

13.8: Case Questions

1. A friend recently heard that you won a pitching competition and she would like you to help her with her business pitch to investors. She started a company called “Fit for You,” a prosthetics company for children and adults that is using the latest materials and technology to help people live better lives. She has been in business for a year, and she uses lean methodology to innovate and create better products, but she needs capital to buy additional equipment to meet demand. She has determined that investors would be the best funding source for her needs. What should she focus on in a five-minute lean pitch to investors to secure the \$120,000 for additional equipment?
2. One of your friends has recently opened a 24-hour gym for women ages 18–45. She is excited about the opening but wants to ensure that she is providing the right services to her customers and is wondering whether she did enough research upfront to really figure it out. She comes to you for advice. What would you tell her?
3. Take a look at the GEM page <http://www.gemconsortium.org/country-profiles> and click on the US link. Determine how the United States ranks in several measures on its profile. How does its entrepreneurial ecosystem compare to that of another country, such as Mexico or Canada?
4. Your best friend is a kindergarten teacher who has decided to open a new learning center where toddlers and young children can play in an interactive environment to enhance their motor skills, cognitive development, and leadership skills. She is very excited about her new entrepreneurial experience, but has no idea about the challenges she may face as a young Hispanic woman in her 30s. She knows you have taken an entrepreneurship class before, so she asks for your help in figuring out where to find business resources and recommendations to overcome the challenges she may face. You are happy to help and you answer the following questions:
 - A. What kind of overall advice would you give her?
 - B. What groups and resources do you think she can tap into?
 - C. What are some of the challenges she may face as a minority?
 - D. How can she overcome them?
5. You and a team of students from your university are interested in creating a virtual agent (chatbot) that can interact with humans online. You have noticed that small businesses could benefit from adding a chatbot to provide great customer service at all times of the day at a fraction of the cost. Your goal is to create chatbots for a few industries that are very customer-service intensive (realtors, restaurants, doctors’ offices, etc.), and you think you can come up with a product that can be sold to small- or medium-sized businesses. One of your team members who is a computer science major has already starting coding the first program, but you know very well that you will need lean planning to get your ideas down in writing and to pitch it to a few investors. Develop your 7Ps for one of the chatbots in bullet point format and include the target market, the positioning, and the business model that you would use to make money.
6. You and your business partner have been in business for five years selling cellphones and other accessories. Recently, you noticed that the market is quite saturated, and your competition is very high. Your sales have been flat for the last year and a half, and no matter what promotions or cellphones you carry, you can’t seem to improve your sales. You also realize that the industry is mature and it will be difficult to make money unless something drastic changes. What kind of changes do you think you can implement to expand your business?

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