

4.6: Case Questions

1. Mandy Tillman was a high school student who lived in a rural area of Oklahoma. Mandy was only fourteen years old but wanted to make some extra money for her family's trip to the Grand Canyon the following summer. While shopping with her parents, she noticed there was only one place in town to buy flats with flowers and vegetables for spring planting, and there was not much of a selection. Mandy made a note of the various types of plants and flowers the store sold and how much they sold for. When Mandy got home from shopping with her parents, she went online to see how much the seeds and equipment would cost. Her parents liked the idea of Mandy earning some money of her own to spend on vacation and made a large area in the basement available for her to start her plants.
 - A. What else should Mandy know about this business before getting started?
 - B. What else do you think Mandy needs to start this business?
 - C. Do you see any potential problems with this business idea?
 - D. What are some ways Mandy can sell her plants?
 - E. Is this a business idea or an entrepreneurial opportunity?
 2. Research the eyeglass company Warby Parker?
 - A. What is Warby Parker's business model?
 - B. What is the value proposition offered by Warby Parker?
 - C. Describe Warby Parker's target market? What resources did you use to identify their target market?
 - D. If Warby Parker did not exist and you decided that you wanted to open a direct to consumer eyeglass company, what would be the top five factors you would research to determine if your idea was truly an entrepreneurial opportunity?
 3. Travis and Katelyn loved backpacking and had hiked the Appalachian Trail twice. Although they had been backpacking for several years, each time they went out on the trail, they learned something new. Almost every backpacker they met was quick to offer a good tip on the best clothing or equipment for the trail. Travis and Katelyn decided to start a backpacker's blog and sell advertising space to manufacturers and retailers of backpacking gear.
 - A. If you were launching a company to help backpackers trek through the wilderness, what products would you provide and what would be their unique selling propositions?
 - B. What benefit would you build into your website that would attract backpackers to your website? Consider how you would distinguish your website from competitor websites.
 - C. Using PEST around your knowledge of backpacking and interest in starting a business related to backpacking, identify one fact for each of the PEST categories that could be useful in identifying new information or patterns to support this business.
 - D. How would you change your business model based on your answers to the previous question?
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