risk taking and curiosity.

This topic also discusses if, and how, entrepreneurship could be taught.

2 | Business Idea (20 minutes)

Not always a good idea results in a good business. A business opportunity involves evaluating market responsiveness, assessing whether the product or service will meet an effective customer's need and whether they are willing to pay for that product/service.

In this subject, the discussion addresses some topics that should be considered in the evaluation of the potential of a business idea, such as market, added value of product/service, investment, among others.

3 | Business model (30 minutes).

The Business Model is how the company will create a value, deliver it to customers and generate revenue in the process. One of the methodologies for defining the Business Model is the Business Model Canvas, a tool directed to projects "ready to execute".

In this topic, the Business Model Canvas is presented and discussed along its nine blocks that represent the key areas of a given company.

4 | Business Plan (30 minutes).

A Business Plan is a document used for planning out specific details about the business. It is a very important tool that provides entrepreneurs about the business in details and allows them to review all the facts that are needed to make strong and successful business decisions.

In this subject, some Business Plans models are presented and the topics that they should include, such as executive summary, market analysis, company and management, economic and financial plan, etc.

About DigQuest:

DigQuest is a game that uses a deck of cards which stimulate creativity and curiosity by asking questions about any theme. This is a simple, but tried-and-tested tool to encourage users to ask questions.

The deck consists of 56 cards: 52 with incomplete generic questions and 4 joker cards. The challenge is to formulate the largest number of questions which are associated with different difficulty levels. The joker can be used to encourage reflection on the cognitive level of the question.

Created by: José Paulo Rainho and Eva Andrade, UATEC, University of Aveiro.

References:

- <http://blogs.ua.pt/digquest/>
- <https://strategyzer.com/canvas/business-model-canvas>
- <https://strategyzer.com/app?split=apptrial>
- <https://www.youtube.com/watch?v=QoAQzMTLP5s>.