Entrepreneurship 101

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Don't let what you don't know scare you, because it can become your greatest asset. And if you do things without knowing how they have always been done, you're guaranteed to do them differently.

SARA BLAKELY, FOUNDER OF SPANX
1. The Big Idea
2. Find Your Mission
3. Business Models
4. Mini Business Plan
5. Money, Money, Money
6. Action & Momentum
1. The Big Idea

Idea anxiety? You have more than one idea, and you love them all! Time to decide which idea would make for a viable business.
1. Brainstorm Internally:
   - Fruit Flavored Water
   - Caffeine Infused
   - No Artificial Sweeteners
   Come up with 3 different features of your business or product

2. Choose Your Interviewers:
   - Client Interview Examples:
     1. WholeFoods Buyer
     2. Office Manager
     3. Personal Trainer
     4. Coffee Shop Owner
     5. Beverage Distributor
   Make a list of 15 potential clients you can reach out to for a 10 minute interview via Skype or in-person

3. Interview & Review:
   - Have interviewees try sample product or prototype and gauge their reactions. Is your product or service truly solving a problem?
   Compare each reaction and review feedback

Cited: Hint Water
2. Find Your Mission

You know you have an amazing idea, but you need to get a little bolder to write a mission statement with prowess.
3. Business Models 101
**Risk**

The amount of capital or resources that you need to get to launch.

**Scalability**

Is there a point in your business it can grow exponentially?

**Revenue Streams**

How your business makes money.
4. Mini Business Plan

10 Questions

Guy Kawasaki
<table>
<thead>
<tr>
<th>What’s your company name?</th>
<th>How are you launching to market?</th>
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<tbody>
<tr>
<td>What problem are you solving?</td>
<td>Who’s the competition?</td>
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<tr>
<td>What is the value you provide that solves this problem?</td>
<td>Who is in your management team?</td>
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<td>What is the magic ingredient that makes your company work?</td>
<td>What is the financial forecast for the next 3 years?</td>
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<tr>
<td>What is your business model?</td>
<td>What’s your business status?</td>
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5. Money, Money, Money
**INCOME (CASH IN)**

- Own Funds
- Grants/Awards
- Investment/Loans
- Sales

**EXPENDITURE (CASH OUT)**

- Direct Costs
- Indirect Costs
SELECT A FUNDING OPTION

Self Funding  Crowd Funding  Venture Capitalist  Angel Investor  Business Loan  Accelerators, Incubators & Grants

*Refer to Funding Module for additional information
6. Action & Momentum
"The value of an idea lies in the using of it."

— Thomas Edison