Entrepreneurship: The Practice and the Mindset

by Heidi M. Neck, Christopher P. Neck and Emma L. Murray

Video and Multimedia

Click on the following links. Please note these will open in a new window.

1.

Online Video

Myths about Achieving Dreams

www.ted.com/talks/bel_pesce_5 ways_to_kill_your_dreams

Brazilian entrepreneur Bel Pesce defines how entrepreneurship requires continued action.

American Entrepreneurs

www.youtube.com/watch?v=gR7oHh-fXUw

This video describes the traits of the Titans, Carnegie, Edison, JP Morgan and what they have in common with entrepreneurs today.

Social Entrepreurship

 $\frac{www.nytimes.com/video/us/10000004050695/edible-but}{ugly.html?playlistId=100000002797598\&smid=yt-embed}$

Imperfect Produce sells fruits and vegetables that are healthy and safe, yet look unlike the typical versions in most other grocery stores.

Challenges of a Family Business

 $\underline{www.forbes.com/sites/aileron/2016/12/19/how-to-overcome-family-business-challenges/\#6ff1ffd4570d}$

This video about working in a family business highlights how to overcome typical challenges.

Entrepreneurship in Developing Countries

www.youtube.com/watch?v=fzz669hSARw

An entrepreneur in Brazil creates solar-powered hearing aids for people in developing countries.

Frugal Innovation

www.ted.com/talks/navi radjou creative problem solving in the face of extreme limits

In this TED talk, Navi Radjou discusses how opportunites can be opened up with a bit of resourcefulness.

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Yunus on Entrepreneurship

www.youtube.com/watch?v=pdIGt5PcrOY

Yunus discusses that everybody can be an entrepreneur

Web Article

Microloans

www.wired.com/2015/07/zidisha/

Entrepreneurs in the developing world can use microloans to fund their startups and create more opportunities.

2.

Audio

From Curiosity to Creation

www.npr.org/templates/transcript/transcript.php?storyId=342147291

This audio clip shows how the act of asking questions can lead to discoveries.

Online Video

The Creation Approach

www.youtube.com/watch?v=3DBOn7QS7iI

Entrepreneur Gary Whitehill describes how individuals can use creativity to turn ideas into reality.

The Skill of Play

www.ted.com/talks/steven_johnson_how_play_leads_to_great_inventions

In this TED talk, Steven Johnson discusses how ideas can arise from a sense of playfulness.

Using a Method

www.youtube.com/watch?v=Ruvb kGAMYw

Entrepreneurship expert Saras Sarasvathy discusses the entreprenuerial method in approaching tasks, and compares it with a process approach.

Deliberate Practice

www.youtube.com/watch?v=S2DnMGnAGNs

Pianist Claire Tueller explains her approach to practicing: "perfect practice makes perfect."

Web Article

Entrepreneurship as a Method

 $\underline{www.forbes.com/sites/babson/2013/01/28/entrepreneurs-reframe-failure-as-intentional-iteration/\#1640dff34578}$

This article describes entrepreneurship as an iterative learning process.

3.

Mindset

www.youtube.com/watch?v=pN34FNbOKXc

Eduardo Briceno discusses the importance of a growth mindset to keep learning and developing one's skills.

Growth Mindset

 $\underline{www.inc.com/scott-gerber/barbara-corcoran-the-two-key-traits-of-successful-entrepreneurs.html}$

In this video, Barbara Corcoran, founder of the Corcoran Group and Shark Tank investor discusses the key traits of a successful entrepreneur.

Self-Leadership

www.youtube.com/watch?v=lzl0BUv94q4

In this video, Entrepreneur trainer Robynne Berg explains the five habits that develop self-leadership.

Gaining Confidence to Be Creative

www.youtube.com/watch?v=gQU3EphIpMY

This clip from The Dead Poets Society shows how confidence relates to creativity.

Challenge and Creativity

www.ted.com/talks/tim_harford_how_messy_problems_can_inspire_creativity#t-58431

A messy situation can lead to creative problem-solving and innovative solutions.

Entrepreneurship and Improvisation

www.youtube.com/watch?v=0-UlbyIbukI

Mike Rothenberg describes why the ability to say "yes" leaves him open to the art of improvisation. He also describes the importance of improvisation as a way of adapting to disappointments and unplanned outcomes.

The Skill of Self-Confidence

www.youtube.com/watch?v=w-HYZv6HzAs

This video argues that self-confidence is a skill that can be trained through repetition.

Audio

Corporate Social Responsibility

 $\underline{www.npr.org/sections/thesalt/2016/09/02/492240882/one-restaurants-recipe-for-social-good-same-meals-different-prices}$

Everytable has a social mission.

Online Video

Social Entrepreneurship and Wicked Problems

www.youtube.com/watch?v=8NNyYej0UJg

Entrepreneurs explain how their products and services are changing addressing issues long thought unsolvable.

Enterprising Nonprofits

www.youtube.com/watch?v=990Dv8cI6JI

Starworks employs developmentally challenged workers in order to produce products that require hand assembly.

Social Entrepreneurship for Survival

www.youtube.com/watch?v=lL3qzjKkirs

One entrepreneur is on a mission to help premature babies survive in developing countries.

Social Entrepreneurs in Developing Countries

www.dw.com/en/social-entrepreneurs-playing-a-bigger-role-in-developing-countries/av-16771208

Government leaders, investors, and entrepreneurs explore social innovation and entrepreneurship as the key to economic growth in underdeveloped countries.

Web Article

Using Capital Markets

 $\underline{ascend.aspeninstitute.org/pages/trends-in-seed-stage-social-entrepreneurship-the-importance-of-investing-in}$

This article describes investment trends in social entreprenuership, including the need for resourcefulness in capital markets.

Social Entrepreneurs' Stakeholders

www.forbes.com/sites/alisoncoleman/2015/08/20/can-entrepreneurs-win-the-cash-and-the-social-conscience-of-investors/#e99ea3a2a271

In a pitch to investors in the hopes of funding her cosmetic product, a potential funder identifies a potential conflict of interest as the business expands.

Online Video

Recognizing an Opportunity

www.forbes.com/video/4741477198001/

Foodstirs, a baking-kit subscription company by Sarah Michelle Gellar, capitalizes on a gap in the market.

Innovation Through Collaboration

www.ted.com/talks/charles_leadbeater_on_innovation

In this TED talk, Charles Leadbeater discusses how innovation is now open to everyone, not just companies.

Idea Generation

www.inc.com/video/abigail-baron/the-7-most-creative-entrepreneurs-of-2016.html This video highlights creative decisions by successful entrepreneurs, showing how idea generation continues as a company grows.

Environments and Idea Generation

www.theatlantic.com/video/index/499202/a-boy-story/

This video showcases an entrepreneur who created a variation of typical toy dolls to satisfy an unmet market need.

Using the Building Approach

www.forbes.com/video/5222283137001/

Snapchat Spectacles are a product using the building approach.

Web Article

Entrepreneurs and Luck

 $\underline{www.bloomberg.com/news/articles/2014-11-07/entrepreneurs-say-luck-has-little-to-do-with-their-success}$

This article discusses how much people credit luck with their successes.

A New Approach

www.bloomberg.com/news/features/2016-01-05/how-a-vietnamese-refugee-is-rethinking-food-delivery-in-america

This article describes how entrepreneur Tri Tran has shifted strategies to refine Munchery's approach to dining and delivery.

6.

Online Videos

What is Design Thinking?

www.youtube.com/watch?v=a7sEoEvT818

This short animated video explains how design thinking focuses on the customers' contexts and needs.

Human-Centered Design

www.ted.com/talks/david_kelley_on_human_centered_design

Human-Centered Design requires that behaviors and personality be built into products. In this video, David Kelley of IDEO demonstrates how new products need to be prototyped with examples of how people will interact with the product.

The Role of Empathy in the design thinking process

www.youtube.com/watch?v=2-tQJ9RHKRw

In this video, the designers demonstrate how empathy was used in the design of baby strollers. They demonstrate how observing the problems customers faced in using the product identified how the new product requirements.

Observation and Insights

www.youtube.com/watch?v=fSFLyO3iyFs

Tom Kelley, founder of IDEO, describes how observation lead to a revolutionary design in children's toothbrushes.

Interviewing Customers

www.youtube.com/watch?v=JfBUQbso3Xs

Owners of a wearable technology company describe how they apply the "5 Whys" in interviewing customers for design ideas.

From Design to Design Thinking

www.ted.com/talks/tim_brown_urges_designers_to_think_big?language=en
In this video, designer Tim Brown discusses his approach of shortening the design process by earlier releases of prototypes and customer involvement in the design process.

Web Article

The Design Thinking Process

<u>www.inc.com/stanford-business/lean-startup-vs-design-thinking-what-works.html</u>
In this interview, entrepreneurship professors discuss how design thinking compares to a lean startup approach.

7.

Online Videos

Learning from Experimentation

 $\underline{www.inc.com/video/lisa-price/the-next-best-thing-to-a-crystal-ball-for-your-business.html}$

Lisa Price, founder of the company Carol's Daughter, discusses the importance of gaining information through experience in order to pivot as needed.

The Process of Experimentation

www.youtube.com/watch?v=iyTHpfMUzhI

In this video from *Harvard Business Review*, Jeff Dyer discusses how organizations can test new ideas.

Using Hypotheses to Identify Customers

www.youtube.com/watch?v=cHQsXtSCEds

In this video, a bank executive discusses how hypothesis testing is used to identify who is attracted to various bank products.

Ways of Generating Data

www.youtube.com/watch?v=ESgiwIEPyvc

Using examples, this faculty member demonstrates how low cost market research can be completed through simple methods

Storyboarding a Prototype

www.youtube.com/watch?v=z3qLlka79fc

This video uses storyboarding to explain how storyboarding can be used to help people visualize your idea for the purpose of experimenting with your idea

Using a Storyboard to Solve Problems

www.ted.com/talks/tom_wujec_got_a_wicked_problem_first_tell_me_how_you_mak e_toast#t-142465

In this TED talk, Tom Wujec shows how storyboarding reveals one's thought process and can help in collaborating with others to solve problems.

Web Article

Creating a Hypothesis

smallbusiness.chron.com/hypothesis-important-business-34382.html

This article describes how to formulate and test a hypothesis, leading to better decisions.

8.

Online Video

What is a Business Model?

www.youtube.com/watch?v=-uifGqu3iRE

This video presents a visual approach to outlining a business model.

Parts of a Business Model

www.youtube.com/watch?v=QoAOzMTLP5s

This short animation explains the key components of a business model.

The Customer Value Proposition

 $\underline{www.youtube.com/watch?v=xTtvwAmjais\&list=PLpb0jDac6P54wNv-ilHxfQyBHhfHljEzR}$

Innovator Alexander Osterwalder explains how to use building blocks to map out the relationship between a product offering and the pains and gains a customer faces.

Product Differentiation

www.youtube.com/watch?v=_0yFXLA6YW0

In this short animation, positioning is described in relation to segmentation and differentiation.

The Business Model Canvas

www.youtube.com/watch?v=2FumwkBMhLo

This video of Alexander Osterwalder presents a quick and visible overview of the business model canvas, which he developed in 2008.

Web Article

The Business Model Canvas

hbr.org/2013/05/a-better-way-to-think-about-yo

This article describes the value of the Business Model Canvas.

9.

Online Video

Making a Plan

www.inc.com/chris-davis/how-to-plan-ahead-and-avoid-mistakes.html

The founder of Loot Crate, Chris Davis, shares tips for making plans in order to avoid pitfalls.

Selecting a Team

ecorner.stanford.edu/videos/1706/Team-Selection-in-a-Startup

Mark Jung talks about selecting the right mix of people for your entrepreneurial effort. He identifies goals, values, commitment, and common vision.

Visual Planning

www.youtube.com/watch?v=an-fVAG3OHQ

This video presents researched information on why visuals can be more powerful than words, helping people understand and remember what you are presenting.

Skipping the Formal Business Plan

https://www.youtube.com/watch?v=qVSDqC_ngbU

Eric Ho explains that start-ups don't necessarily need a business plan to be successful.

TRIM

www.entrepreneurship.org/resource-center/a-top-team-is-key-to-growth.aspx

In this article, an entrepreneur discusses the importance of a great team in creating and executing on a plan.

Business Plan Tips

www.hiveage.com/blog/10-unbreakable-rules-for-writing-a-killer-business-plan/ This article shares tips for writing a successful business plan.

Audio

Freemium

www.npr.org/templates/story/story.php?storyId=112042428

This audio clip shows how companies can profit using a combination of free and feebased services.

Online Videos

Revenue Models

www.youtube.com/watch?v=Lbfj7YfchSY

This video defines a revenue model as part of the overall business model and distinguishes it from pricing.

Types of Revenue Models

www.youtube.com/watch?v=5BB1M0iVM6E

This video demonstrates how mobile apps utilize one time purchase, in-app purchase, and in-app ads to generate revenue.

Driving Revenue

www.youtube.com/watch?v=sxAzKVrhR-A&t

This video from Bloomberg examines how Costco's business model drives revenue in a predictable way.

Value and Pricing

https://fortune.com/2017/01/09/taco-bell-mcdonalds-dollar-menu/

This video from Fortune shows how Taco Bell keeps its dollar menu successful despite the value and pricing challenges that have led competitors to discontinue their dollar menus.

Web Article

From "Free" to Revenue

https://hbr.org/2019/03/how-companies-can-get-the-most-out-of-a-freemium-business-model

This article describes how companies can get the most out of a freemium business model.

11.

Online Video

The Reality of Failure

www.inc.com/andrew-dreskin/most-important-trait-to-have-as-an-entrepreneur.html Entrepreneur Andrew Dreskin of Ticketfly discusses that accepting failure is critical.

Why a Business Can Fail

www.youtube.com/watch?v=E3UNTyMAamo

John Taffer explains why the biggest reason businesses fail is blaming someone else.

What I Learned From 100 Days of Rejection

https://www.ted.com/talks/jia jiang what i learned from 100 days of rejection Jia Jiang adventures boldly into the territory of rejection by seeking out rejection for 100 days to desensitize himself to the pain and shame it often brings.

Learning From Failure

hbr.org/2011/04/strategies-for-learning-from-failure

While we learn as children that failure is "bad," recognizing and learning from failure can be a strategy for avoiding bigger failures.

Developing Grit

https://www.youtube.com/watch?v=sWctLEdIgi4

This video gives practical suggestions for developing grit.

Embracing Failure

www.businessinsider.com/sara-blakely-spanx-ceo-offers-advice-redefine-failure-retail-2016-7

Sara Blakely, CEO of Spanx, describes how her mindset of embracing failure has helped her take risks and learns valuable lessons.

Web Article

Working With Failure

 $\frac{learning.blogs.nytimes.com/2012/05/07/sowing-failure-reaping-success-what-failure-can-teach/?_r{=}0$

This article compares failure in different industries and gives practical suggestions for working with failure to learn from mistakes and decide how to move forward.

12.

Online Videos

Bootstrapping and Entrepreneurs

https://www.entrepreneur.com/video/283470

This video encourages entrepreneurs to use bootstrapping techniques as a realistic way of starting a business.

Penny Pinching

www.youtube.com/watch?v=tPQh4aF2yhU

Investor Joe Bastinach describes the challenges of "watching every nickel and dime" while appearing to give customers an experience that seems to go above and beyond.

Crowdfunding Concepts

www.youtube.com/watch?v=8b5-iEnW70k

This animated video provides an overview of crowdfunding models.

Crowdfunding Contexts

www.youtube.com/watch?v=Uq_xe17JRuY

This video explores the donation, pre-order, reward and equity models in crowdfunding.

Advantages of Crowdfunding

www.inc.com/inc-live/the-5-hidden-benefits-of-crowdfunding.html

In addition to obtaining funds, this video explores the power of crowdfunding for market validation, promotion, exposure, market testing, and relationship building.

Tips for Crowdfunding

www.youtube.com/watch?v=6Svtr45lmXM

This video gives advice on how to conduct a successful campaign and reach out to a large pool of investors even if you do not have a large following.

13.

Audio

Splitting the Pie

https://gimletmedia.com/shows/startup/8who49/gimlet-3-how-to-divide-an-imaginary-pie

This podcast captures a real conversation between cofounders as they discuss how to divide the pie.

Online Video

Defining Equity Financing

www.youtube.com/watch?v=6wBlWqNGyhU

This video describes the difference between a loan and equity financing.

Enterprise Valuation

www.youtube.com/watch?v=x9am6SvsT8I

This video reviews different methods of valuing a start-up company.

Angel Investors

www.youtube.com/watch?v=z5g9XRATVSI

David Rose of the New York Angels suggests approaches for finding an angel investor.

Venture Capitalists

www.investopedia.com/video/play/who-are-venture-capitalists/

This video explains how venture capitalist can provide money that will help the business succeed and assume potential risks and rewards.

Due Diligence

www.youtube.com/watch?v=0ru11IMtf7k

This video briefly describes how investors carry out due diligence.

A Founder's Level of Control

www.forbes.com/sites/hollieslade/2014/04/25/from-founder-to-ceo-letting-go-is-the-hardest-and-most-necessary-part-of-running-a-startup/#342c5cba4990

CrowdTwist founder and CEO Irving Fain describes the challenges of growing a startup, when that means letting go of certain responsibilities.

Web Article

Convertible Debt

www.forbes.com/sites/georgedeeb/2014/03/19/comparing-equity-vs-debt-vs-convertibles-for-startup-financings/#254725a36aa3

This article compares convertible debt with equity and venture debt.

14.

Audio

The Importance of Diversity

gimletmedia.com/episode/19-diversity-report/

This podcast episode examines diversity (or lack thereof) among the employees at Gimlet Media, and suggests the importance of hearing a variety of perspectives.

Online Video

The Role of Networks

www.youtube.com/watch?v=nJmGrNdJ5Gw

This engaging animation shows the power of networks.

The Power of Networks

www.youtube.com/watch?v=xgfN9RdkckY

The value of networking expands beyond customer contact. This video explores the value of networks for entrepreneurs.

Developing a Network

www.youtube.com/watch?v=OOK1FWGVyxQ

This video gives practical ideas to help you build your network.

Virtual Networking

www.youtube.com/watch?v=GzPF6FQpTS4

Uptown Treehouse CEO Aseem Badshah provides tips for using Twitter for networking.

Building a Team

www.youtube.com/watch?v=p9TspC_ICeM

This video explains how networking can build a team of advisors and partners.

Web Article

Finding Mentors

 $\underline{knowledge.wharton.upenn.edu/article/workplace-loyalties-change-but-the-value-of-mentoring-doesnt/}$

This article discusses the value of mentorship in organizations, for networking and for employee development.

15.

Audio

The Power of Patents

<u>www.thisamericanlife.org/radio-archives/episode/496/when-patents-attack-part-two</u> This radio story dives into the sometimes mysterious and frustrating world of patents, and the IP challenges inventors may face.

Online Video

The Value of Legal Considerations

www.youtube.com/watch?v=R7w4z1ylYuk

This video discusses the importance of legal considerations for entrepreneurs.

Common Legal Structures

www.youtube.com/watch?v=_j2yM3o1Ykw

In this video, the business structures of sole proprietorship, C corporation, S-corporation and LLC are defined.

A Benefit Corporation

www.youtube.com/watch?v=G4Onfh0QvbE

Managers at Etsy, a B Corporation, describe how and why they decided to be a B Corporation.

The Global Impact of IP Theft

www.youtube.com/watch?v=33sI-Z1A9og

This video from PBS NewsHour describes how counterfeit products around the world affect companies' revenue.

Legal Requirements for Hiring

www.youtube.com/watch?v=s84RatIRXFU

This conversation dives into the challenges of navigating employment and labor law when starting a new business.

Web Article

IP Traps

www.ip-watch.org/2015/08/31/interview-ip-enforcement-in-the-us-fashion-industry/ This interview discusses a variety of challenges that fashion designers face with regard to their intellectual property.

16.

Audio

Making a Pitch

gimletmedia.com/episode/1-how-not-to-pitch-a-billionaire/

This podcast shows an entrepreneur trying to pitch his venture, and learning in the process about how to make a pitch.

Online Video

Basics of the Pitch

www.youtube.com/watch?v=phyU2BThK4Q

This video outlines the basics of a marketing pitch.

Marketing Principles

www.youtube.com/watch?v=JIirzTdaey4

This animated video provides an overview of the 4 Ps of Marketing.

Why Entrepreneurial Marketing

www.youtube.com/watch?v=J0WXUbBJ7Ug

Anita Newton of the Kauffman FoundersSchool describes how some major companies' marketing strategies have focused on meeting customers' needs, and she provides a framework for creating and executing an entrepreneurial marketing strategy.

Social Media for Marketing

 $\underline{www.inc.com/maria-gonzalez/vss/how-a-scrappy-shaving-startup-grew-into-a-billion-dollar-brand.html?cid=rw0088$

Dollar Shave Club's first YouTube went viral, with 12,000 subscribers in 48 hours, helping to launch them toward a billion dollar acquisition in 2016.

Making a Good Impression

www.youtube.com/watch?v=BFSXyD-ycjY

This video describes the 3 elements that are involved in making a good impression.

Web Article

Products as Solutions

thestoryoftelling.com/two-approaches-marketing/
This article shows how the "Influence Method" and "Impact Method" approach customers and product development.