



BUSINESS
CASE
CLASS TWO





TOPIC FOR TODAY: ENTREPRENEURSHIP

An aerial photograph of New York City at sunset, showing a dense urban landscape with numerous skyscrapers. The sky is a mix of orange, yellow, and light blue. The Hudson River is visible on the right side of the image. The text is overlaid on the center of the image.

WHAT WE WILL LEARN TODAY:

- 1. PORTER'S 5 FORCES (FROM LAST CLASS)**
- 2. VALUE PROPOSITION**

An aerial photograph of the New York City skyline, showing numerous skyscrapers and buildings. The text is overlaid on the image. The background shows the city extending to the horizon, with a river and bridges visible in the distance.

PORTER'S 5 FORCES

- 1. BUYER POWER**
- 2. SUPPLIER POWER**
- 3. THREAT OF SUBSTITUION**
- 4. THREAT OF NEW ENTRY**
- 5. COMPETITIVE RIVALRY**

An aerial photograph of the New York City skyline, showing numerous skyscrapers and buildings. The image is slightly hazy, suggesting a high-angle view from a distance. The text is overlaid in the center of the image.

1. BUYER POWER

- NUMBER OF CUSTOMERS**
- SIZE OF ORDER**
- DIFFERENCE BETWEEN COMPETITION**
- PRICE SENSITIVITY**
- ABILITY TO SUBSTITUTE**
- COST OF CHANGING**

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3. SUPPLIER POWER

- NUMBER OF SUPPLIERS**
- SIZE OF SUPPLIERS**
- UNIQUENESS OF SERVICE**
- YOUR ABILITY TO SUBSTITUTE**
- COST OF CHANGING**

An aerial photograph of a city skyline, likely New York City, during sunset. The sky is a mix of orange, yellow, and light blue. The city is densely packed with skyscrapers of various heights and colors. In the background, a large body of water is visible, along with a bridge. The text is overlaid in the center of the image.

3. THREAT OF SUBSTITUTION

- SUBSTITUE PERFORMANCE

- COST OF CHANGING

- HOW EASY IS IT TO CHANGE

An aerial photograph of New York City, showing a dense urban landscape with numerous skyscrapers and buildings. The Hudson River is visible on the right side, and the East River is on the left. The sky is hazy, suggesting a clear day. The text is overlaid in the center of the image.

4. THREAT OF NEW ENTRY

- TIME AND COST OF ENTRY**
- SPECIALIST KNOWLEDGE**
- ECONOMIES OF SCALE**
- COST ADVANTAGES**
- TECHNOLOGY PROTECTION**
- BARRIERS TO ENTRY**

An aerial photograph of New York City at sunset, showing a dense skyline of skyscrapers. The sun is low on the horizon, casting a warm, golden glow over the city. The Hudson River is visible on the right, and the East River is on the left. The Chrysler Building is prominent in the center. The text is overlaid on the image in a bold, black, sans-serif font.

5. COMPETITIVE RIVALRY

- NUMBER OF COMPETITORS**
- QUALITY DIFFERENCES**
- OTHER DIFFERENCES**
- SWITCHING COSTS**
- CUSTOMER ROYALTY**

An aerial photograph of the New York City skyline at sunset. The sky is a mix of soft orange, pink, and light blue. The city is densely packed with skyscrapers of various heights and colors, including glass facades and brick buildings. In the background, the Hudson River and the Manhattan Bridge are visible. The text "PORTER'S 5 FORCES EXCERCISE" is overlaid in the center of the image in a bold, black, sans-serif font.

PORTER'S 5 FORCES EXCERCISE

WHAT IS ENTREPRENEURSHIP?

"ENTREPRENEURSHIP IS THE WILLINGNESS TO TAKE RISKS AND DEVELOP, ORGANIZE AND MANAGE A BUSINESS VENTURE IN A COMPETITIVE GLOBAL MARKETPLACE THAT IS CONSTANTLY EVOLVING. ENTREPRENEURS ARE PIONEERS, INNOVATORS, LEADERS AND INVENTORS."

WHAT IS THE COMPANY'S VALUE PROPOSITION?

"A VALUE PROPOSITION IS A STATEMENT OF THE UNIQUE BENEFITS DELIVERED BY YOUR OFFERING TO THE TARGET CUSTOMER"

VALUE PROPOSITION IS NOT

-AN ELEVATOR PITCH

-A TAG LINE

-A MISSION STATEMENT

An aerial photograph of a city skyline, likely New York City, during sunset. The sky is a mix of orange, yellow, and light blue. The city is densely packed with skyscrapers and buildings. The Hudson River is visible on the right side, with the Manhattan Bridge and the New York State Thruway Bridge in the distance. The text is overlaid on the image in a bold, black, sans-serif font.

VALUE PROPOSITION HAS 3 COMPONENTS:

- 1. WHAT IS YOUR PRODUCT OR SERVICE**
- 2. WHO IS YOUR TARGET CUSTOMER**
- 3. WHAT VALUE ARE YOU BRINGING TO THESE CUSTOMERS THROUGH YOUR PRODUCT?**

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An aerial photograph of New York City at sunset. The sky is a mix of soft orange, yellow, and light blue. The city's dense skyline is visible, with numerous skyscrapers. The Chrysler Building is prominent in the center. To the right, the Hudson River and the Manhattan Bridge are visible. The overall scene is a panoramic view of the city from a high vantage point.

**ACTIVITY 1 CREATING YOUR OWN
ENTREPRENEURSHIP IDEA**