

DTU Master Course Spring 2013

Rounding up 42435

Knowledge based entrepreneurship

Objectives

- **Develop your sense of business opportunity**
- **Entrepreneurial career as a qualified choice**
- **Encouraging enterprising behavior**
- **A portable toolbox**

In short: Develop your mindset and skillset

Did you like what you got?

- [Click here for answers](#)

Central Slides and Statements

Succes factors

- **QUALIFIED TEAM** including all experiences and competences needed to complete the task
- **COMPREHENSIVE UNDERSTANDING** of the **CUSTOMER** – reflected in products and services
- **Start in markets in rapid change and transition**
 - Market pull versus technology push
 - Methodical preparations before launch
 - A readily understood and logic business rationale
 - Enough CASH to produce commercial results
 - Product development plans on strategic level
- **GOOD MANAGEMENT** in all aspects



From the Bankruptcy Statistics

• Sales failed		39%
• Beaten by competitors		21%
• Operating costs too high		11%
• Overhead costs too high		4%
• Bad debts: customer bankrupt		9%
• Production or technology fails to comply		4%
• Any other reason:		12%
• Mess and disorder		
• Inappropriate localization		
• Fraud		
• Health problems, natural disasters etc.		

The entrepreneur's most important Capital Sources

- **Your own bloody money**
- **FFF** Family, Friends & Fools
- **In Kind** Other people's resources
- **Your first customer:** The more pain, the better
- **Investors' money** If your business potential
and -opportunities depend on speed and volume.
Exit is an inherent part of venture capital investments
Venture capital requires hands-on participation in management

Management is ---
--- the Noble Art of ---
---- achieving Results
--- by Means of other People



