

Assignment 1 - Guidelines

Assignment 1: Analytical Report on “Entrepreneurial opportunity identification and creation” based on interview with an Entrepreneur

Students interview entrepreneurs about how they had identified opportunities and created the business. Then, students write an individual report analysing the entrepreneurial journey by linking with relevant academic literature. Students write a report to address the following three requirements:

1) After you carry out a review of the literature and based on the findings of your interview critically appraise

1.1 Factors and processes that enabled/ hampered the entrepreneurial journey from idea to business venture

1.2 The key characteristics of entrepreneurial opportunities

2) Compare how the entrepreneurial story has similarity/ difference from what the literature suggests.

3) Suggest some additional approaches which could be used by the entrepreneur, justifying your recommendations by reference to the entrepreneur’s context and to academic literature.

The report should focus on analysing the entrepreneurial journey by linking to the relevant academic literature and concepts. **Note it is not a mere description of the entrepreneurial venture but an informed critique/ analysis of the entrepreneurial venture creation to provide an understanding of how you see the linkage between academic theory and practice.**

The analysis by linking with academic literature and concepts would be done on your own after listening to the story of the entrepreneur’s journey.

However, you can find below some issues that will help to guide you in your conversation with the entrepreneur to understand his/her journey

1. Motivation for going into entrepreneurship (challenges, support, risk)
2. Understand the business (product/market/ business model/ protect from competition)
3. How it is different from the competition (what is unique about this business idea that was new)
4. How was the idea generated- process, support, proof of the concept
5. Opportunity identification - how was the idea translated to opportunity (what value creation, market assessment, idea championing, funding, role of social network support, prior knowledge)
6. What support was obtained from whom and how (any role models)
7. Learning from mistakes
8. How was organization created to support the venture
9. What could be future challenges to the entrepreneurial business

It will be useful to read the material covered in weeks 1, 2, 3, 4 to identify any other issues that may be relevant.