Lecture 2: Being Entrepreneurs
Overview

• Yesterday: Entrepreneurship introduction
• This morning: Linux & Git introduction
• Today: Being entrepreneurs!
Review:

- Taking risks
- Building an organization
- Solving problems
- Creating and capturing value
Entrepreneurship Component

• Understand the Basics
  – JOURNEY: How do startups get established and grow?

• Prepare Your Mind
  – PSYCHOLOGY: What should be my attitude?
  – ETHICS: How can I remain true to my values?

• Define Your Value
  – PROBLEM: What problem am I solving?
  – MODEL: How will my startup make money?

• Build An Organization
  – TEAMS: How do I choose my co-founders?
  – RECRUITING: How can I attract talented employees?
  – LEADERSHIP: How can I motivate my team?

• Build Your Product
  • TECHNICAL CURRICULUM

• Sell Your Product
  • MARKETING: Who exactly is my target customer?
  • SALES: How can I get customers to buy my product?
  • POSITIONING: How can I compete against others?

• Build Relationships
  • MENTORS: How do I find advisors who can help?
  • FUNDING: How can I raise money to get started?
  • PARTNERS: How can I negotiate the best partnerships?
Journey

- How do startups grow?
- How do they get established?
What do entrepreneurs really do?

• That’s enough talking.

• Let’s stop discussing entrepreneurs, and instead become entrepreneurs. Today.

• We will learn by doing.
Before the next assignment...

• Come up with a plan!
  – Spend 10 minutes talking to your teammates about their ideas
  – Encourage creative ideas!

• Important questions to ask for this exercise...
  – How can I create value?
  – How can I stick to my ethics?
  – How can I do better than the other teams?
AITI OLYMPICS!

Accra 2012
AITI Olympics #1: Chocolate Challenge

- Team assignment: count off by 8
- Your team is now a chocolate vending business
- You have **2 hours** to earn as much money (¢) as possible from selling the candy
- The team earning the most money wins
- Each team has an identical set of chocolate
- Late arrivals will be disqualified. Return at **1:30pm**
- Questions?
- Go!!!
Time is ticking!

11:41:24 AM
Returns

• Team 4: 12:22:
Welcome back!

• How did it go?
• What were the challenges?
• What methods worked best?
You are no longer students.
You are entrepreneurs.
What do entrepreneurs really do?

- **Understand the Basics**
  - JOURNEY: How do startups get established and grow?

- **Prepare Your Mind**
  - PSYCHOLOGY: What should be my attitude?
  - ETHICS: How can I remain true to my values?

- **Define Your Value**
  - PROBLEM: What problem am I solving?
  - MODEL: How will my startup make money?

- **Build An Organization**
  - TEAMS: How do I choose my co-founders?
  - RECRUITING: How can I attract talented employees?
  - LEADERSHIP: How can I motivate my team?

- **Build Your Product**
  - TECHNICAL CURRICULUM

- **Sell Your Product**
  - MARKETING: Who exactly is my target customer?
  - SALES: How can I get customers to buy my product?
  - POSITIONING: How can I compete against others?

- **Build Relationships**
  - MENTORS: How do I find advisors who can help?
  - FUNDING: How can I raise money to get started?
  - PARTNERS: How can I negotiate the best partnerships?
Homework Assignment

• Write a ½ page article about something you dislike in your everyday life and find, as an entrepreneur, an innovative way to fix it

• Process:
  • Find a need
  • Identify an opportunity
  • Take advantage of resources

• We’ll read four in front of everyone!
Tomorrow

• Class begins at 9 AM sharp
  – Bring your completed homework assignment
  – You can write it out by hand or use a computer to print it

• Check your email for announcements