

## ***Entrepreneur laboratory***

There's been an explosion of interest in start-ups and how to engage and enable new ventures. They involve developing novel value propositions and expanding them into robust business models which can realize the potential value for end users. Coupled with powerful new approaches around rapid prototyping of minimum viable products, getting early feedback to refine ideas and pivoting towards a solution they provide a fast track to developing and implementing innovation. But such 'boot camp' models aren't just relevant to start-ups and high tech enterprises. They can help existing organizations rethink how they come up with and carry forward business cases. Building on experience in companies like BMW, Nokia and Lego this strand of work will explore in a practical way how to bring the entrepreneurial lab into the mainstream.

Using tools and techniques from lean start-up and developing / testing innovation concepts through agile processes such as minimum viable product

### **1. Method**

- Drawing on techniques from the world of agile/lean start-up the approach will practice a series of 'build-test-learn' cycles to take innovation ideas forward.

### **2. Requirements**

- The workshops will involve team-based approaches ideally working on novel concept ideas originated by participants or brought to the workshop

### **3. Potential solution/outcome**

- learners will be exposed to tools and techniques to help them develop ideas via a series of 'controlled experiments' which explore and test hypotheses about markets, technologies, etc.
- learners will acquire facility in using prototyping methods such as minimum viable product
- learners will understand the role that prototyping, fast intelligent failure and other agile approaches play in moving innovation proposals forward

### **4. When should you use it?**

- To help embed a capacity for entrepreneurial thinking and behaviour across the organization
- To bring a 'start-up frame of thinking to larger established organizations
- To gain traction on novel projects and explore , refine and progress them rapidly.

### **5. Main Sources**

- Levitt et al (2008) Field experiments in economics
- Rowley (2000) From learning organisation to knowledge entrepreneur
- Steyn (2004) Harnessing the power of knowledge in higher education