

WAKINGSTAR Presents

JOURNEYS

Stories of Aha! Moments



PK3 (e) Dr Janette Young, Lecturer in Enterprise and Innovation, Newcastle University Business School

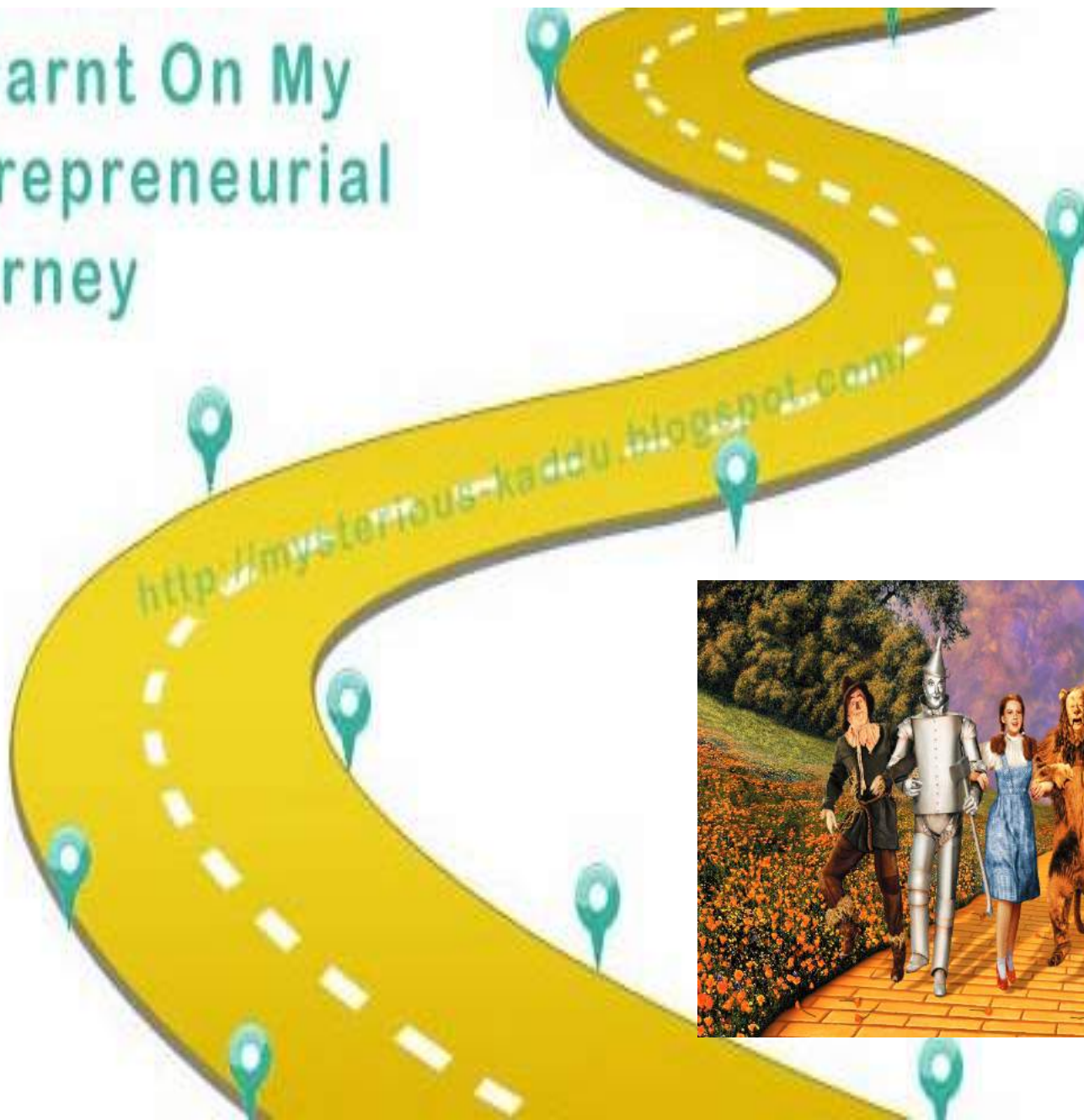
Janette.Young@ncl.ac.uk

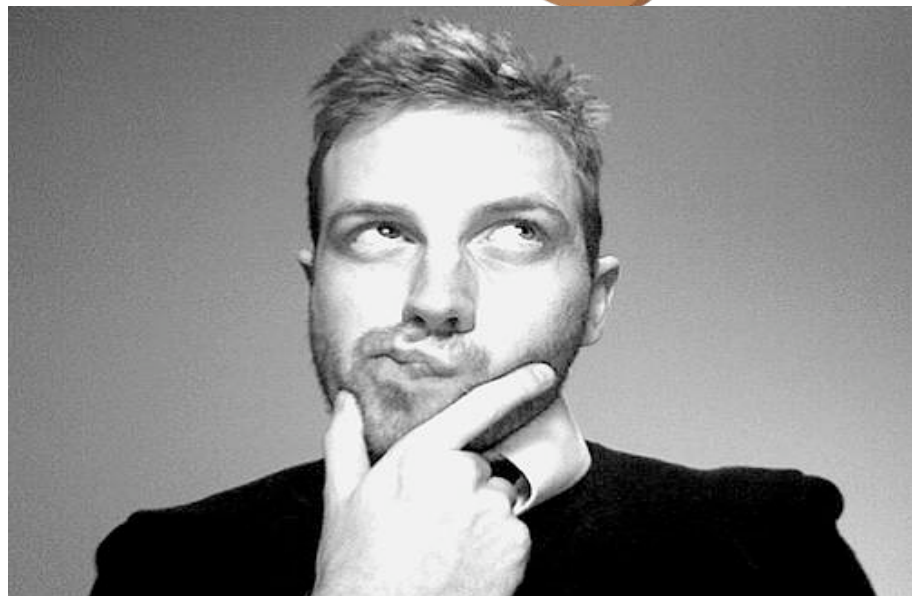
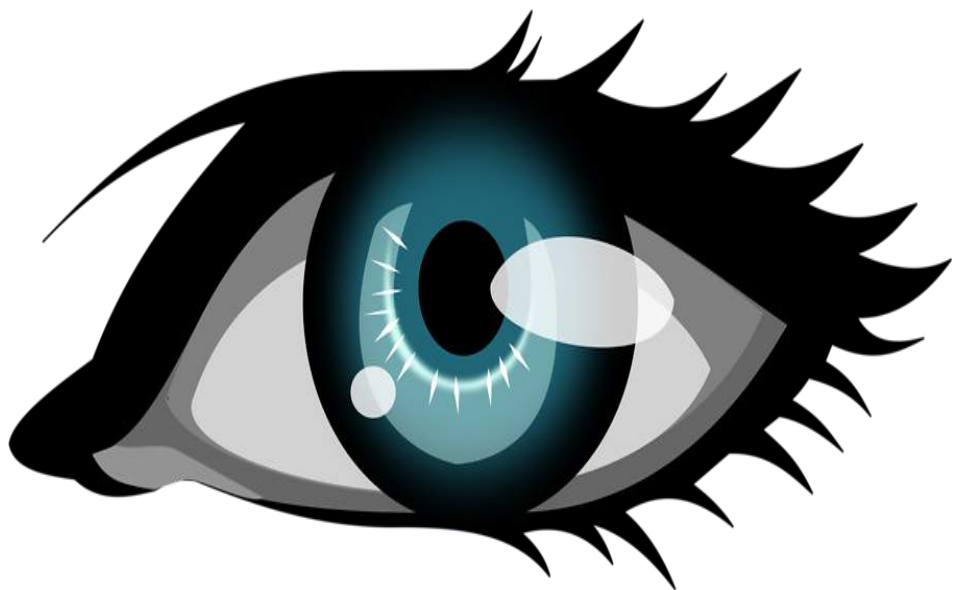
IEEC Conference 2017

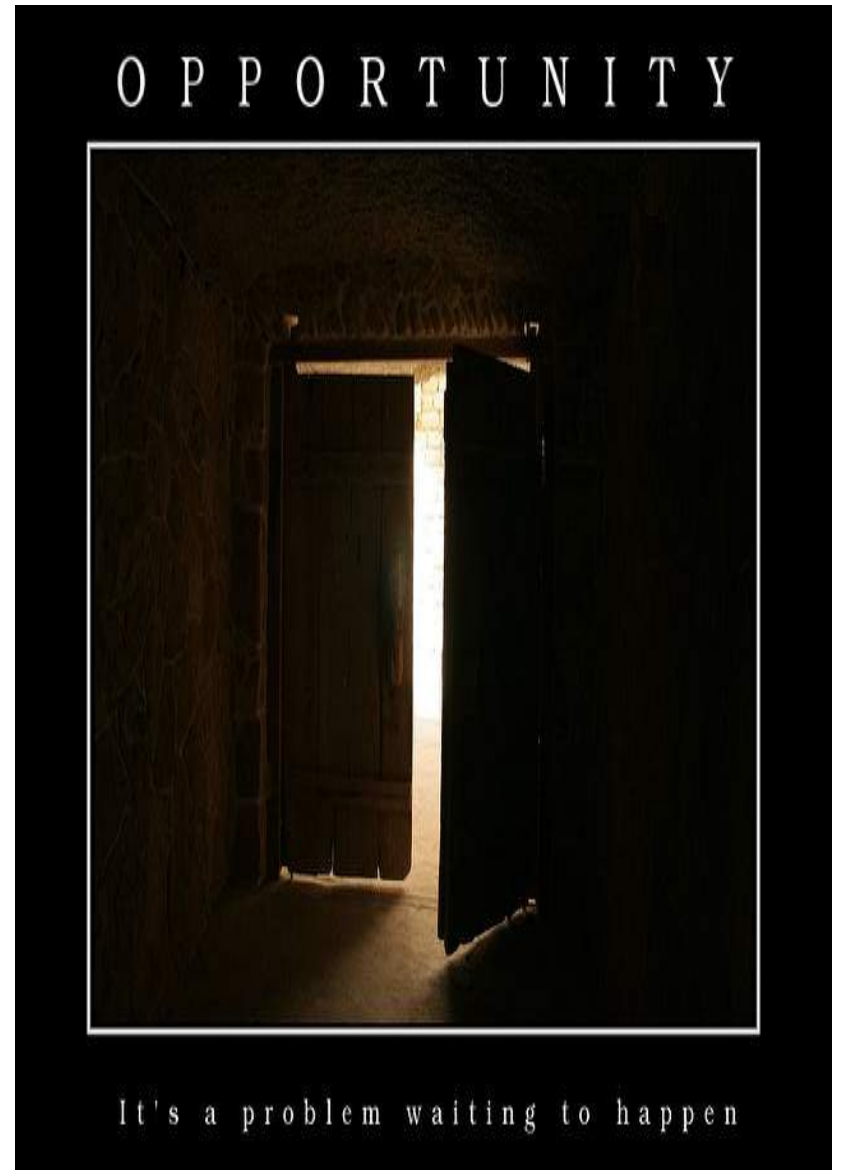
The entrepreneurial journey and reflective practice: Using online journals for assessment purposes in university education



I Learnt On My Entrepreneurial Journey









Ideating

Entrepreneurial ambition and/or potential scalable product or service idea for a big enough target market. Initial idea on how it would create value. One person or a vague team; no confirmed commitment or no right balance of skills in the team structure yet.

Concepting

Defining mission and vision with initial strategy and key milestones for next few years on how to get there. Two or three entrepreneurial core co-founders with complementary skills and ownership plan. Maybe additional team members for specific roles also with ownership.

Committing

Committed, skills balanced co-founding team with shared vision, values and attitude. Able to develop the initial product or service version, with committed resources, or already have initial product or service in place. Co-founders shareholder agreement (SHA) signed, including milestones, with shareholders time & money commitments, for next three years with proper vesting terms.

Validating

Iterating and testing assumptions for validated solution to demonstrate initial user growth and/or revenue. Initial Key Performance Indicators (KPIs) identified. Can start to attract additional resources (money or work equity) via investments or loans for equity, interest or revenue share from future revenues.

Scaling

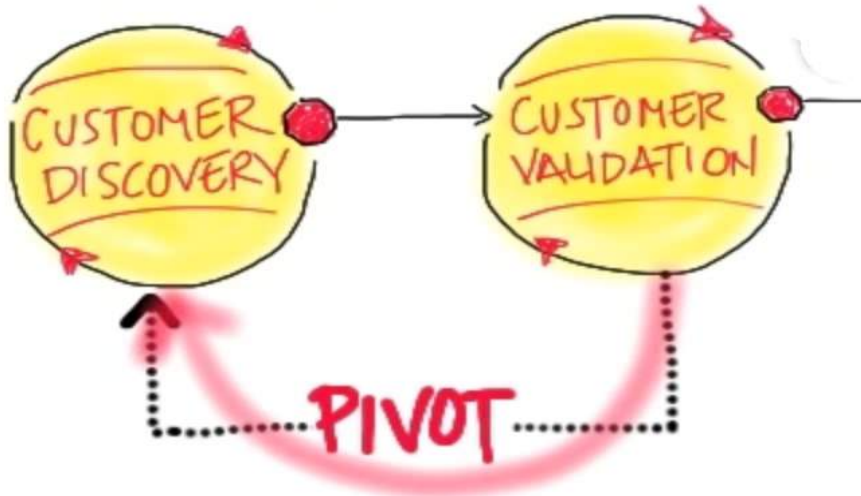
Focus on KPI based measurable growth in users, customers and revenues and/or market traction & market share in a big or fast growing target market. Can and want to grow fast. Consider or have attracted significant funding or would be able to do so if wanted. Hiring, improving quality and implementing processes.

Establishing

Achieved great growth, that can be expected to continue. Easily attract financial and people resources. Depending on vision, mission and commitments, will continue to grow and often tries to culturally continue "like a startup". Founders and/or investors make exit(s) or continue with the company.



PIVOT



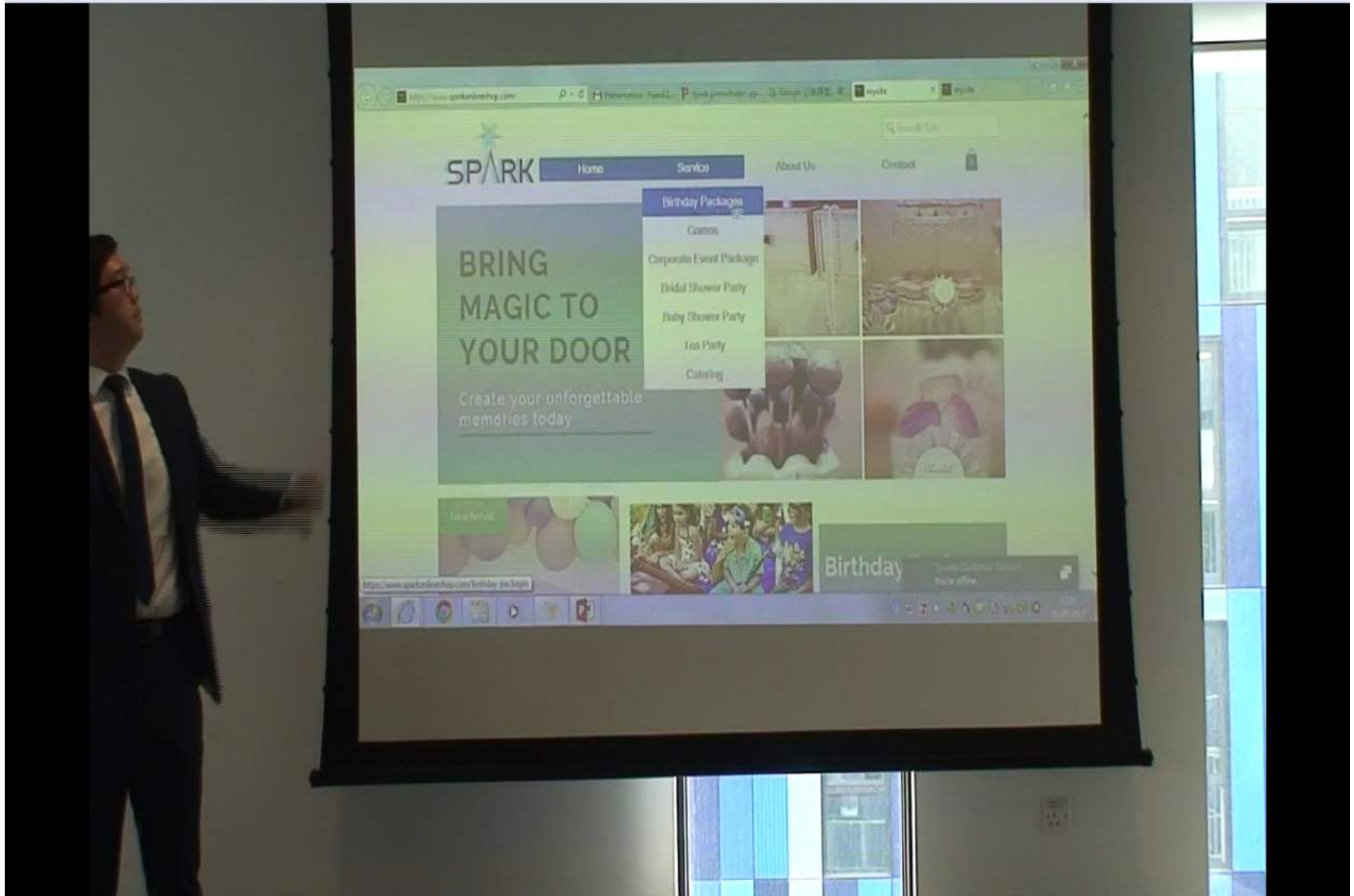
JOURNEYS

Stories of Aha! Moments







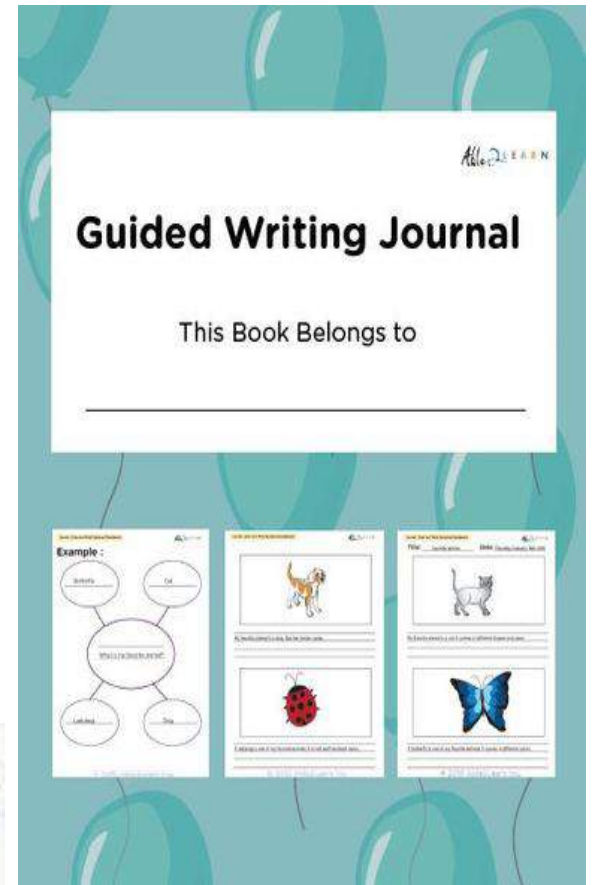
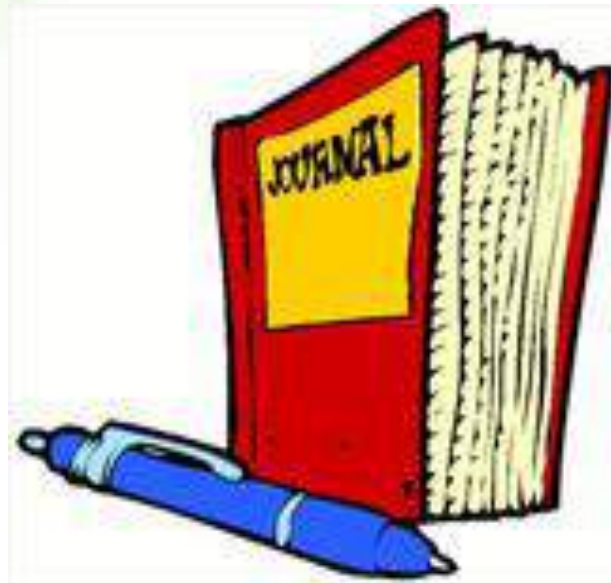








P.G.



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Secure | https://blackboard.ncl.ac.uk/webapps/blogs-journals/execute/viewBlog?course_id=_77916_1&blog_id=_42513_1&blog_course_user_id=_3037865_1&type=journal&group_i

Project Group 2017
Web Resources
Extra Resources/Reading

COURSE MANAGEMENT

- Control Panel
- Files
- Course Tools
- Evaluation
- Grade Centre
- Users and Groups
- Customisation
- Packages and Utilities
- Help

comment.

[The criteria for success is a weekly post. [Six posts over the next six weeks] then Easter break and [then 2 more posts after the Easter return]. Eight posts in total.

The Journal is private and will not be seen by other students. There is a spell check in the post web site at the bottom right corner.

Start to publish by clicking 'Create Journal Entry'

Type directly into the post, rather than attaching word documents.

Enjoy!

Janette

Monday, 15 May 2017

Grande Finale

Posted by Masitano Kenneth Paul Sichone at Monday, 15 May 2017 23:42:18

As I mentioned in my first post I selected this course to provide me with the entrepreneurial skill set that I lacked. Coming from the I.T industry where everything is straight forward like mathematics I found the concepts here to be very subjective not to be misunderstood, the content and the way it was delivered were outstanding. I really enjoyed the practical nature of the module from the brainstorming, to the thinking hats (De Bono, 2000) and working in groups has had a great impact on my inter-personal skills as I now feel more confident expressing my views to others. The multi-cultural group that I found myself in provided me insight to a global perspective of opportunities.

Learning to make business models and understanding the building blocks as described by (Osterwalder, et al., 2010) is one of the most important lessons I will take from this module to put into practise. I find myself trying to draw a canvas in my spare time for every type of business I have known. I have reflected on a business I once ran some 5 years ago and can now see the mistakes or shortcomings of my business plan at the time. Using concepts that I have learnt from the lean start up (Ries, 2011) such as Minimum Viable Product, I feel ready to be an entrepreneur again something I gave up after my last business idea failed.

The journal too is something that took time to adjust to as reflective writing is not something I learnt in any previous education however I now seem to be getting a hang of it. To be honest in the beginning I thought it was a joke but in hindsight can see the impact it has had and the potential to do more used in real-world situations

Overall this E-Commerce module has been a gratifying experience.

References

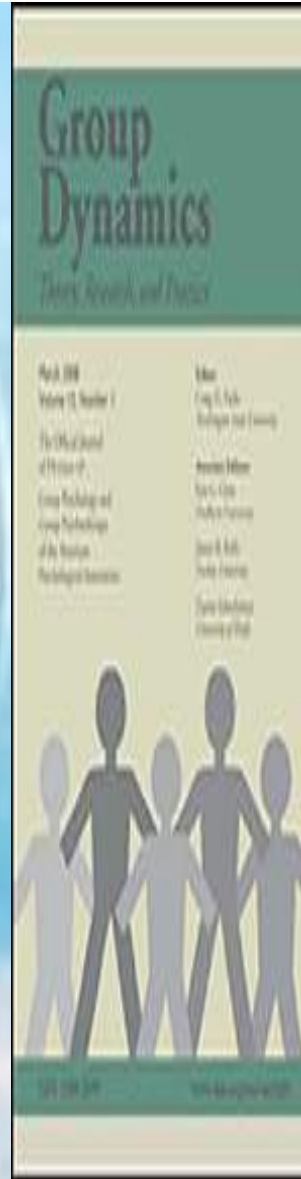
De Bono, E., 2000. *Six Thinking Hats*. s.l.:Penguin.

Osterwalder, A., Osterwalder, A. & Clark, T., 2010. *Business model generation : a handbook for visionaries, game changers, and challengers*. New Jersey: Wiley.

Ries, E., 2011. *The Lean Startup*. 1st ed. USA: Portfolio Penguin.

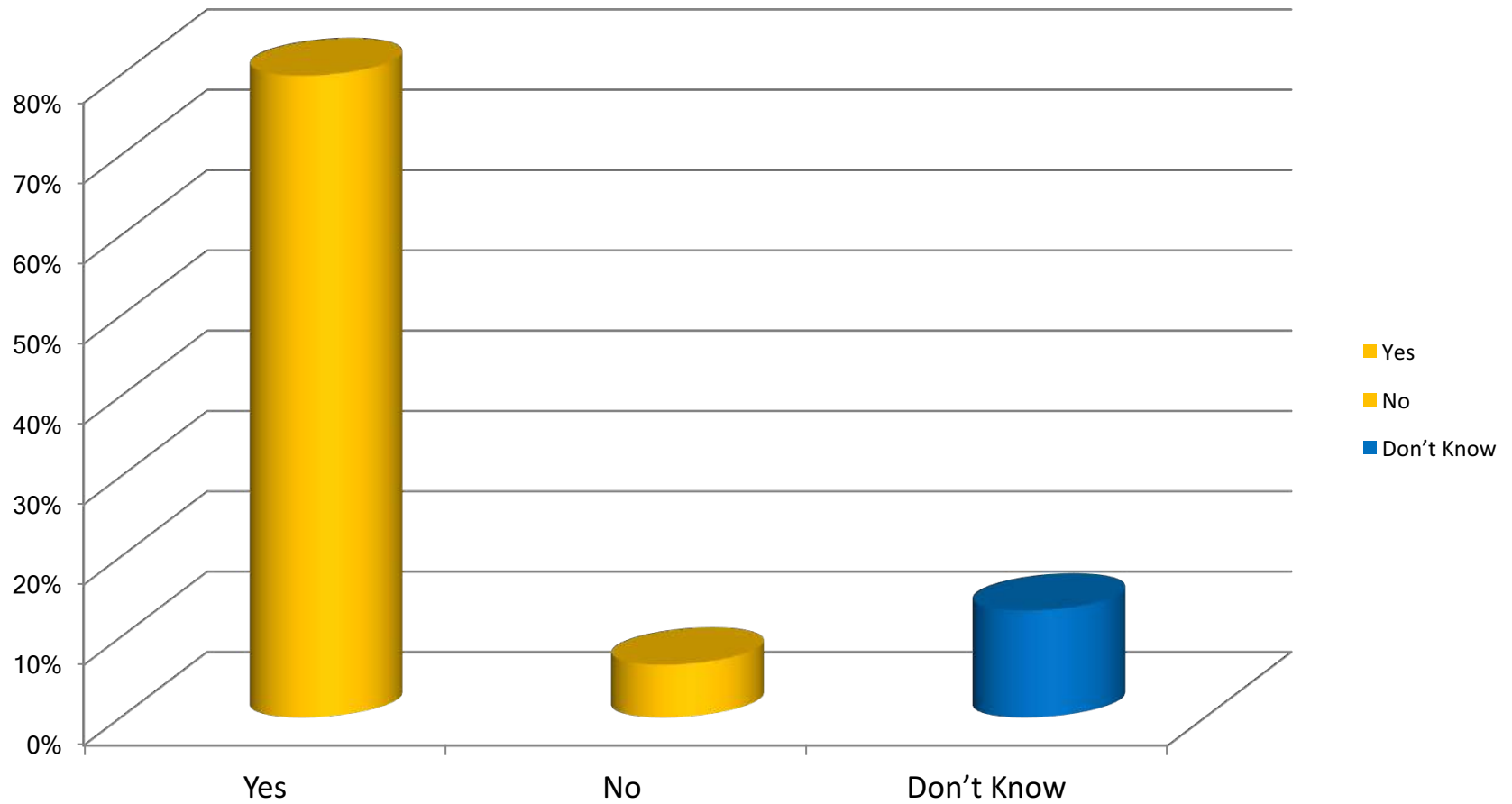
15-May-2017 - 21-May-2017 (1)
Grande Finale

- 01-May-2017 - 07-May-2017 (1)
- 10-Apr-2017 - 16-Apr-2017 (1)
- 13-Mar-2017 - 19-Mar-2017 (1)
- 06-Mar-2017 - 12-Mar-2017 (1)
- 20-Feb-2017 - 26-Feb-2017 (1)
- 13-Feb-2017 - 19-Feb-2017 (1)
- 30-Jan-2017 - 05-Feb-2017 (1)

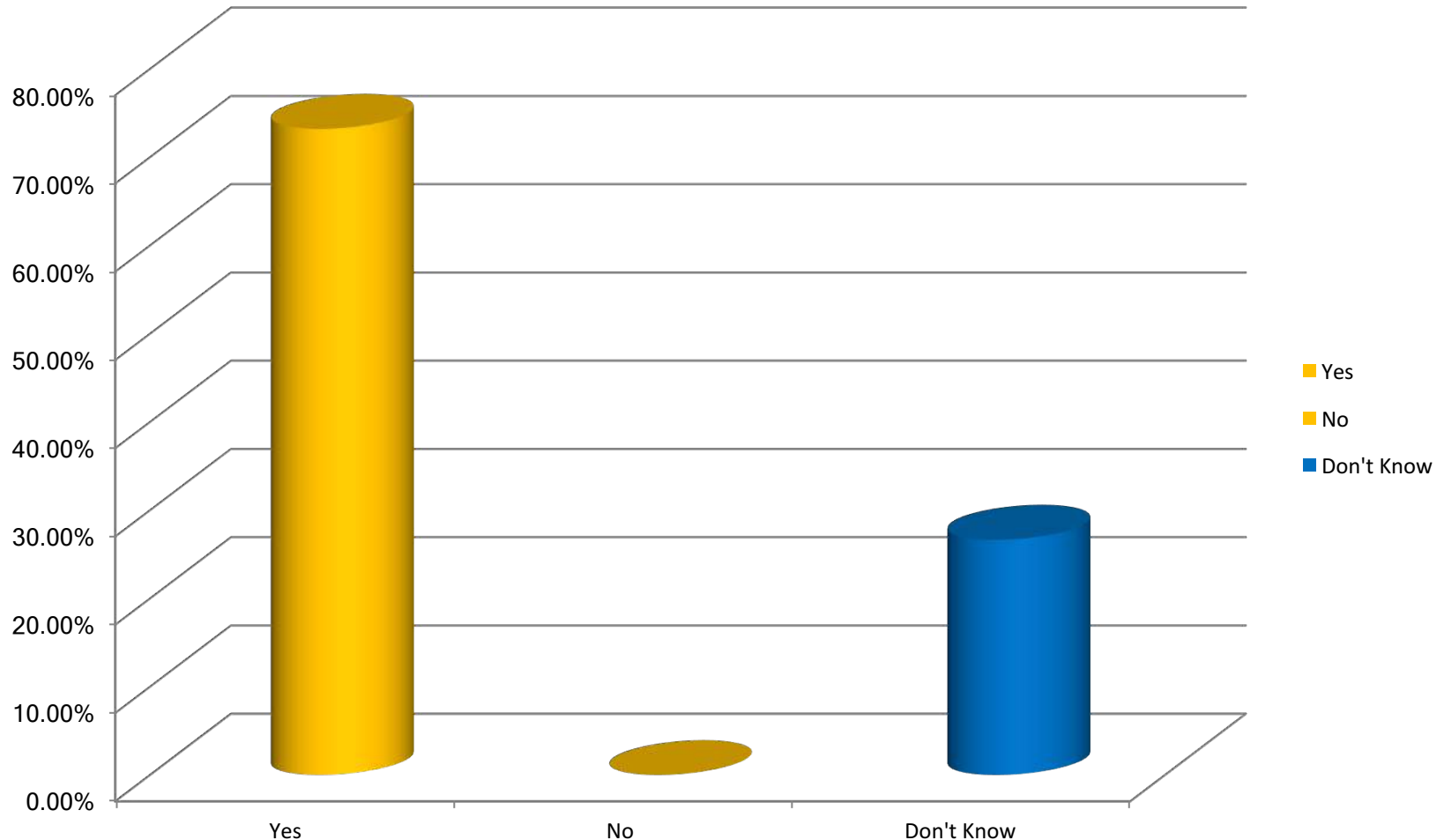




Q4 Did you like using Tutor Led Guided Journals?



Using Reflective Practice Leads to Greater Insights?



Future – 90% would Use Online Journals

