

Innovation and Entrepreneurship

AGENDA:

- **Disruptive innovation**
- **Start-up teams**
- **Intra-preneurs**
- **Ideation and Innovation**
- **Entrepreneurship challenge**

What do we mean by innovation in business?

- Sustaining innovation
- Disruptive innovation
- Your example of an innovative disruption to an industry? Why is it disruptive?
 - Discuss in groups of 3
 - PulsePress format

What does it mean to be an entrepreneur?



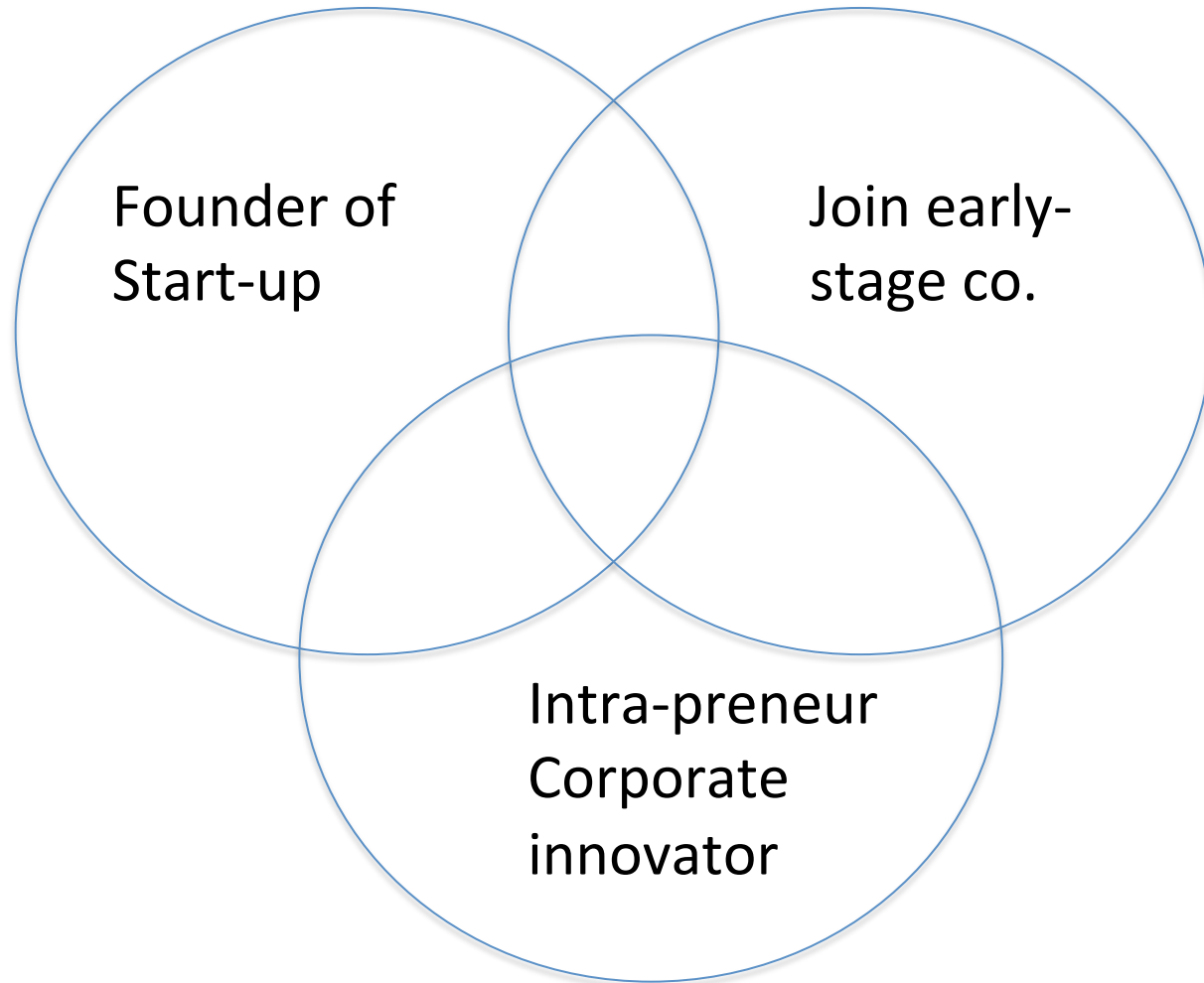
Some startups from alumni

- Brian Wong, Kiip, <http://www.kiip.me>
- Janice Cheam, Energyaware, <http://www.energy-aware.com>
- Paul Gill, Naked Coconuts, <http://www.nakedcoconuts.com>
- Tom Dobrzanski, Monarch Studios, Zolas <http://thezolasmusic.com>
- Jeff Fung, Mylawbid.com <http://mylawbid.com>
- Nolan Watson, Sandstorm Resources, <http://www.sandstormgold.com>
- Shizu Okusa, Jrink Juicery <http://www.jrinkjuicery.com/>
- Michael Lee, Panda Games
<http://pandagm.com>
- Cathy Han, 42 <http://www.42debut.com>
- George Moen <http://blenz.com/>
- Sean Clark <http://www.shoeme.ca/>
- Ray Kanani <http://smartpics.ca/>
- Jordan Cash <http://cartems.com/>
- Ali Tajsekander
<http://corp.wishpond.com/company/>
- Arnold Leung, Appnovation, <http://www.appnovation.com>
- Ian Crosby, Bench Co. <https://bench.com>
- Kerry Liu, Rubikloud <http://www.rubikloud.com>
- Maryanne Mathias <http://www.oseiduro.com>
- Michelle Lei www.lightactivewear.com
- Emma Smith www.zimt.ca
- Eric Carlson www.anthemproperties.com
- Dustin Sproat – Shnarpd <http://www.shnarpd.com/>
- Nick Seto: Aeos BioMedical <http://target-tape.com/>
- John Blown: 6S Marketing <http://www.6smarketing.com/>
- Cam Lang: Red Label <http://www.redlabelcom.com/>
- Fraser Hall (and team) Recon Instruments <http://www.reconinstruments.com/>
- Darryl Kopke: Institute B <http://www.instituteb.com/>
- Rian Gavreau: <http://www.goclio.com/>

The people factor

- Would you rather start a business
 - By yourself
 - With a partner
 - With a team of people?
- Team composition at the start
 - How it changes over the life of a company
 - Skills and roles

Entrepreneurial career paths



Intra-preneurs – corporate innovators

- What are they?
- Characteristics?
- Similarities and differences from start-up entrepreneurs?

How to get your start-up funded?

- “boot-strap” and sweat equity
 - Think credit cards and not eating much
 - Banks?
 - Grants
- Love money: friends and family
- Crowd-fund
- Angels
- VCs
- IPO

Crowd-funding example

Neurio: Home Intelligence

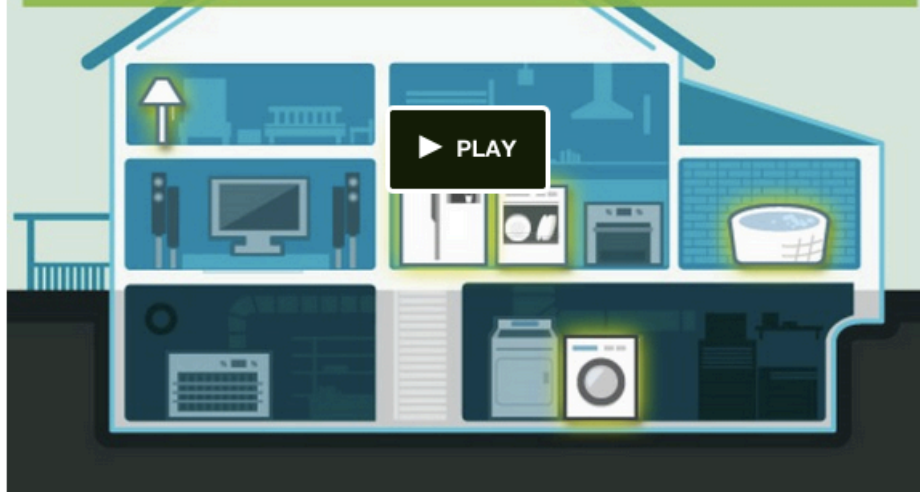
by Energy Aware Technology Inc.

Home Updates **34** Backers **1,967** Comments **430**

Vancouver, Canada Hardware

Funded! This project was successfully funded on November 15, 2013.

Missed our Kickstarter?
Get Neurio at www.neurio.io



1,967

backers

\$267,373 CAD

pledged of \$95,000 goal

0

seconds to go



Project by

**Energy Aware
Technology Inc.**
Vancouver, Canada

K First created · **11 backed**

f **Janice Cheam** 703 friends

g neur.io

They don't all work out

Vertical Escape Fitness Challenge

by Vlad Margulis

Home Updates **0** Backers **5** Comments **0**

San Francisco, CA Apps

Vertical Escape Fitness Challenge

Challenge yourself with 17 Levels of intense workouts

Do you have what it takes to be in the best shape of your life?

▶ PLAY

The image shows a woman in a black sports bra and shorts performing a sit-up. To her left are three circular icons: the top one contains a stylized 'V' logo, the middle one shows a man holding a dumbbell, and the bottom one shows a woman in a blue top performing a sit-up. At the bottom right of the main image are three colored circles: orange, green, and blue.

5

backers

\$126

pledged of \$30,000 goal

42

hours to go

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\$1 minimum pledge

This project will only be funded if at least \$30,000 is pledged by Fri, Oct 17 2014 3:11 PM PDT.

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Project by

Vlad Margulis

San Francisco, CA

How to come up with a great startup idea?

“Look at what’s bugging you”

David Cohen, Techstars

“Live in the future, build what’s missing”

Paul Graham, Founder of Ycombinator

Beware creating orphan technology. Start with the user.

The customer “job to be done”?



Removing a major pain



Providing a major gain in utility, satisfaction, convenience or cost

Entrepreneurship Challenge (teams of 4)

From the following topics choose a problem you'd like to solve.

What bothers you about student life? (A)

What's missing in your entertainment options? (B)

How could you transform public transportation? (C)

What would you make if you owned a 3D printer? (D)

Imagine what the world will be like in three to four years from now when you graduate. What's missing? Think of the innovation disruptor factors from the start of class.

Your venture ideas

Voting criteria

- For customers
 - Relevant to pain or job to be done
 - Distinctive from current offerings
- For company
 - Feasible
 - Size and financial attractiveness

Present on a sheet of paper

- Topic
- Problem to be solved
- For which user group
- Solution
- Tagline
- Sketch
- Your team members and create a team name

Reflections: What did I learn today?

- -
- -
- -
- -
- -
- -

Next Steps

- Class 15 preparation: CSR
- Group Assignment
- Start working on “mapping” out reflective paper
- Blogging
- Look forward to Social Enterprise class and ARC