



Entrepreneurship Course

MELES-BOT Handbook

BOT-Learning as a modern teaching method of GEN Z



Project title: BOT-Learning as a modern teaching method of GEN Z

Project number: 2020-1-PL01-KA203-081777

The leader of the consortium: Science4People sp. z o.o.

Partners of the project:

- Veliko Tarnovo University – Bulgaria,
- Tampere University of Applied Sciences, Finland,
- Leipzig University – Germany,
- Maritime University of Szczecin – Poland,
- University of Aveiro – Portugal.

Associated partners:

- University of Luxembourg – Luxembourg,
- Northern Business School – Germany,
- University of the Aegean – Greece.

The project period: 01/09/2020- 30/06/2023

[Project website](#)

The source of funding: Strategic Partnership for Higher Education, ERASMUS+, Foundation for the Development of the Education System



The European Commission's and Foundation for the Development of the Education System support for the production of this publication does not constitute an endorsement of the contents, which reflect the views only of the authors, and the Commission and Foundation for the Development of the Education System cannot be held responsible for any use which may be made of the information contained therein

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INTRODUCTION

The MELES-BOT Handbook is a guide that helps the user to apply an educational chatbot as the support in conducting an entrepreneurship course.

BOT-learning educational method is based on the use of chatbot (virtual teacher) and chat (text or conversation with a real educator). Chatbot will lead the team or individuals through the project development starting from idea to the market. The user can start the process on any STAGE. Stage of the project's development shall be determined by the user. Another approach ("Create your own way") enables the user to search through all available TOOLS. Based on the description given, the user can select the TOOL which suits the current project's requirement.

The handbook is divided into 4 main parts (STAGES) corresponding to the stage of project's development.

- Inside STAGES, there are: STEPS which help the user to determine what steps (e.g. setting up the goals, identifying the market needs, IP strategy) should be taken to reach next level (STAGE) of development,
- Each STEP contains few TOOLS (e.g. Patent research, Empathy map, Partner match). There are, in total, 36 TOOLS, which are also listed in "Create your own way" approach,
- Execution of TOOL requires from the user to take some ACTIONS (e.g. Partner survey, Generate ideas, Social goals),
- To support the user in ACTIONS the carefully selected EXAMPLES were presented. They give ideas how such ACTIONS were executed by successful entrepreneurs.

Stage 1 – IDEA CONCEPT OF THE PROJECT (BOT Guide) - Explains the different levels (Stage, step, tool, action/example) and the possibility to return when the user wants. The idea concept of the (business) project starts around the creation of a novel and innovative product or service offered to a particular market segment, to solve unmet needs through a compelling bundle of features. The stage is organised in three main steps, that capture the essentials of a baseline for a disruptive business idea:

- Step 1 - Customer discovery needs;
- Step 2 - Substitute solutions;
- Step 3 - Solution discovery.

Stage 2 – IDEA/CONCEPT VERIFIED - The stage is organised in three main steps:

- Step 1: Nature and main types of goals;
- Step 2. Determination of the goals;
- Step 3. Analysis of the environment;
- Step 4. Determining personal readiness and resource availability.

Through the idea/concept verification activities, the achievement of the following objectives can be outlined:

1. For the potential entrepreneur to familiarise himself/herself with the essence, methods of determination and main types of goals that are realised through the implementation of a business venture.
2. Future entrepreneurs, through the application of some of the most famous methods, to determine the main characteristics of the environment in which they will implement their business ideas, thus clearly highlighting the limitations and opportunities it offers.

3. The verification of ideas and concepts is also related to look "inside" - to both the personality and qualities of entrepreneurs, and to the availability of various types of resources necessary to achieve his/her final goal.

Stage 3 – FIRST PROTOTYPE EXISTS AND IS READY FOR TESTS - An existing prototype allows the entrepreneur to test it with potential customers as well as to protect the intellectual property involved. This stage also allows the chance to take actions in terms of convincing different stakeholders of the future benefits of the business idea. Stakeholders can be potential customers, suppliers, investors or institutions for funding. The stage is organised in three main steps:

- Step 1 - Business planning and customer understanding;
- Step 2 - IP protection and funding possibilities;
- Step 3 - Funding possibilities.

Stage 4 – TESTS OF PROTOTYPE PERFORMED AND READY TO MARKET DEPLOYMENT - The final stage of the bot prepares your product to the market. This stage focuses on partnerships and selling your product. There are three objectives of the stage: to help you select the most suitable partner(s), to engage partners with you and your product, and to plan product market entry activities (operations, need for support) together with your partner.

The activities / steps to reach objectives of the stage are:

- Step 1 – Partner Search
- Step 2 – Partner Match
- Step 3 – Content Strategy
- Step 4 – Partner Meetings

Please find [here](#) short video instructions, how to use different options.

Stage 1 – IDEA CONCEPT OF THE PROJECT

BOT GUIDE

Note in the beginning to explain the different levels (Stage, step, tool, action/example) and the possibility to return when the user wants.

DESCRIPTION

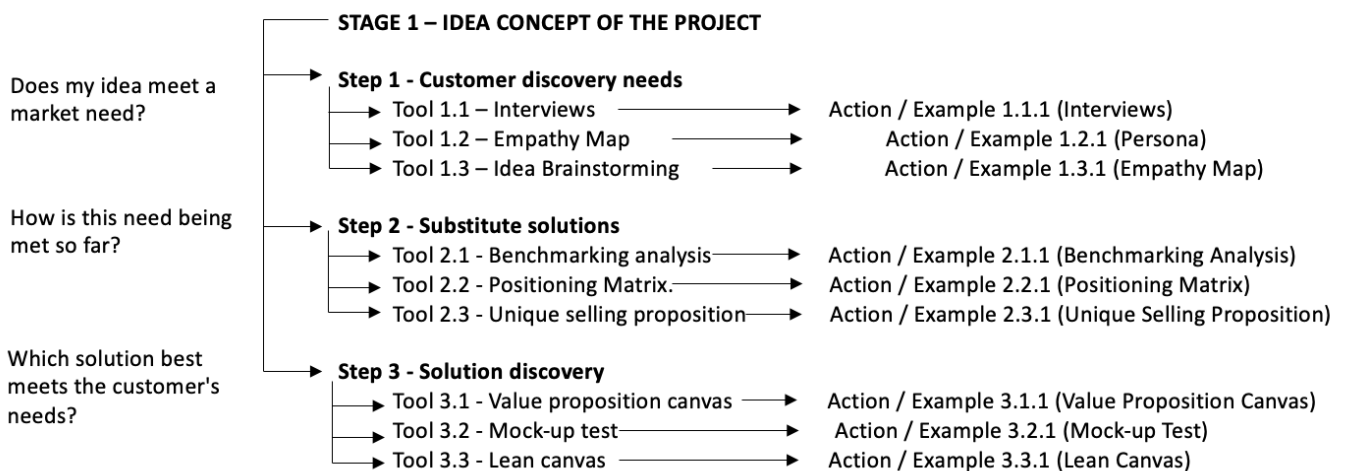
The idea concept of the (business) project starts around the creation of a novel and innovative product or service offered to a particular market segment, to solve unmet needs through a compelling bundle of features. The stage is organised in three main steps, that capture the essentials of a baseline for a disruptive business idea:

- 1) Customer discovery needs;
- 2) Substitute solutions;
- 3) Solution discovery.

STAGE GOALS

The utmost important goal is to properly identify the customer needs to formulate potential ideas for products or services. After, the focus is to explore the potential competitive landscape and map the uniqueness of the new product/service. Finally, the last step is devoted to testing the previous assumptions and to start exploring potential business elements.

STRUCTURE DIAGRAM



IMPLEMENTATION GUIDELINES

The BOT uses a sequential structure to support users on the definition of the idea concept of the project. Therefore, the first step will help users to detect the market explicit and implicit needs of potential customers to develop a product or service that fulfils the need. The second step aims to identify what solutions/products are already being commercialised such as substitute products that may compete

with the new product/service. The last step aims to design and validate the solution using a set of strategies to assess the market-solution fit. For this, you can use different tools. At the end of this stage, users should have a validated idea for a new product or service.

In each step, the Bot explains to the user the actions to be performed and implemented (using three tools followed by examples in the suggested links) to achieve each step question.

| | BOT text | |
|--|--|---|
| Idea Concept of the Project | You have selected the Idea/concept of the project: At this stage, it is important to check whether your idea meets the needs of users and whether there are solutions that already fulfil this market need. You can validate your idea in three steps. | Goal: The utmost important goal is to properly identify the customer needs to formulate potential ideas for products or services. After, the focus is to explore of the potential competitive landscape and map the uniqueness of the new product/service. Finally, the last step is devoted to testing the previous assumptions and to start exploring potential business elements. |
| | You have made each step: market need, substitute solutions and solution discovery . Is there anything missing? If yes, your concept should be verified. If not, take a step back and see what is missing. | |
| Step 1 - Customer discovery needs | To successfully implement a new business, your product or service must meet a market need. So, by understanding what the explicit and implicit needs of your potential customers are, you can develop a product or service that they need. For this, you can use different tools. | Question: Did you identify a market need? |
| Tool 1 – Interviews | An interview allows you to speak to potential customers. It is a powerful, informative and cheap tool for validating assumptions about customer segments and their problems. Let's go deeper and see what action you can use with this tool. Before an interview, you should prepare a script with a set of questions that would allow you to understand what the interviewee's pain/need is and what your solution could address. Sometimes the interviewer is unable to articulate what he really needs. Do you want to see an example? Check the interview guide to see what fields you need to consider. Don't forget the purpose of the interview and who will answer your questions. | https://projects.iq.harvard.edu/files/harvarduxgroup/files/ux-research-guide-sample-questions-for-user-interviews.pdf |
| Tool 2 – Empathy Map | An Empathy Map is a visualisation tool used to articulate what you know about a particular type of user. It captures the knowledge about | https://www.nngroup.com/articles/empathy-mapping/ |

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| | <p>users to create a shared understanding of user needs and aid in decision-making.</p> <p>Let's go deeper and see what action you can use with this tool.</p> <p>Traditionally, the empathy map is split into 4 quadrants (<i>Says, Thinks, Does, and Feels</i>), with the user or persona in the middle. Empathy maps offer a glance into who a user is as a whole and are not chronological or sequential.</p> <p>Do you want to see an example?</p> <p>Check the empathy map to see what fields you need to consider.</p> | |
| <p>Tool 3 – Idea Brainstorming</p> | <p>Brainstorming is a tool for generating creative ideas in an attempt to find a solution to a specific customer problem. It is often used in group settings where participants are encouraged to contribute as many ideas as they can.</p> <p>Let's go deeper and see what actions you need to perform to apply this tool.</p> <p>When implementing a brainstorming be aware of the following rules: 1. Generate as many ideas as possible; 2. Criticising ideas is not allowed; 3. Wild and ambitious ideas are welcome; 5. Participants are encouraged to build on other ideas.</p> <p>Do you want to see an example?</p> <p>Check the idea brainstorming to see what fields you need to consider.</p> | <p>https://www.niu.edu/citl/resources/guides/instructional-guide/brainstorming.shtml</p> |
| <p>Step 2 - Substitute solutions</p> | <p>To design a solution that better meets the needs of customers, it is crucial to understand what solutions/products are already being commercialised. Substitute solutions are the products/services that customers use to fulfil a specific need, and they may include both direct and indirect competitors. For this, you can use different tools.</p> | <p>Question: Did you identify the existing solutions for the market need?</p> |
| <p>Tool 4 - Benchmarking analysis</p> | <p>Comparing your own business or products to a rival is essential when competing. Without it, you would never know how successful your performance is or if you better fulfil customers' needs than your competitor. Common metrics for benchmarking include products performance, features and price.</p> <p>Let's go deeper and see what action you can use with this tool.</p> <p>To elaborate a benchmarking analysis you must define the specific product/process you want to compare; identify the competitors and their main characteristics; understand the context where they are used and capture what distinguishes your own product.</p> <p>Do you want to see an example?</p> | <p>https://strategicmanagementinsight.com/tools/benchmarking.html</p> |

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| | <p>Check the guide to build a benchmarking analysis and see what fields you need to consider.</p> | |
| <p>Tool 5 - Positioning Matrix.</p> | <p>The Positioning Matrix is a price-benefit map that shows the relationship between the primary benefit that all products in a given market provide to customers and their pricing. Usually, the matrix comprises two main dimensions of analysis, such as quality and price.</p> <p>Let's go deeper and see what action you can use at this tool.</p> <p>To elaborate a benchmarking analysis, you must define the specific product/process you want to compare; identify the competitors and their main characteristics; understand the context where they are used and capture what distinguishes your own product.</p> <p>Do you want to see an example?</p> <p>Check the guide to build a benchmarking analysis and see what fields you need to consider.</p> | <p>https://qlutch.com/strategic-marketing/create-a-positioning-matrix-and-determine-mindshare-to-own</p> |
| <p>Tool 6 - Unique selling proposition</p> | <p>Commonly referred to as a USP, is the one thing that makes your business or product better than the competition. It captures the specific benefit that makes your business stand out when compared to other businesses in your market.</p> <p>Let's go deeper and see what action you can use at this tool.</p> <p>To design a strong unique proposition you must answer the following questions: Which customers are you going to serve? Which needs are you going to meet? What relative price will provide acceptable value for customers and acceptable profitability for the company?</p> <p>Do you want to see an example?</p> <p>Check the example to build the USP and see what fields you need to consider.</p> | <p>https://www.isc.hbs.edu/strategy/creating-a-successful-strategy/Pages/unique-value-proposition.aspx</p> |
| <p>Step 3 - Solution discovery</p> | <p>To design a solution that fulfils the market need and allows sustainable business development, you need to design and validate your solution using a set of strategies to assess the market-solution fit. For this, you can use different tools.</p> | <p>Question: Did you evaluate the superiority of your solution?</p> |
| <p>Tool 7 - Value proposition canvas</p> | <p>A value proposition canvas is a tool to understand what customers really want since it captures the customer problems (circle part) allowing to design and validation of potential solutions (square part).</p> <p>Let's go deeper and see what action you can use with this tool.</p> <p>You need to 1) identify your customer's major Jobs-to-be-done, the pains they face when</p> | <p>https://www.strategyzer.com/canvas/value-proposition-canvas</p> |

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| | <p>trying to accomplish their Jobs-to-be-done and the gains they perceive by getting their jobs done; 2) Define the most important components of your offering, how you relieve pain and create gains for your customers; 3) Adjust your Value Proposition based on the insights you gained from customer evidence and achieve Product-Market fit.</p> <p>Do you want to see an example?</p> <p>Check the VPC test example o see what fields you need to consider.</p> <p>Check the example to build the value proposition canvas and see what fields you need to consider.</p> | |
| <p>Tool 8 - Mock-up test</p> | <p>Mockup testing allows you to produce evidence that validates or invalidates the assumptions underlying your value proposition and the capabilities of your solution. Using a Mockup, you can produce insights and lessons that help you improve your design. To gather as much feedback as possible, you should interact with users / potential customers to get results faster, showing a well-crafted artefact.</p> <p>Let's go deeper and see what action you can use with this tool.</p> <p>Start by testing your customers' tasks, pains, and gains before testing solutions. Perform experiments that resemble real-world situations. Remember, customers rarely do what they say they will. Experiment with real-world call-to-actions such as email sign-ups, simulated purchases, user tests, etc. Make it measurable! Good testing leads to measurable learning that provides actionable insights. Resist the temptation to spend a lot of money too soon.</p> <p>Do you want to see an example?</p> <p>Check the mockup test example or see what fields you need to consider.</p> | <p>https://www.strategyzer.com/blog/posts/2015/3/2/search-design-test-learn-iterate</p> |
| <p>Tool 9 - Lean canvas</p> | <p>Lean Canvas is a tool similar to the Business Model Canvas, but with a different set of blocks to fill. Its objective is to find the fit between market problems and the solution offered by starting to think from a business perspective, like being able to identify the main costs and revenue streams.</p> <p>Let's go deeper and see what action you can use with this tool.</p> <p>To develop a Lean Canvas, you must first identify the problem that the new product is intended to solve. Once the problem is recognized, the next step is to find a solution that has a specific advantage over other solutions already on the market (unfair advantage). Don't forget to define the right</p> | <p>https://canvanizer.com/new/lean-canvas</p> |

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| | <p>metrics to measure the state of your business or the strength of your proposal. Finally, identify the cost of getting the product to the customer, as well as the revenue your solution can generate.</p> <p>Do you want to see an example? Check the lean canvas example o see what fields you need to consider.</p> | |
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BOT GUIDE FOR CREATE YOUR OWN WAY

STAGE GOALS

The utmost important goal is to properly identify the customer needs to formulate potential ideas for products or services. After, the focus is to explore of the potential competitive landscape and map the uniqueness of the new product/service. Finally, the last step is devoted to testing the previous assumptions and to start exploring potential business elements.

IMPLEMENTATION GUIDELINES

The [CREATE YOUR OWN WAY](#) option allows users to access all the BOT tools without following BOT path/TOOLS.

TOOL 1 - [Interviews](#)

An interview allows you to speak to potential customers. It is a powerful, informative and cheap tool for validating assumptions about customer segments and their problems.

TOOL 2 - [Empathy Map](#)

An Empathy Map is a visualisation tool used to articulate what you know about a particular type of user. It captures the knowledge about users to create a shared understanding of user needs and aid in decision-making.

TOOL 3 - [Idea Brainstorming](#)

Brainstorming is a tool for generating creative ideas in an attempt to find a solution to a specific customer problem. It is often used in group settings where participants are encouraged to contribute as many ideas as they can.

TOOL 4 - [Benchmarking analysis](#)

Benchmarking analysis allows comparing your own business or products to a rival is essential when competing. Without it, you would never know how successful your performance is or if you better fulfil customers' needs than your competitor. Common metrics for benchmarking include products performance, features and price.

TOOL 5 - [Positioning Matrix](#)

The Positioning Matrix is a price-benefit map that shows the relationship between the primary benefit that all products in a given market provide to customers and their pricing. Usually, the matrix comprises two main dimensions of analysis, such as quality and price.

TOOL 6 - [Unique selling proposition](#)

Commonly referred to as a USP, is the one thing that makes your business or product better than the competition. It captures the specific benefit that makes your business stand out when compared to other businesses in your market.

TOOL 7 - [Value proposition canvas](#)

A value proposition canvas is a tool to understand what customers really want since it captures the customer problems (circle part) allowing to design and validation of potential solutions (square part).

TOOL 8 - [Mock-up test](#)

Mockup testing allows you to produce evidence that validates or invalidates the assumptions underlying your value proposition and the capabilities of your solution. Using a Mockup, you can produce insights and lessons that help you improve your design.

TOOL 9 - [Lean canvas](#)

Lean Canvas is a tool similar to the Business Model Canvas, but with a different set of blocks to fill. Its objective is to find the fit between market problems and the solution offered by starting to think from a business perspective, like being able to identify the main costs and revenue streams.

Stage 2 – IDEA/CONCEPT VERIFIED

Brief description

Stage 2 is Idea/concept verified and consists of 4 steps with total 11 tools presented as follows:

Step 1: Nature and main types of goals

TOOL 10 - [Duration / longevity](#)

A main feature for dividing goals is according to their duration. The specific type of goal from this perspective indicates the vision and intentions of the entrepreneur for the future. Their implementation is a path to success and sustainability.

TOOL 11 - [Sphere of manifestation](#)

These goals serve as a guide to the desired state of conditions in the organisation. They reflect organisational reality and specify the entrepreneur's intentions for managing internal conditions and factors.

Step 2. Determination of the goals

TOOL 12 - [SMART technique](#)

SMART technique is a tool for verification and validation of an idea and a goal. The usefulness derives from the wide coverage of the inspection and above all from the ease of application.

TOOL 13 - [Prioritization Matrix](#)

The entrepreneur, in his/her quest for perfection, sets many goals before himself/herself, develops different versions of his/her idea. Their large number leads to confusion. Grading, through the Matrix, ranks the entrepreneur's goals and ideas in order of priority.

TOOL 14 - [5 Whys](#)

Problems and unresolved issues are a source of ideas, of solutions, of finding alternatives. The 5 Whys method is a tool for defining a problem area to turn into an entrepreneurial advantage, to find a solution when concretizing the entrepreneurial idea and goal.

Step 3. Analysis of the environment

TOOL 15 - [PEST/PESTEL analysis](#)

PEST/PESTEL analysis is a conventional tool for analysing the entrepreneurial environment in the initial stage of the activity. The analysis provides an assessment of the dangers and well-being of the leading spheres of socio-economic life, which are directly and indirectly related to the economic activity of an entrepreneur.

TOOL 16 - [CAF \(Consider All Factors\)](#)

The techniques of the Six Thinking Hats methodology have their utility for any organisation that applies them. CAF is a time-proven method that has been successfully applied in different spheres of economy. The advantage comes from covering the internal entrepreneurial characteristics not covered by the other methods.

TOOL 17 - [SWOT analysis](#)

When it is objective and contains a description and recommendations, SWOT becomes an effective method for analysing an enterprise and the conditions in which the entrepreneurial goal exists. The

effectiveness of the analysis serves as a guide for the entrepreneur, where he/she stays in the market concrete situation.

Step 4. Determining personal readiness and resource availability

TOOL 18 - [Personal readiness and conviction](#)

Even if you have the best entrepreneurial idea, if you do not have the willingness and conviction to start, it's better not to start. A convinced person is motivated and ready for future challenges and difficulties. A hesitant entrepreneur is likely to give up at the first problem.

TOOL 19 - [Initial business validation checklists](#)

Before starting a new entrepreneurial initiative or project, a check should be done. An entrepreneur needs to answer a number of questions to make sure he/she is doing the right thing at the right time.

TOOL 20 - [Business idea mandala](#)

An interesting way to analyse and evaluate ideas is the usage of Business idea Mandala. It is an effective tool for evaluating, comparing and choosing between different business ideas, directing which one to focus the attention of the potential entrepreneur for research that is more detailed and analysis before starting its implementation.

Objectives

The launch of the entrepreneurial initiative goes through numerous and often parallel stages. They vary in different areas of the economy, but collectively form the difficult path from idea to market. This stage focuses on the pre-startup phase which is an important element of any entrepreneurial process. The conclusions of the analysis are a reliable basis for making informed decisions for effective entrepreneurial activity. Therefore, in order for the analysis to be qualitative, well-established approaches, methods and indicators are needed. Through the idea/concept verification activities, the achievement of the following objectives can be outlined:

1. For the potential entrepreneur to familiarise himself/herself with the essence, methods of determination and main types of goals that are realised through the implementation of a business venture.
2. Future entrepreneurs, through the application of some of the most famous methods, to determine the main characteristics of the environment in which they will implement their business ideas, thus clearly highlighting the limitations and opportunities it offers.
3. The verification of ideas and concepts is also related to looking "inside" - to both the personality and qualities of entrepreneurs, and to the availability of various types of resources necessary to achieve his/her final goal.

Implementation guidelines

In this stage, a variety of tools are offered to support (potential) entrepreneurs in their successful path to the market from the point of verification of ideas/concepts. Following the logic of the tools in bot, you can completely "explore" and verify your idea or concept. Good results can also be achieved just by referring to a specific tool, example or video in which the concrete needed information is focused.

Stage 3 – FIRST PROTOTYPE EXISTS AND IS READY FOR TESTS

DESCRIPTION

An existing prototype allows the entrepreneur to test it with potential customers as well as to protect the intellectual property involved. This stage also allows the chance to take actions in terms of convincing different stakeholders of the future benefits of the business idea. Stakeholders can be potential customers, suppliers, investors or institutions for funding. The stage is organised in three main steps: *business planning and customer understanding, IP protection and funding possibilities.*

STAGE GOALS

The most important goal is to verify and validate the customer's needs. The product or service that has been developed by creating a viable prototype can now be tested. The focus will now be on understanding if the assumptions made in the earlier steps about potential customers can be validated. The more insights you collect from your target group customers the better you can adapt your product/service. Another goal is to understand the possibilities to protect the created intellectual property (IP). In which way can the team ensure that the business/project cannot be copied easily. Finally, the last step focuses on exploring funding opportunities as well as a better understanding of the resources needed and which different players in the market can provide financial support.

STEP 1 - Business planning and customer understanding

TOOL 23 - [Business Model Canvas](#)

Brief description

A Business Model Canvas (BMC) is used as a template to describe and visualise the most important parts of a business model. Different customer segments might lead to different business models.

Objectives

The Business Model Canvas helps to display all relevant parts of the business which will be developed. It visually outlines important connections to also see dependencies within the business model and also helps to communicate the business idea to others.

Implementation guidelines

The Business Model Canvas should be considered as a dynamic tool which can help you during the planning and operating phase to obtain a broader picture of the different building blocks involved. Always be open and willing to change and adapt your assumptions according to your current insights (customers, value proposition etc.).

TOOL 24 - [Persona](#)

Brief description

Personas are fictional characters, which you create based upon your research to characterise different user types that might use your service, product, site, or brand in a similar way.

Objectives

Creating personas will help you to understand your users' needs, experiences, behaviours and goals.

Implementation guidelines

Describe personas in such a way as to express enough insights and empathy to understand the users, including their education, lifestyle, interests, values, goals, needs, limitations, desires, attitudes, and patterns of behaviour. You can also add a few fictional personal details to make the persona a realistic character, like a name and a photo.

TOOL 25 - [Focus Group](#)

Brief description

Focus groups are a form of group discussion that is used in qualitative social research and market research. It is a moderated discussion of several participants, which is usually based on a guideline.

Objectives

Focus group discussions will help you to gain a better understanding of your target group's needs. By evaluating their reactions and answers you will get helpful insights regarding your product or service including marketing strategies etc.

Implementation guidelines

To be able to gain important insights from members of your target group it is crucial to set respective interview guidelines for the discussions so the potential customers can provide you with the necessary content.

STEP 2 - IP protection

TOOL 26 - [Patent Research](#)

Brief description

Intellectual property (IP) is a category of property that includes creations of the human intellect. The different types of intellectual property are recognized differently in different countries. An individual patent research according to your specific country is mandatory.

Objectives

For protecting your own IP, you must know what form of protection is actually possible and what type of IP your competitors might have protected already.

Implementation guidelines

For protecting your own IP, you must know what form of protection is actually possible and what type of IP your competitors might have protected already. You can use patent databases to inform yourself if your IP has been mentioned in a patent already. If this is not the case then you have "freedom-to-operate" and can proceed with selling a product without forcing a patent infringement.

TOOL 27 - [Patent](#)

Brief description

The registration of a patent is a way of protecting your IP in a legal framework which is accepted and implemented in almost all countries in the world. You apply at your national patent office with a description of your invention/idea, and after a reviewing process it might be granted. No other competitor can now legally copy your product and sell it as their own.

Objectives

Knowing about the different options of securing your invention with patents will lower the risks of getting copied by competitors.

Implementation guidelines

Make sure to check the specific regulations in your respective country for getting appropriate and adequate protection.

TOOL 28 - [Secret Know-how](#)

Brief description

Secret Know-how is another form of protection. Identify your value creation process and figure out how the value is transferred to your customer.

Objectives

Knowing about the options of guarding your know-how so competitors cannot steal it from you is an important shield of protection.

Implementation guidelines

In many business models the IP lies in the production process or the access to a specific type of resource. If you can manage to establish this, then your competitor cannot reverse-engineer your product. Its an effective way of protection. Different security levels of data access, Confidentiality agreements in employee contracts etc. will help to achieve a better level of secret know-how protection.

STEP 3 - Funding possibilities

TOOL 29 - [Pitch](#)

Brief description

A short presentation of your business idea with a focus on different key aspects in order to convince a specific audience (financial supporters, business partners, customers, talents etc.) of you and your business idea.

Objectives

The goal is to attract the attention and interest of a specific type of audience, which could then support you with certain resources.

Implementation guidelines

The Pitch usually tells a "story" about you, your idea, your team and the specific goals you want to accomplish. It also consists of relevant data regarding a potential market, target customer groups and competitor analysis. Financial forecasts as well as needed resources should be mentioned, too. The length of a pitch can be between 30 seconds (elevator pitch) up to 15 minutes and longer.

TOOL 30 - [Business plan](#)

Brief description

A business plan is a written document that contains different segments which outline your business concept. Apart from the business' goals and their related methods and time frames it gives background information on the organisational structure, the team, the financial perspectives and the implemented marketing strategies. It is an itinerary that provides vital information for example to financing banks, investors or potential business partners.

Objectives

The main objective is to summarise the whole business concept including a description of the team, the marketing strategies, the financial forecast etc. in order to be written by financing banks, investors or potential business partners to evaluate and validate your business.

Implementation guidelines

Depending on the business' complexity the length of your business plan can vary - freelancing solo entrepreneurs will probably have a much shorter version than a highly complex biotech business with multiple supplying partners etc.

TOOL 31 - [Funding map](#)

Brief description

A funding map lists all different sources of financial support - from public sources to private investors. Public foundations (federal, regional, local), banks, business angels, competitions etc. can be listed here.

Objectives

The goal is to provide a big variety of funding opportunities for your start-up to choose from.

Implementation guidelines

Sometimes different funding opportunities exclude one another, so make sure to carefully check before applying.

Stage 4 – TESTS OF PROTOTYPE PERFORMED AND READY TO MARKET DEPLOYMENT

The final stage of the bot prepares your product to the market. This stage focuses on partnerships and selling your product. There are three objectives of the stage: to help you select the most suitable partner(s), to engage partners with you and your product, and to plan product market entry activities (operations, need for support) together with your partner. The activities / steps to reach objectives of the stage are finding and selecting a partner, planning partner meetings, meeting up with potential partner candidates and planning and executing support of partners and their planned operational and support activities on the market.

TOOL 32 - [Partner Search](#)

To reach your customer you need to explore multiple opportunities in partnerships. Understanding what types of partners are available and identifying different opportunities are vital for the success of a meaningful partnership. For instance, the most typical partner is your company's retailer. You should find out which retailer is the most interested in solving your customer's challenge.

Objectives

The Partner Search section helps to develop a relationship with the most compatible local partner. The target is to make the go/no-go decisions during the process without losing the market opportunity in the future.

Implementation guidelines

Partner search is divided into three phases:

PREPARATION

Pre-data collection:

Collect data about the possible partners utilising the sources available e.g., internet, colleagues, friends, social networks, social media, news, etc. Find out about their industry, size, business model, what are the end-user needs they are solving for their customers, etc.

Preparation of variables: Based on the data collected. List all meaningful variables that would affect maintaining your possible partnership in the future. e.g., revenue, industry sector, market reach, company values (utilising the data collected to form meaningful variables for analysing and matching)

Plan of analytics: Select and use those variables for your survey which has a meaning to your business growth in the selected market environment in certain customer segments (by taking care of your company's objectives and ability to serve, market environment factors, and end-customer buying attitudes and expectations to partner service and support promise). With the help of variables formulate a hierarchy to detect the performance level of individual partners. Evaluate the importance of each separate variable (this will be helpful with the analytics, selection of suitable partners, and further on in the decision-making process of the most desired partner for your business).

SURVEY CREATION

Design a survey, and plan questions and reporting that help you to gather more information on the defined variables from each partner candidate. Finalise the survey with illustrative diagrams which will help you and your team members to analyse, and therefore draw the picture of the most suitable partner in specific market conditions.

SURVEY EXECUTION

Execute the survey. An ideal way to execute the survey would be to take a telephone call throughout the partner candidate list in person. Prepare your quick pitch to convince the potential partner to conduct a discussion with you further. Make sure you discuss all meaningful topics (of their challenge to succeed).

TOOL 33 - [Partner Match](#)

Brief description

Finding the most suitable partner is not always easy. To create successful relations with partners you need to match your own predefined priorities with the potential partner.

Objectives

The Partner Match section enables matching end-customer needs and partner abilities the way to create the best customer experiences. The goal is to match your company's objectives and ability to serve, market environment factors, and end-customer desire to buy into partner candidates' ability to serve and maintain the market opportunity in the long term. The section guides you to choose the most appropriate one or several partners.

Implementation guidelines

ANALYTICS

Use the answers you received from the surveys and compare them to your predefined variable hierarchy. Calculate values based on the pre-defined importance of each separate variable. Summarise points for each partner candidate. (Note you might find out new variables you didn't even reconsider)

CHOOSE

Choose the best potential partners based on the data and analysis. Choose 10-20% top partner candidates out of all to continue with further activities.

REPORTING

Visualise your decision-making process based on the data for internal use. Visualisation is an effective way to convince others and help you understand the whole picture more easily. The outcome can also be utilised later in partner meetings.

TOOL 34 - [Content Strategy](#)

Brief description

You have made a partner search from previous steps, but you do not have a partnership yet. In fact, you should convince your partner that your solution is the best for the end customer, and it makes sense to make cooperation with your company in this case and in the future. Each partner is different, and you need to design your content to match their specific needs.

Objectives

The Content Strategy section targets planning, developing, and managing content written or in other media. The goal of the content strategy is to give your partners/customers/consumers meaningful content to engage them. Target is to make a deal when you will meet your partner. Use content strategy to plan your meeting with potential partner candidates.

Implementation guidelines

PARTNER CHARACTERISTIC

Understand the persona whom you are meeting with. Create a buyer persona of him/her/them. Create a persona of everyone you are going to meet. Characterizing is meant to help you with preparation for the meeting.

TOPICS FOR DISCUSSION

Define discussion topics for the meeting. Focus especially on Issues, Challenges, Initiatives, and Triggers. Think about what topics might interest your buyer persona. Remember, these are just assumptions, and your persona might be wrong.

SALES TRIGGERS

Identify potential sales triggers of the partner. Sales triggers highlight the greatest personal and organisational benefit of your partnership.

TOOL 35 - [Partner Meetings](#)

Brief description

To seal a deal, you need to **build trust** and have a successful meeting with the partner.

Objectives

The Partner Meetings section aims to help with meeting a partner, making a contract, and follow-up support for profitable business and growth.

Implementation guidelines

PLAN

Plan your upcoming meeting. Prepare to pitch your business plan value proposition to convince the partner. Collect information about the person you are going to meet. Most importantly, set a goal for yourself. Do some self-analysis. What will make them buy from you and what would prevent it? Why? Plan, where will you meet, how will you present, and what content to share. Why are they willing to meet with you? What kind of contract are you going to propose?

EXECUTION & CONTRACTING

Aim to follow your pre-defined plan. Make a contract agreeing on the responsibilities. It might not happen in the first meeting, but that would be an ideal goal.

FOLLOW UP AND FINAL PLAN

Make a final plan for the operational activities. Make sure that you fill your agreed responsibilities and make your strategic marketing plan.

TOOL 36 - [Plan-Do-Check-Act \(PDCA\)](#)

Brief description

Partnership requires good business for both companies but also willingness for co-creation. In partnerships, both companies should invest and share results. For a successful partnership, it is crucial that you maximise the added value for the partner and create continuity.

Objectives

Plan-Do-Check-Act (PDCA) model helps you to make an operation & follow-up plan with your partner. It consists of 4 phases: plan, do, check, and act.

Implementation guidelines

Utilising the PDCA model is helping you to create an operational plan together with your partner. Jointly plan and define the most value-adding components to focus on.

Plan – Plan activities where you can start selling products with a partner. Agreed the KPI that you both are following.

Do – Do agreed actions with your partner, collect data like sales figures.

Check – Check results and reflect all actions.

Act - Based on the reflection, make changes and plan new activities.

REPEAT – Start the PDCA again and minimise the time of the cycle!

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