

12.8: Case Questions

1. The John Deere Company has one of the most enduring corporate narratives in the world. John Deere was a real person who developed an early, successful steel plow that in some ways contributed to the agricultural revolution the world over. Research and re-tell the John Deere story. What drove John Deere's success? How does the corporation foster brand advocacy today through its media presence and publications? Some would argue that the John Deere Company has achieved the entrepreneur's vision. Is it possible for a company to truly live up to its vision statement? Does that describe what John Deere the company did for John Deere the person, or is that an overstatement?
2. Princeton University professor, president, and CEO of New America, a think tank dedicated to "renewing America in the Digital Age," Anne-Marie Slaughter wrote an article for *The Atlantic* in 2012 called "Why women still can't have it all."¹⁴ Slaughter starkly and personally lays out the challenges of maintaining the elusive work-life balance. She advocates for taking a long-term view in one's life and balancing the needs of family with career aspirations. Can a successful entrepreneur have it all? What do entrepreneurs' stories and corporate narratives suggest? What do you think of the serial entrepreneur who builds a company to sell it and then takes time between ventures to spend time with family and friends? Is this version of the entrepreneurs' story rare? If you find it to be rare, do you think this might be because it rarely happens or because it doesn't fit social expectations of workaholic success stories?
3. Design plays a major role in how investors and other audiences respond to your pitch deck, but for one startup, achieving near perfection in their slide design did not create a pathway to success. Wattage Inc. was pitched as a modular electronics company that would allow users to design their own electronic equipment from modular parts, add art and other customized pieces, and have it shipped directly to them. To take a massive market—consumer electronics—and add a customization element was incredibly ambitious. The deck made for an aesthetically pleasing failure.²⁵ Potential investors would not open their checkbooks, but would smile and suggest that these guys could always go into business making pitch decks for other startups.²⁶ The innovation that promised to make us all inventors failed, at least for now, but it can teach us many lessons about developing pitches. View **Wattage's pitch deck** to learn more.
 - A. Can great design *hurt* a pitch presentation? How, or if no, why not?
 - B. What do you think was missing if investors loved the pitch deck, appreciated the tactile prototypes, and yet decided not to invest?
 - C. There is a "go-big-or-go-home" sentiment to this kind of startup that tries to shake up a massive marketplace. After visiting these links and reviewing what Wattage Inc. was trying to build, could you come up with a scaled-down or more focused version of the concept that might work? One issue with this type of startup is that it can only target very large investors. How might you build different pitch decks targeting different types of investors (electronics investors, those who invest in value-added customization products, modular tech enthusiasts, and so on)?
4. Zappos is sometimes cited as an example of the leanest of lean startups conducting the build-measure-learn process successfully.³⁴ The company started with no inventory and instead started taking orders to ship shoes to customers who ordered online. They let the market pull the inventory needs out of their startup rather than buying a store of shoes and hoping to sell them all. Their inventory was their local shoe stores. They started out buying their inventory at retail price and then marking up a surcharge for the service of seeking, sorting, and shipping. There may not be many pairs of shoes worth more than retail price, but people were willing to pay for convenience, and Zappos could measure popular sizes, brands, and trends in ways that would help them anticipate inventory needs as they grew.
 - A. In what ways is the Zappos lean startup story about feedback?
 - B. Ideate a potential startup, besides a food delivery service, built around efficiently or conveniently packing and shipping something others have already made.
 - C. Ideate a potential startup where you could conceivably earn revenues even when buying your inventory at retail price. What makes you think some online customers would pay a premium? What kind of business learning would you have to do to improve on the Zappos lean startup model?
 - D. As soon as a retailer or other service provider notices that a startup is making a profit adding convenience to their existing business infrastructure, what is to keep them from entering the marketplace? Are there any protections for the service you propose? How might you protect such a business?
5. Entrepreneur.com is cited or referenced several times in this chapter, but even contributors to this publication, which relies on serving a culture of entrepreneurs as part of its value proposition, sometimes question its own community's trends. Their article, "We've Become So Obsessed with 'Innovation' That It's Now Meaningless" challenges a perceived overuse of the term "innovation." Read the article here: <https://www.entrepreneur.com/article/249408>. Look for news of college pitch competition

winners. Are they all truly innovations? Find a college pitch competition, business model competition, or elevator pitch competition winner who truly *is* innovative, and find ones, perhaps, who are variations of Uber—delivering stuff and charging a premium for convenience and little more.

- A. Do you agree with the guest commentary published in Entrepreneur.com? If so, why? If not, why not?
- B. What can you do in your work as an entrepreneur to develop value propositions that go beyond what can be dreamt up in a classroom?
- C. What can you read and do to come up with truly fresh ideas? What places can you visit? What networks and mentors can you tap?
- D. How can you as an individual move past an “innovation” obsession to solve people’s problems.
- E. Can you be more than another college innovator? Can you be a superhero entrepreneur?

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