
Entrepreneurship

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Hochschule Rhein-Waal
Wintersemester 2013/2014

Introduction

- Dr. Holger Berg
- Managing Director at Wuppertal University
- Fields of Research, Teaching and Transfer:
 - Entrepreneurship
 - Energy and Resources
 - Creativity and Entrepreneurship
- Start-up Counselling

Introduction

- Dipl.-Kfm.
- Daniel Bohlmann
- Project manager for Start-up consulting at University of Wuppertal
- Assistant lecturer at the Chair of Entrepreneurship at University of Wuppertal
- Fields of Research and Teaching:
 - Entrepreneurship
 - Investment & Finance

Over to You

- Design
- Environment
- Please set a sign with your name in front of you
- Different areas of work
- Will you be an entrepreneur one day? Do you want to start-up your own business?

Professionalism

- What do you want to take from this course?
- How can you achieve that?
- How can we be professional in this course?

What can I do?

What can you do?

Professionalism

- Please have a notebook/laptop (etc.) with you.
- Working in groups
- Time of course
- A little creativity...

Goals and Content of the Course

- Business Ideas (Generation, Evaluation, Presentation)
- Business Planning (Business Models, Content of a Plan, Financial Planning and Financing)
- Salesmanship (Why Salesmanship not Management?)
- Leadership
- Analytical skills
- Presentation skills

Goals for Today

- What is entrepreneurship?
- Who is an entrepreneur?
- Which theoretical approaches to entrepreneurship exist?
- Entrepreneurship in Practice
- Burt's Bees
- Opportunities

Entrepreneurship Phenomena

- The individual Entrepreneur
- New Business Entry
- Entrepreneurship as Innovation
- Creative Destruction
- SME Management and Ownership
- Family Enterprise
- Self Employment
- Franchising

Can you name some successful entrepreneurs?

What makes an entrepreneur
successful?

Success factors

Personality factors

- Creativity, intuition and anticipation
- Ambition; ability to estimate and to handle risks; positive energy/ drive; motivation

Business model factors

Internal:

- Good, interdisciplinary team; existing network with partners (customer, supplier, collaboration, professional help, coaching); solid financing; market-oriented strategy; appropriate marketing & distribution; professional company structure

External:

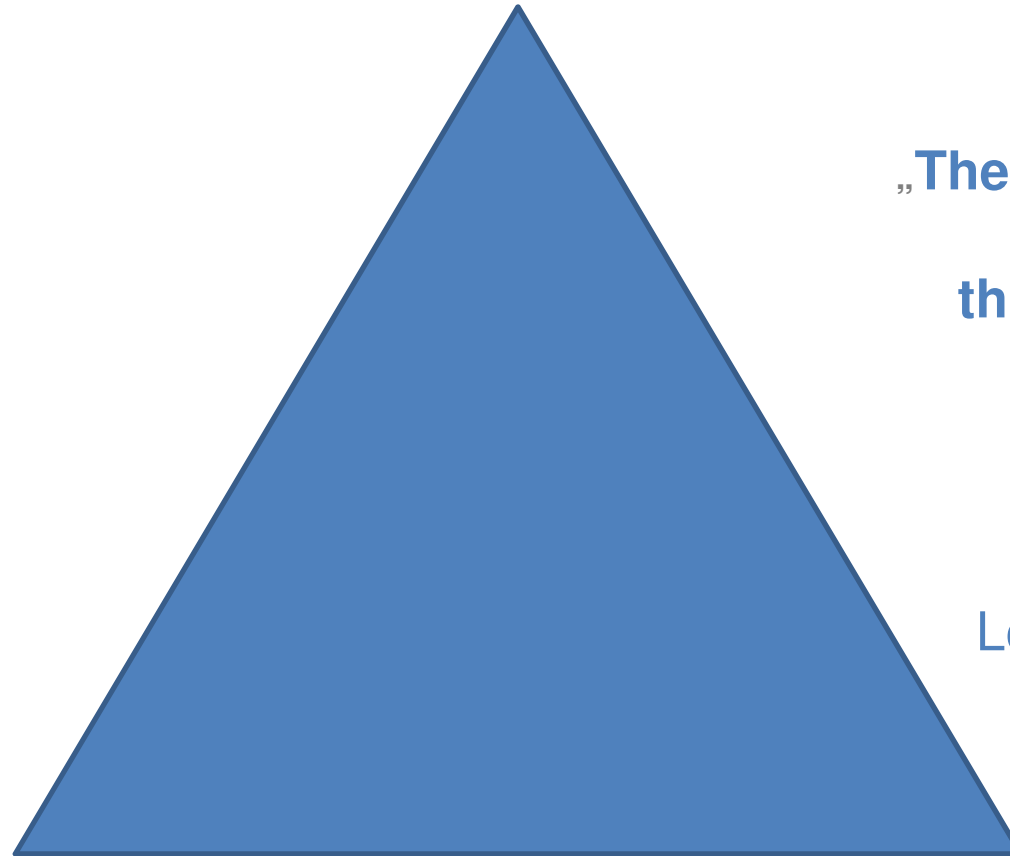
- Existing market chances/ attractiveness; entrepreneurial culture of the region; positive, appropriate placement; good general (growing) environment; supporting, personal environment

Some Practice: Timothy Presterio (www.ted.com)

- Who is Timothy?
- What ideas did they have?
- How did they find them?
- Did they work? Which ones did and which did not?
- Where are they now?
- What do you think about him and the work he does?

Some Theory: Three Approaches Towards Entrepreneurship

Functional Approach



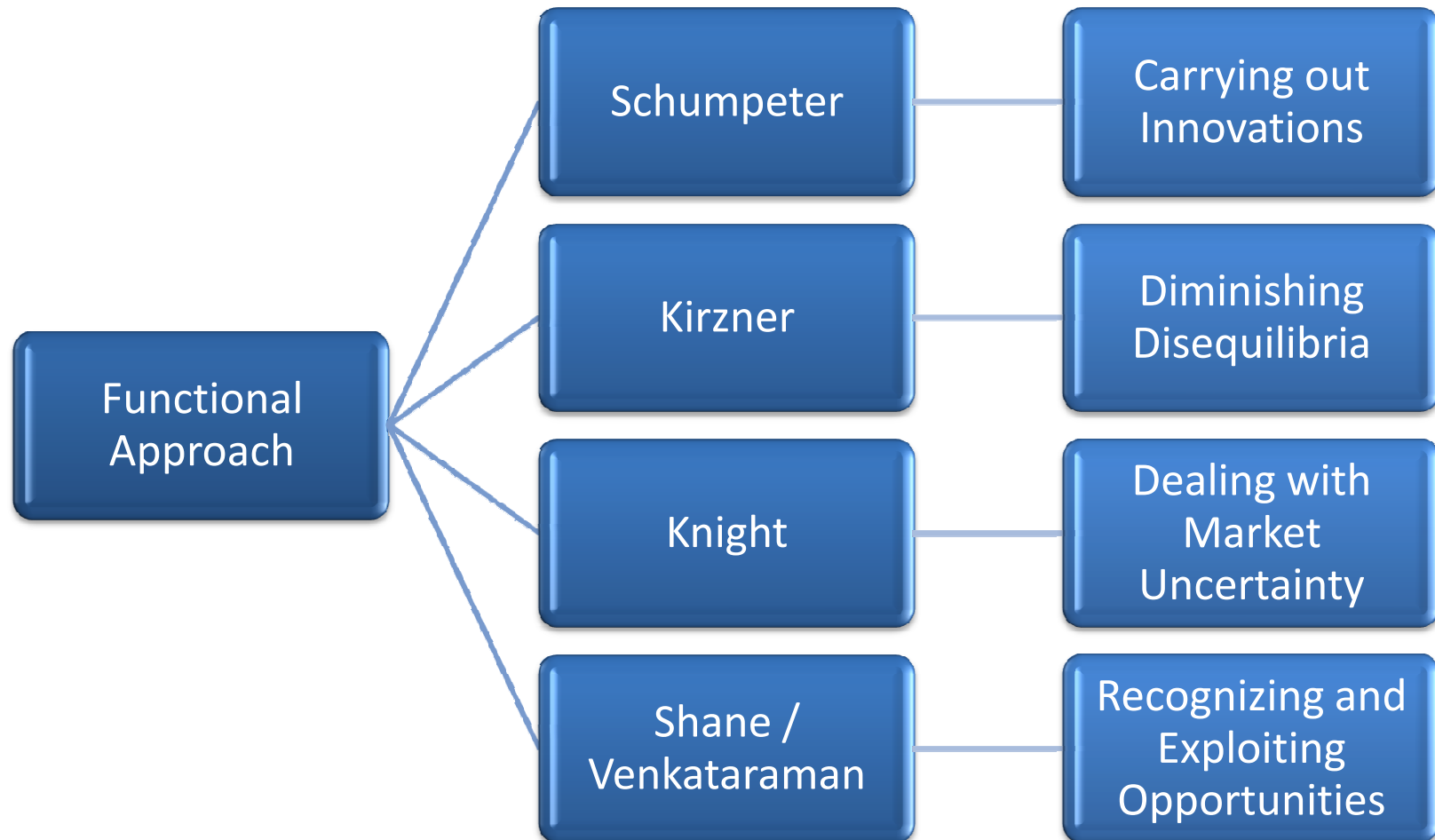
Traits Approach

Behavioral Approach

„The Problem with these definitions is that though each captures an aspect of entrepreneurship, none captures the whole picture.”

Low & MacMillan 1988

Functional Approach



Traits Approach:

**ENTREPRENEURS “BORN OR MADE”:
MOTIVATIONS FOR ENTREPRENEURIAL
BEHAVIOR – AND PERSONAL PRE-
CONDITIONS?**

...and now for something completely different



Burt und Roxanne

http://www.nytimes.com/2008/01/06/business/06bees.html?_r=1&oref=slogin

Case Study: Roxanne Quimby

- How do you assess Roxanne and Burt as entrepreneurs?
- What qualifies them and what does not?
- Would you finance them?
- What would be your advice to them?

http://www.youtube.com/watch?v=NADaAvW5_4Q