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INNOVATIONS



Scottish Enterprise



Scottish
Government

Global inspiration, local action

A guide to scaling up
enterprise education



Executive Summary

This guide outlines the fundamentals of delivering high-quality enterprise education to students and aspiring entrepreneurs.

It brings together learnings gained through the 'Improving Enterprise Education in Scottish Universities' project, which was led by Teodora Handrea at Edinburgh Innovations and the University of Edinburgh and funded by Scottish Enterprise through the Ecosystem Fund.

Representatives from Scottish universities visited leading entrepreneurial ecosystems and institutions across the USA, Sweden, Denmark, Switzerland, and Germany to distill their insights.

The guide is designed for enterprise educators, entrepreneurial practitioners within and beyond universities, and anyone working in entrepreneurial ecosystems to support enterprise education, start-up creation and the development of an entrepreneurial mindset.

From helpful resources to step-by-step guides on running workshops, we will equip you with the tools and knowledge you need to provide a high quality learning experience and gain valuable teaching experience for yourself.

This will include:

- How to instil an entrepreneurial mindset in students.
- Considerations for delivering enterprise education.
- Key steps in the entrepreneurial journey, from exploring business ideas and the principles of starting a company, to preparing to launch a business, to building a team and securing crucial funding.

Networking during 'Global Inspiration, Local Action: Scaling Up Enterprise Education' conference



How to use this guide

We have formatted this guide to make it easy and intuitive for you to view key information, access important links and navigate between the various topics.

Navigating and contents

You can jump to any section in the guide by clicking the relevant section name in the navigation bar located at the top of each page. The table of contents overleaf also allows you to jump to any section by clicking the page number.

Online tools

We have included lists of useful online tools throughout the guide to help with different aspects of launching and running a business. These contain hyperlinks which you can click to open in your web browser.

Workshop outlines

We have included some helpful guides for running interactive workshops with students on different topics. These are marked with the following icon:



Workshop

Helpful links

Throughout the guide, we have included links to various content and resources which dive deeper into the topics, best practices and learnings we discuss. These can be opened on your web browser by clicking on the relevant thumbnail image or hyperlinked text. These are marked with the following icons:



Video content



Further reading



Downloadable resource



Taking notes during the 'Global Inspiration, Local Action: Scaling Up Enterprise Education' conference

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Welcome to the Global Inspiration, Local Action guide

Enterprise education isn't just about starting businesses, it's about building confidence, fostering innovation, and developing the mindset to create value in any context.

Whether students go on to launch ventures, drive change within organisations, or carve out unique careers, these skills empower them to take initiative and make an impact.

I started this project because Scotland's **enterprise education ecosystem felt both too small not to be better connected and too big not to learn from others**. Various reports – including those by **Mark Logan, Ana Stewart, Ross Tuffee, and Prof. Joe Little** – have examined Scotland's entrepreneurial landscape, leading to the government's **Ecosystem Fund**. These reports highlighted the need for a **stronger, more connected enterprise education system**, and I wanted to explore how we could achieve this by learning from international peers.

That's why, as part of the '**Improving Enterprise Education in Scottish Universities' Ecosystem Project**, representatives from **11 universities in Scotland** visited **14 institutions across five international ecosystems** – to see how others embed enterprise education into their curricula and what we can take forward here in Scotland. This guide brings together our **key learnings and practical takeaways**, offering insights for anyone looking to **enhance enterprise education** and help students develop the skills, mindset, and ambition to succeed – wherever their journey takes them.

I hope you find it inspiring, thought-provoking, and above all, useful!

Dora Handrea

Student Enterprise Team Manager,
Edinburgh Innovations
University of Edinburgh



Dora Handrea, Student Enterprise Team Manager

Part 1

Entrepreneurial mindset



Cultivating an entrepreneurial mindset

What is an entrepreneurial mindset?

The principle of entrepreneurship is a vital contributor to a successful business, and a successful economy – the UK ranks fourth in the world and second in the G7 economies in terms of the economic impact of its entrepreneurs.

An entrepreneurial mindset refers to someone's ability to achieve success by identifying and taking advantage of opportunities while overcoming and learning from setbacks.

In the context of the Scottish startup community, this approach is vital for helping to foster innovation, drive economic growth, and enable individuals and businesses to lead and adapt to change.

However, an entrepreneurial mindset is not just for those starting a business; it's a valuable approach to work and life.

While some aspects might come naturally to students, you can teach many elements of an entrepreneurial mindset through experiential learning, mentorship, and reflective practices.



How to Cultivate an Entrepreneurial Mindset

What is a key benefit of having an entrepreneurial mindset?

Having an entrepreneurial mindset allows students to develop and implement a wide range of important soft skills, including communication, teamwork, empathy, and emotional intelligence.

How can I help students develop an entrepreneurial mindset?

As an educator, you can help students develop an entrepreneurial mindset by:

- Incorporating problem-based learning.
- Encouraging risk-taking in a safe environment.
- Providing opportunities for leadership.
- Promoting self-reflection to recognise both successes and areas for improvement.



3 Traits of an Entrepreneurial Mindset

What activities help in developing an entrepreneurial mindset?

Utilise some of these activities to introduce your students to entrepreneurship and help them tune into the right mindset:

- Design thinking workshops.
- Case studies on successful businesses.
- Entrepreneurship games or simulations.

Entrepreneurial mindset challenges

As a starting point for developing an entrepreneurial mindset, we've designed four different challenges that you can try with your students, either in the classroom or as an extracurricular activity.



Challenge 1: The product launch pitch

Objective

Develop communication, public speaking, and leadership skills.

Task

Students must create and present a pitch for a new product or service. They must research their market, design a marketing plan, and present their findings to a panel of 'investors' (fellow students or educators).

Skills

This challenge enhances students' ability to communicate ideas clearly and persuasively, practice public speaking, and display leadership in driving the project forward.



Challenge 2: The conflict resolution workshop

Objective

Practice conflict management and interpersonal skills.

Task

In teams, students must act out a scripted business scenario where a conflict arises. Each team will have to come up with a peaceful and constructive resolution.

Skills

Students will learn to navigate conflict, understand different perspectives, and develop interpersonal skills.



Challenge 3: The negotiation game

Objective

Build negotiation and decision-making skills.

Task

Students must participate in a simulated negotiation, such as securing a contract or resolving a dispute between departments. They will need to prepare, conduct, and conclude the negotiation successfully.

Skills

Through this exercise, students will learn the art of negotiation, the importance of compromise, and making decisions that benefit all parties.



Challenge 4: The marshmallow challenge

Objective

Promote and enhance collaboration and innovation.

Task

Teams must build the tallest structure they can in **18 minutes** using only dry spaghetti, tape, string, and a marshmallow on top. The role of team leader should be swapped every **6 minutes** to give everyone in each team a chance to practice leadership and coordination skills.

Skills

Through this exercise, students will strengthen their creativity, problem-solving, and adaptability in both leadership and design.

Part 2

Considerations for educators



Tailoring entrepreneurial education

Applying your teaching to different subject areas

Tailoring entrepreneurial education to different subject areas ensures that the concepts and skills you teach are relevant and directly applicable to your students' fields of study.

This relevance increases engagement and the practical value of the lessons, making the learning experience more impactful.

STEM (Science, Technology, Engineering and Mathematics) subjects

For STEM subjects, you can focus entrepreneurial principles on innovation and commercialisation of technology. Students can work on projects that move from theoretical models to practical applications, and learn how to patent inventions, develop prototypes, and pitch their ideas to potential investors.

Humanities

For the humanities, you can focus teaching on creative entrepreneurship. This might involve teaching students how to monetise artistic skills, manage cultural projects, or start social enterprises. Skills such as grant writing, audience engagement, and digital marketing are also valuable.

Health and medical sciences

For health and medical sciences, you can teach entrepreneurship through the lens of healthcare innovation. This includes developing new medical devices, apps for health management, or starting new health services. Regulatory considerations, patient privacy, and ethical issues also play crucial roles.

The Enhancing the Curriculum Toolkit from Enterprise Educators UK is a useful resource for tailoring enterprise education to different subjects.



[Enhancing the Curriculum Toolkit](#)

How should I integrate entrepreneurship into my teaching?

- Take a project-based learning approach to allow students to undertake real-world projects within their subject areas.
- Utilise case studies, guest lectures from industry professionals, and internship opportunities to help students integrate theoretical knowledge with practical experience.

Are there specific tools or resources recommended for different subject areas?

- STEM fields may benefit from prototyping tools like 3D printers and digital simulation software.
- Humanities might use digital publishing platforms and content management systems.
- Health sciences may utilise bioinformatics tools or patient simulation software for entrepreneurial ventures.

Engaging your students

Ensuring better online engagement

In recent years, online or e-learning has quickly become one of the most common ways for people to access education, with **21% of people in the UK** having participated in online learning.

When delivering online learning, there are a few key approaches you can take to facilitate better engagement from participants.

21%
of people in the UK
have participated
in online learning

Coordinating group work

- Aim to introduce as much interaction and group work as possible.
- Introduce both group challenges (preferred by students) and questions/talking points for group discussion.
- Focus on group challenges that allow for creativity and for different approaches to be taken, with no single correct answer.
- Limit group challenges to a maximum of **20 minutes**, with **15 minutes** for questions and discussion (roughly **3 minutes** per question and answer).

Running online breakout rooms

- Organise small groups with a minimum of three people to allow everyone to contribute during group discussions.
- Ensure that participants' mics and cameras are switched on to allow for proper engagement.
- Encourage groups to nominate a spokesperson to recap their group's findings (limit to **1 minute** recap per group).
- When carrying out a challenge or activity, write the relevant information and questions into a text chat that is accessible by all.

Encouraging continuous engagement

The key to better engagement, both online and in-person, is setting the right expectations for your students.

At the start of a session, let people know that you will give them all your energy, enthusiasm, and knowledge and that, in return, you expect their full participation.

- Quickly create a safe space by welcoming everyone by name, and for online sessions, set up a waiting room so that early attendees can have extra time to prepare.
- Hook participants with interesting icebreaker questions and surprise them early on with a relevant, inspirational story or a creative challenge.
- Ensure there is time for a break if the session is over 2 hours long.
- Facilitate; don't lecture. Implement group work as much as possible and avoid talking for more than **10 minutes** without involving participation.

5 tips for in-person group work

1. Try to create teams of 3-5 people to optimise discussions.
2. Provide A1 sheets of chart paper and pens for creative activities.
3. Use visual prompts, such as having the task written out on a board.
4. Run group challenges that allow for creative and varied responses.
5. Encourage all participants to think of questions.



Tools for increasing engagement

These digital tools can help you facilitate better entrepreneur engagement with the enterprise education you deliver.

HMH Classcraft

Integrate game mechanics into the educational process, increasing motivation and engagement by rewarding students' achievements with badges or points.

Quizlet Digital Flashcards & Revision Cards

Create interactive quizzes and games that make learning fun and engaging. Great for both in-person and online settings.

Poll Everywhere

Gather live feedback and engage students through polls during lectures.

Loom

Create video tutorials or lectures which students can access in their own time.

Slido

An engagement tool that provides polling, Q&A sessions, and quizzes to interact with the audience during live presentations and events.

Wooclap

Brainstorming tools to make learning interactive and fun.

Socrative

Designed for classroom engagement, this tool allows educators to create quizzes and interactive activities to assess student learning in real time.

Vevox

Create polls and word clouds, focusing on making classes more interactive.

Slack

Enable more informal communication and quick updates between students and educators.

Miro

A digital whiteboard experience that can be shared in real time during online classes or used interactively in a classroom setting.

Mentimeter

An interactive tool that facilitates real-time audience engagement through polls and quizzes.

Kahoot!

A game-based learning platform that allows users to create and host quizzes and competitions.

Enterprise soft skills

Enhancing your students' soft skills

Research by Harvard University, the Carnegie Foundation and Stanford Research Center has found that 85% of job success comes from having well-developed soft and people skills.

This means an important part of your training facilitation toolbox will be to develop these soft skills in your students.



▶ Why Soft Skills?

Can soft skills be taught online effectively?

You can teach soft skills online, although it requires careful planning. Some best practice is to:

- Utilise interactive tools and platforms that support collaborative work, such as forums, video conferencing, and online workshops.
- Encourage engagement through virtual team projects.
- Offer regular feedback to foster these skills digitally.

How can I integrate soft skills training into my curriculum?

- Start by identifying key skills relevant to your subject area, such as communication, teamwork, or critical thinking.
- Incorporate activities that promote these skills, like group projects, presentations, and reflective exercises.
- Use real-world scenarios and role-playing to help students understand and apply these skills in practical settings.

Are there soft skills that are particularly valuable in Scottish enterprise education?

Collaboration, adaptability, and innovation are highly valued within the Scottish community and strengthening these skills can help students prepare for creating dynamic work environments.

Scotland is widely regarded as an innovative country, with a rich history of groundbreaking ideas and a thriving contemporary innovation ecosystem. Its contributions span various fields, from science and technology to business and the arts, and it continues to position itself as a global leader in innovation. Collaboration, adaptability and innovation are highly valued in Scotland and also increasingly important in today's interconnected business landscape.

How can I assess and monitor the development of soft skills in my students?

Assessing soft skills can be challenging due to their subjective nature, however some best practice would be to:

- Gauge your students' progress using a combination of self-assessments, peer reviews, and instructor observations.
- Use tools like reflective journals, video presentations, and portfolio assessments to gain insights into how students are developing these skills.

How do I handle resistance from students who don't see the value in soft skills training?

- Connect the training you are delivering to real-world outcomes, such as employability and career advancement.
- Use testimonials and case studies of successful individuals who attribute their success to strong soft skills.
- Demonstrate practical applications of these skills in your subject area to help students see their value.

Part 3

The entrepreneurial journey



What is the entrepreneurial journey?

The stages to launching a successful business

For entrepreneurs embarking on their first business venture, it helps to understand the different steps needed to effectively build, launch and grow a startup.

It's also important to gain a solid understanding of the many aspects of running a successful business, from meeting customer needs and marketing your brand to building the right team and securing crucial investment.

In this section of the guide, we will provide a detailed overview of the key stages of starting a business, from exploring ideas to launch and beyond.

This will include breakdowns of several important aspects of operating a business, which will give your students the knowledge they need to begin their entrepreneurial journey.



Stage 1

Explore

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Business ideation

Understanding business ideation

Many entrepreneurs begin their business idea with a solution rather than identifying a real problem faced by their target audience. This can result in products or services that don't meet actual customer needs.

Successful ventures start by pinpointing genuine problems, ensuring there is a demand for their solutions and significantly boosting their potential for success.

Teaching this approach ensures that your students will consider business ideas from a customer-first point of view to develop relevant products and services.

How can design thinking aid in generating a business idea?

Design thinking centers on empathising with the user needs to uncover genuine problems before devising solutions. This approach fosters creative idea generation, ensuring your students' concepts address real issues and resonate with the target audience, enhancing their potential for success.



[Design Thinking in 90 Seconds](#)

What are the common challenges in generating business ideas?

Entrepreneurs can often face creative and motivational obstacles including a lack of inspiration, fear of failure, or overthinking their ideas. Encouraging a mindset of continuous learning and iteration among your students can help them overcome these barriers.

How is this different in social entrepreneurship?

Social entrepreneurship focuses on solving social problems with innovative solutions. Social entrepreneurs face an extra challenge when coming up with a business idea as they must solve two business problems – one for their customer and one for their beneficiary – and potentially a third for the user.

How can a SWOT analysis help students come up with a business idea?

Encouraging students to examine their strengths, weaknesses, opportunities, and threats (SWOT) can help them identify where demand exists and how they can uniquely meet it. A SWOT analysis will illuminate areas where the unique capabilities of your students' businesses can shine, guiding them to ideas that play to their strengths and the market's needs.



[SWOT Analysis Templates](#)

Why is it important to evaluate business ideas?

Teaching your students to evaluate business ideas is crucial to ensure they are viable, address a real market need, and have the potential for profitability and growth. This process helps filter out concepts that may not be feasible or competitive, saving time and resources while focusing students' efforts on ideas with the highest success potential.



[How to Get and Evaluate Startup Ideas](#)



["The Lean Startup" by Eric Ries](#)



["Creative Confidence" by Tom and David Kelley](#)

Coming up with a business idea in 7 steps

As an exercise for your students, encourage them to go through these seven steps to spark their business ideas.

1. Your skills and interests

Have students list their skills and interests, then identify real-world problems they can solve. Encourage them to consider solutions that align with their expertise, creating a viable and passion-driven business concept.

2. Solving problems

Many effective business ideas come from a desire to solve prevalent issues. Help students identify current problems and conceptualise business solutions, emphasising the importance of a sustainable and scalable business model.

3. Your preferred lifestyle

Each business lends itself to a different lifestyle (i.e. running a tech start up can mean long hours and a hustle culture). Have students consider what lifestyle they want and find out how existing companies enable that lifestyle.

4. Trend analysis

Analysing current and future trends in technology, consumer behaviour, and global issues can spark business ideas. Encourage students to anticipate and leverage upcoming shifts that might guide successful ventures.

5. Research-driven ideation

Help students take a structured research approach to refine business ideas, incorporating surveys, focus groups, competitive analysis, and market trends to understand problems customers are facing.

6. Model makeover

Have students choose a business they admire, then assess its business model, products, or services, and come up with improvements, efficiencies, or diversifications to its current offerings.

7. Brainstorming

Run a rapid-fire, no limits brainstorming session to unleash a plethora of ideas across various industries or themes. This will help students alter, mix and expand on each other's creative thoughts in a dynamic, idea-generating sprint.



Business ideation workshop

Objective

Guide participants through innovative ideation processes using six activities to generate, refine, and evaluate business ideas.

Materials needed

- Sticky notes, markers, flip charts
- Templates for SWOT analysis and ideation worksheets

 2 hrs

Workshop outline

Introduction to innovative ideation (5 mins)

- Start with an icebreaker question: "What existing business idea do you wish you had come up with?"
- Discuss the significance of design thinking in developing business ideas.

Activity 1: Your skills and interests (20 mins)

- Run a group activity to list personal skills and interests, with the aim of identifying real-world problems they can address.
- Encourage participants to consider how their unique skills can create a business idea that aligns with their expertise.

Activity 2: Your preferred lifestyle (20 mins)

- Discuss how different business models align with various lifestyles.
- Run a group activity to match business types with preferred lifestyles to come up with tailored business ideas.

Activity 3: Solving problems (20 mins)

- Present students with real-world problems and encourage them to explore the challenges they face, such as ideating solutions with a focus on sustainability and scalability.
- Brainstorm how to turn these solutions into viable business models.

Activity 4: Trend analysis (20 mins)

- Discuss current and future trends in technology and consumer behaviour.
- Allow individuals to propose ideas based on identified trends, discussing potential and viability.

Activity 5: Research-driven ideation (20 mins)

- Introduce research methodologies like surveys and focus groups to refine business ideas.
- Conduct live mini-research sessions to understand customer problems better.

Activity 6: Business model makeover (20 mins)

- Select a business model and brainstorm improvements or ways to serve different markets.
- Identify how changes can provide value and meet emerging market needs.

Brainstorming (20 mins)

- Run a rapid ideation session encouraging creative, unrestricted thinking across different themes.
- Rotate among groups to build on others' ideas and foster a dynamic exchange.

Idea presentation and feedback (20 mins)

- Have groups pitch their refined ideas with a focus on practicality and innovation.
- After each pitch, open the floor for all students to deliver constructive feedback on feasibility, uniqueness, and impact.

Wrap-up and reflection (5 mins)

- Reflect on the ideation strategies you have explored and discuss the importance of flexibility and iteration in entrepreneurship.
- Encourage workshop participants to continue the ongoing development and testing of their business ideas.



The Business Model Canvas

Understanding the Business Model Canvas (BMC)

The BMC is a strategic tool designed by Strategyzer, used for visualising, designing, and reinventing business models.

It clarifies value propositions, identifies customer segments, and outlines essential activities, resources, and partnerships.

Useful for early-stage entrepreneurs, it also serves as an educational framework to teach the intricacies of business operation while promoting innovative and strategic thinking.

How can you
design your
Business Model?

 [BMC Explained](#)

Is the BMC relevant for businesses at different stages?

The BMC aids startups in articulating and developing their business model succinctly, while helping established businesses reassess and adapt their strategies to meet changing market demands or explore new opportunities.

What common mistakes do people make when using the BMC?

Common mistakes include:

- Being too broad in defining customer segments and value propositions
- Overlooking the importance of customer relationships
- Failing to consider the cost structure adequately

Each component of the canvas should be as specific and detailed as possible.

 [Intro to the Business Model Canvas: Example Twitch](#)

Can the BMC be adapted for non-profit organisations?

The BMC is versatile and can be adapted for non-profit organisations. While the terminology might need tweaking (e.g. focusing on impact, beneficiaries and funding rather than revenue streams), the fundamental principles of outlining how to create, deliver, and capture value remain applicable.

Can the BMC be used in conjunction with other business tools and frameworks?

The BMC works well with other tools and frameworks such as SWOT analysis, **PESTEL analysis**, and **Porter's Five Forces**. It's often used in the early stages of business planning, with these other tools providing deeper insights into specific areas.

What is the most challenging part of filling out the BMC?

Identifying and articulating a clear value proposition is often challenging for students. It requires a deep understanding of their customer needs and how their product or service uniquely meets those needs.

This is where students can benefit from another model we will explore in this document: the **Value Proposition Canvas**.

 ["Business Model Generation" by Alexander Osterwalder & Yves Pigneur](#)



Business Model Canvas workshop

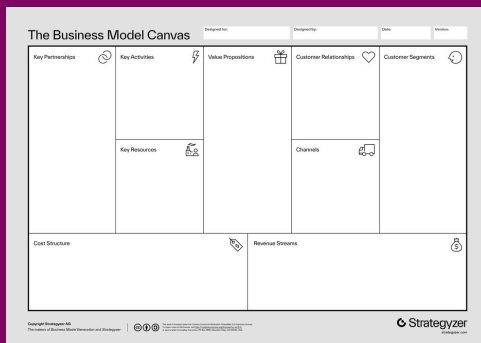
Objective

Encourage students to collaborate to develop and refine their business models using the BMC, helping them build on personal business ideas or providing inspiration for those seeking a concept.

Materials needed

- Blank BMC templates
- Sticky notes and markers (for in-person sessions) or digital collaboration tools such as Miro (for virtual workshops)

 2 hrs



 [Strategyzer BMC template](#)

Workshop outline

Introduction and warm-up (15 mins)

- Conduct a quick icebreaker to foster a collaborative environment.
- Start by briefly outlining the BMC's significance and give an overview of its components.

Idea generation and group formation (15 mins)

- Let students form groups around shared interests or complementary skills, aiming for 3-4 participants per group to share their business ideas.
- Encourage participants without a business idea to consider problems they encounter in their daily lives.

Collaborative BMC development (60 mins)

- Idea validation **(10 minutes)** - Have groups discuss and refine their chosen idea based on feasibility, innovation, and market need.
- BMC completion session **(35 minutes)** - Have groups collaboratively work through each BMC component, using sticky notes or digital tools to brainstorm and record their thoughts. Focus on interactive participation, encouraging each member to contribute to every component.
- Groups switch **(15 minutes)** - Have 2-3 people from each group switch and move around the room, allowing for fresh perspectives in each group.



Group presentations and feedback (20 mins)

- Give each group **2 minutes** to present their BMC to the workshop, highlighting their innovative approaches and explaining how they addressed each component.
- Give **2 minutes of Q&A** per group to encourage constructive feedback from other participants, focusing on collaborative improvement and refinement.

Wrap-up and reflection (10 mins)

- Summarise key learnings and the value of collaboration in the entrepreneurial process.
- Discuss the next steps for participants to continue developing their business ideas beyond the workshop.



The Value Proposition Canvas

Understanding the Value Proposition Canvas (VPC)

The VPC is another tool designed by Strategyzer that helps entrepreneurs and organisations understand their customers better and design products and services that perfectly match their needs.

It's an ideal companion to the Business Model Canvas, focusing specifically on ensuring that there is a fit between the product and the market.

It encourages deep thinking about what customers really want and how to deliver value that meets those needs.

 [Strategyzer's Value Proposition Canvas Explained](#)

Is the VPC relevant for businesses at different stages?

The VPC is beneficial for both early-stage startups and established businesses. For startups, it's crucial for validating the need for their product or service in the market. For established businesses, it can help in refining existing offerings or developing new ones to meet evolving customer needs.

What is the most challenging part of using the VPC for students?

Many students will find it hard to accurately define and understand their customer jobs, pains, and gains without bias or assumption. It requires deep customer insights gained through research, interviews, and empathy.

What common mistakes do people make when using the VPC?

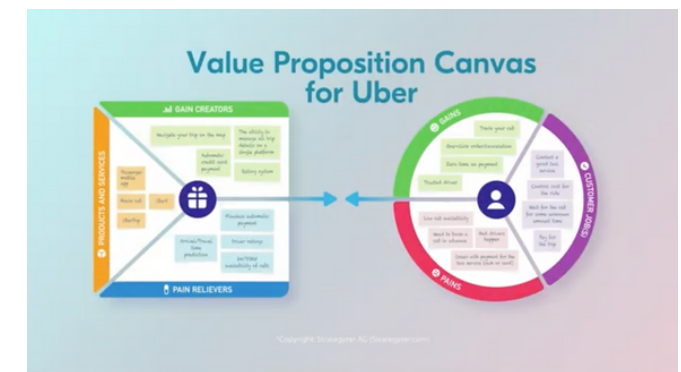
A common mistake is not spending enough time on customer research, leading to a lack of genuine insights into customer needs. Another is focusing too much on product features rather than on how these features address specific customer jobs, pains, and gains.

How can I incorporate the VPC into my curriculum?

You can integrate the VPC into your curriculum through workshops, project-based learning, and case studies that require students to apply the tool in real-world or simulated business scenarios.

How often should the VPC be updated?

The VPC should be revisited regularly, especially as students gain new insights into their customers or when there are significant changes in the market that might affect their needs and expectations.



[Value Proposition Canvas Explained: Uber Example](#)



["Value Proposition Design" by Alexander Osterwalder & Yves Pigneur](#)



Value Proposition Canvas workshop

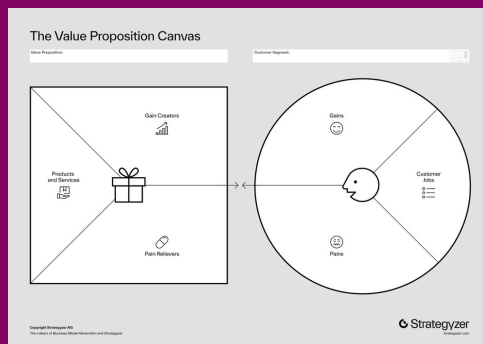
Objective

Guide entrepreneurs through the process of creating a Value Proposition Canvas, focusing on understanding customer needs and designing solutions that meet those needs.

Materials needed

- Blank VPC templates
- Sticky notes and markers or digital tools like Miro for virtual collaboration.

 **2 hrs**



Strategyzer Value Proposition Canvas template

Workshop outline

Introduction to the VPC (15 mins)

- Warm up participants with an interactive ice breaker.
- Explain the concept and components of the VPC.
- Highlight its relevance across different stages of business and sectors.

Idea generation and group dynamics (15 mins)

- Encourage participants to come to the workshop ready to share their business ideas.
- Provide inspiration for those without a specific idea, suggesting they explore solutions to problems they are currently facing.
- Let the students form groups based on shared interests or complementary skills.

Creating the Value Proposition Canvas (60 mins)

- Customer Profile (**15 minutes**) - Have groups work on understanding and defining their customer segment's jobs, pains, and gains.
- Value Map (**15 minutes**) - Transition the group focus to how their product or service alleviates pains and creates gains.
- Alignment Discussion (**10 minutes**) - Have groups ensure that their proposed product features directly address the customer, jobs, pains, and gains identified earlier.

Presentations and feedback (40 mins)

- Give each group **5 minutes** to present their VPC to the workshop, focusing on the alignment between the customer profile and value map.
- Give **2 minutes of Q&A** per group to encourage constructive feedback from other participants, aimed at refining and improving the proposed value propositions.

Wrap-up and next steps (10 mins)

- Discuss the importance of ongoing customer discovery and VPC refinement.
- Encourage participants to further develop their business models with their refined value propositions.

Market research and knowing your customers

Understanding market research

It's important to highlight to students that deep customer insight is considered to be the cornerstone of successful product development, marketing, and sales strategies.

Using case studies and real-world examples can show students how understanding customer needs and behaviours leads to higher satisfaction, loyalty, and competitive advantage.

 [Market Research | The Secret Ingredient to Business Success](#)

Common market research methods

- Customer interviews
- Focus groups
- Observational studies
- Competitor analysis
- Customer surveys



How can I help students effectively gather customer insights?

Introducing a range of research methods and the use of digital tools like social media analytics can emphasise to students the value of diverse approaches and show them how to capture a comprehensive view of customer behaviours and preferences. Encourage creative ways that students can understand their customers, such as posting on online forums such as Reddit.

 [How to Do Market Research](#)

How can I incorporate continuous customer engagement into my curriculum?

Encourage projects that require students to engage with customers regularly. This could involve iterative product development processes where feedback is given at multiple stages, or long-term market research projects that track changes in customer preferences over time.

 [9 Customer-Focused Market Research Questions](#)

How can I encourage students to overcome the fear of directly engaging with customers?

- Organise workshops focused on communication skills, including active listening and empathetic engagement.
- Share success stories of entrepreneurs who gained valuable insights through direct customer interaction.

- Facilitate live customer interview sessions in a supportive environment.

 [How to Run Successful Focus Groups](#)

What common challenges come up in teaching students about customer research?

Approaching customer research can present several challenges for students, such as avoiding leading questions, accurately interpreting customer feedback, and ensuring a representative sample for research. To address these, you can:

- Use role-playing to help students practice crafting neutral questions in a controlled environment.
- Discuss strategies for obtaining a representative sample for surveys or interviews.

One approach can be to teach students how to design unbiased questions and interpret feedback accurately using the 'Mom Test', explained in the video below.

 [The Mom Test](#)

 ["The Mom Test" by Rob Fitzpatrick](#), contains articles on survey design and market research methodologies

Tools for market research

There are many free and paid online survey creation and distribution tools available, including [SurveyMonkey](#), [Google Forms](#), and [Typeform](#).

For other kinds of market research, students can utilise the following:

SEMrush

A comprehensive SEO tool that also offers market insights and competitive analysis.

Tableau

A leading tool for creating interactive data visualisations.

Orbit

A tool from MIT that allows students to use AI to help find their market.

Google Analytics

Provide training on digital tools for analysing online behavior, such as Google Analytics or social media insights platforms like Meta.





Market research workshop

Objective

Equip aspiring entrepreneurs with the knowledge and skills necessary for conducting effective market research and gaining a deep understanding of their customers.

Materials needed

- Access to online resources for market research.
- Sticky notes, markers, and flip charts for group activities.

 2 hrs

Workshop outline

Introduction to market research (10 mins)

- Kick-off icebreaker: "In a fantasy world, who would your dream business partner be?"
- Discuss the importance of market research in identifying customer needs, wants, and willingness to pay.

Users vs customers (10 mins)

- Using examples, discuss the difference between users and customers in the context of a business.

Identifying your ideal clients (15 mins)

- Run an individual activity for participants to identify the characteristics of their ideal clients. They should list attributes such as budget, their need for a solution, the alignment of their values, and their potential for repeat business.

Market research techniques (20 mins)

- Present various market research techniques including surveys, interviews, and observation.
- Lead a group discussion on applying these techniques in real-world scenarios to gather actionable insights.

The 'Mom Test' for crafting questions (20 mins)

- Show students a video explaining the 'Mom Test' (5 minutes).
- Have students split into groups of 3-4 people to create a short list of questions for potential customers that adhere to the 'Mom Test' principles, focusing on the key assumptions of their business idea.

Market research challenge (30 mins)

This will help students apply learned techniques in a simulated market research scenario: *Two teachers of a similar demographic are both on the lookout for a new electric car.*

- Have teams design a hypothetical interview plan based on market demographics for the scenario listed above.
- Encourage students to use the Mom Test to develop questions that will help refine their product design and pricing strategy.
- Teams conduct mock interviews with facilitators or other participants to gather feedback and design a car for their demographic based on this feedback.
- Give each group **1 minute to pitch** their car to the interviewees who will then choose a car based on their preferred pitch.

Reflection and group discussion (10 mins)

- Reflect on the market research process and discuss the insights gained from the challenge.
- Have teams share their experiences and learnings from the market research challenge, discussing effective strategies and common pitfalls in customer research.

Idea presentation and feedback (5 mins)

- Have students present their refined business ideas and receive feedback.
- Encourage feedback focusing on the feasibility, desirability, and viability of the presented ideas.

Competitor analysis

Understanding competitor analysis

Analysing competitors is a crucial skill to teach as it will help your students benchmark their business, anticipate market changes, recognise their own competitive advantages, and identify opportunities within market gaps.

Incorporate real-world case studies into your teaching, as well as providing access to industry reports and running hands-on projects involving SWOT analyses to help students understand and practice analytical skills.

 [How to Perform a Competitor Analysis](#)



What are common hurdles when conducting competitor analysis?

Entrepreneurs often face challenges in obtaining accurate information, distinguishing between direct and indirect competition, and effectively analysing the data to inform strategic decision-making.

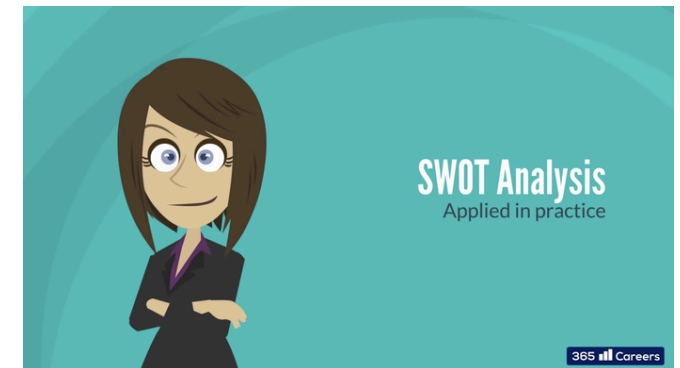


 [How to Do a Competitor Analysis on Social Media](#)

What activities can help students apply methods of competitor analysis?

Effective activities you can run with students to students include:

- Identifying competitors through market research tools
- Analysing competitors' online presence
- Analysing customer reviews using Trustpilot and other review sites



 [Starbucks SWOT Analysis](#)

Signpost students to online research databases like [IBISWorld](#), [Statista](#), and [Mintel](#) for in-depth market and competitor insights reports.



Competitor analysis workshop

Objective

Equip participants with the skills to conduct a comprehensive competitor analysis, including identifying competitors, gathering and analysing data, and applying insights to their business strategies.

Materials needed

- Access to computers and the internet for research.
- SWOT analysis templates.
- Case studies of effective competitor analyses.

 2 hrs

Workshop outline

Introduction to competitor analysis (15 mins)

- Begin with an overview of competitor analysis and its significance in strategic planning.

Identifying your competitors (10 mins)

- Introduce students to performing online research using provided tools and techniques, discussing how they can identify direct and indirect competitors in the market.

Gathering information (20 mins)

- Guide participants through online searches, social media analysis, and industry report reviews while guiding them on using key tools.

Analysing strategies and SWOT analysis (30 mins)

- In groups of 3-4 people, have students choose a competitor, research their strategies, and fill out a SWOT analysis template.



Utilising findings for strategic planning (30 mins)

- Have teams discuss how insights from their SWOT analysis could influence their business model, marketing strategy, and product development.
- Give teams time to reconvene and apply their competitor analysis findings to inform their business strategy.

Discussion and reflection (15 mins)

- Reflect on the competitor analysis process and discuss actionable insights.
- Give groups **1 minute** each to share their SWOT analyses and discuss how understanding their competitors might impact their business strategy.

Finding a co-founder

Understanding co-founder relationships

A co-founder brings complementary skills, shared vision, and investment in the success of the business, all of which are crucial in the early stages of a startup.

Recognising the need for a co-founder involves understanding the depth of collaboration and commitment required to navigate the complexities of launching and growing a new venture.

 [How to Find the Right Co-founder](#)



How should students manage co-founder relationships?

Establishing clear roles and expectations from the outset is crucial to prevent conflicts and ensure a smooth partnership. Teaching this approach will help students define responsibilities, decision-making processes, and equity arrangements, which are fundamental aspects of a successful co-founder relationship.

 [How Much Equity to Give Your Co-founder](#)

What qualities should students look for in a co-founder?

- Encourage students to look for someone who complements their skills and brings strengths to areas of weakness.
- Let students know it's vital to have someone who shares their vision for the business and with whom they can establish a strong working relationship based on mutual respect and communication.

 [How to Find a Technical Co-founder](#)

What common challenges might students face when looking for a co-founder?

Entrepreneurs often face challenges in aligning vision and values with potential co-founders, balancing different skills and personalities, and setting clear expectations and roles. You can help students mitigate these challenges by helping them develop their communication skills and by demonstrating compatibility assessments.

 [Free Founders Agreement Template for Startups](#)

Using **networking platforms** like LinkedIn, [CoFoundersLab](#), and local entrepreneurship forums can help students find potential co-founders.

Building and managing a team

Teaching how to build an effective team

Startup entrepreneurs sometimes seek core staff instead of a co-founder due to a focus on immediate operational needs, rather than a strategic, long-term partnership.

In this case, it helps to highlight to students the impact of a well-rounded team on a startup's success through case studies and research.

- Incorporate group projects into your teaching that simulate real-world team formation and management, emphasising diverse skills, roles, and the importance of shared vision.
- You can also facilitate workshops where students explore their values, work preferences, and expectations.
- Use role-playing games to demonstrate the value of different perspectives and the impact of cultural fit on team cohesion.



How to Build Your Early Startup Core Team

How can I simulate real-world team-building challenges in the classroom?

- Create scenarios or projects where students must form teams based on complementary skills and project needs.
- Incorporate challenges such as tight deadlines, changing project scopes, or interpersonal conflicts to simulate real-world pressures.

Tools for team management

There are many online tools available that students can utilise for team management, including the following:

HireVue

Combines video interviewing with assessments to evaluate candidates' skills and cultural fit.

Monday.com

A visual project management tool that uses boards, lists, and cards to organise tasks and projects.

Officevibe

Provides team surveys and insights to help understand team morale and engagement.

BambooHR

A human resources information system (HRIS) that streamlines hiring, onboarding, and employee data management.

Networking and building relationships

Teaching networking skills

Networking skills are crucial for helping students build strong business relationships.

You can teach effective networking by simulating networking scenarios, providing students with access to networking platforms like LinkedIn, and by encouraging participation in industry-related events.

Another key strategy is to teach students how to craft a professional online presence and how to engage in meaningful conversations.

 [How to Network Like a Pro](#)



How can students practice networking in a controlled environment?

Provide classroom activities like 'speed networking' events, role-playing different networking scenarios, and encourage students to use online platforms to simulate network interactions.

How important is follow-up in networking and how can I teach it?

Follow-up is crucial for establishing lasting connections. You can teach students the art of follow-up by practising email correspondence, LinkedIn messaging, and scheduling follow-up meetings during networking exercises.



 [How to Use LinkedIn to Network](#)

Tools for networking

For networking professionally with other entrepreneurs, mentors and communities, students can utilise a range of online tools including:

Salesforce

Keep track of contacts and interactions to maintain relationships.

Eventbrite

A platform for finding and advertising networking events and workshops.

Lunchclub

An AI-powered platform for making professional connections virtually.

British Chambers of Commerce

Engage with local business communities through chamber events.

Ten Thousand Coffees

Connects professionals for mentoring and networking opportunities.

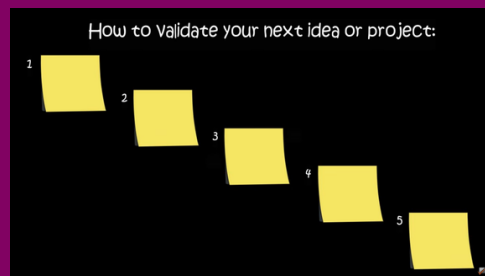


Market validation

Market research vs market validation

Market research gathers broad information on consumer needs and market trends to inform strategies, while market validation specifically tests a business idea in the market to confirm demand and viability through direct engagement with potential customers.

Ensure that students understand the differences between each so they can cover the full breadth of analysis and stress testing for their relevant markets.



[Validate Your Business Idea](#)

What are some effective methods for validating a market?

Effective methods include:

- Building an audience through blogs or email lists
- Engaging with potential customers through interviews
- Utilising landing pages to gauge interest
- Creating minimal viable products (MVPs) for direct feedback

How can I incorporate market validation into my curriculum?

You can integrate project-based learning where students must validate their business ideas using real-world techniques, such as customer interviews, surveys, prototyping, and analysing feedback.

Can digital tools enhance the market validation process?

Using tools like Google Forms for surveys, WordPress for landing pages, and social media platforms for audience buildup can streamline the validation process, making it easier for students to reach and engage with a wider audience efficiently.



[How to Test and Validate Startup Ideas](#)

Tools for market validation

When it comes to validating markets, there is a wide range of online platforms and resources students can access, including:

Indiegogo

Use crowdfunding platforms to validate product interest and secure initial funding.

Meta or Google Ads

Run targeted advertising campaigns to test market segments and interest.

A/B Testing Tools (like Optimizely or VWO)

Run A/B tests on your web pages or product offerings to see what resonates best with your audience.

Mailchimp

Use email marketing campaigns to set up waitlists and measure response.

Unbounce

Build and test landing pages to gauge interest in your product or service.



Market Validation Techniques workshop

Objective

Empower participants with dynamic market validation techniques, focusing on real-world applicability, customer engagement, and rapid product development insights.

Materials needed

- Access to computers and the internet for research.
- Sticky notes and markers or digital tools like Miro for virtual collaboration.

 2 hrs

Workshop outline

Introduction to market validation (5 mins)

- Explain the importance of validating business ideas through situational testing methods and ideal testing approaches.
- Share examples where these techniques directly impacted product success.

Situational testing techniques (15 mins)

- Audience buildup - Guide participants through starting a waitlist through email subscription service related to their business idea.

Prototyping and crowd sourcing (30 mins)

- Instant prototyping (**15 minutes**) - Discuss the value of creating a simple product and making sales.
- Crowdsourcing insights (**15 minutes**) - Analyse the benefits and challenges of using crowdfunding platforms as a market validation tool.

Ideal testing methods (45 mins)

- Landing pages (**15 minutes**) - Run a mini workshop on creating a landing page with a "sold out" product strategy to gauge customer interest and willingness to pay.
- Ads (**15 minutes**) - Have students create an ad for a product that doesn't yet exist.
- Pre-orders (**10 minutes**) - Have students come up with strategies for how they can ask customers to pay for a product in advance.



Concierge MVP, profit and pivot (30 mins)

- Rapid feedback/development (**15 minutes**) - Discuss strategies for balancing between working and desirable products, aiming for rapid user feedback.
- Beta testing (**15 minutes**) - Discuss Alpha and Beta testing strategies.

Wrap-up and Q&A (5 mins)

- Summarise key takeaways on market validation techniques.
- Open the floor for questions and encourage participants to apply these techniques to their projects.

Stage 2

Launch

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Legal structures

Types of legal structures

A crucial step in enterprise education is to teach students about the various types of legal structures under which they can launch and run their business. These include:

Sole Trader

Individual ownership with full control but unlimited personal liability, ideal for low-risk small businesses.

Partnership

Shared ownership and profits with unlimited liability for each partner, suitable for professionals pooling resources.

Limited Liability Partnership (LLP)

Combines partnership flexibility with limited liability, ideal for professional services firms.

Limited Company (Ltd)

A separate legal entity providing limited liability, suited for businesses aiming to scale and protect personal assets.

Public Limited Company (PLC)

Allows selling shares to the public with strict regulations, for large businesses seeking public investment.

CICs Limited by Shares

Operates with share capital and shareholders, allowing for investment through share ownership while profits serve the community interest; suitable for social enterprises seeking investment but with a commitment to social goals.

CICs Limited by Guarantee

Does not have share capital but members who act as guarantors, ideal for non-profit ventures focusing on community benefit without the intention of distributing profits to members.

Charitable Incorporated Organisation (CIO)

Offers limited liability for charities without needing to register as a company, focusing on charitable purposes.



Determining the Right Legal Structure for Your Social Enterprise



Choosing the Right Legal Structure for Your Business

Tools for deciding on legal structures

BizFilings Business Type Comparison Tool

This online tool enables side-by-side comparison of business structures, highlighting formation, management, taxation, and liability, aiding students in choosing the appropriate structure for their business ideas.

SimVenture

A business simulation software that allows students to start and run their virtual business, making decisions about legal structures, financing, marketing, and more. It offers a hands-on learning experience about the implications of different legal choices.

Cobweb Information

This online tool is a specialist publisher of information for business support professionals. They provide reliable, practical content that explains regulations, trading issues, opportunities and developments in over 550 small business trades and sectors.



Early-stage funding

Understanding funding options

Educating your students on early-stage funding and its sources is a crucial element of preparing them to start a business.

Encourage students to assess their business's needs, potential for growth, and the level of control they wish to retain – discuss the benefits and risks associated with each type of funding.

Running practical exercises, like creating funding strategy plans, can help them understand which options align best with their business goals.

What should students know about borrowing money from friends and family?

- Highlight to students the importance of formalising any agreements with clear terms and conditions.
- Discuss the potential for relationship strains and advise them on setting professional boundaries.
- Encourage them to treat the investment as seriously as they would any professional engagement.

How can participating in startup competitions benefit early-stage entrepreneurs?

Startup competitions can provide not only funding but also valuable exposure, networking opportunities, and feedback from experienced judges. Encourage students to refine their pitching skills and develop compelling business presentations to increase their chances of success.

How can I incorporate real-world funding exercises into my curriculum?

- Organise workshops where students create and present business plans to a panel of mock investors.
- Include case studies of successful funding rounds, and possibly invite guest speakers who have experienced the funding process to share practical insights.

Tools for sourcing early-stage funding

When it comes to sourcing critical early-stage funding, students can benefit from utilising one of these many sites and online resources:

GrantFinder

A comprehensive database of UK and EU grants, local funding opportunities, and other financial assistance.

J4B Community

A comprehensive database of UK and EU grants, local funding opportunities, and other financial assistance for the voluntary sector.

Futrli

Assists in creating detailed financial projections and business forecasts, useful for presenting to banks and investors in the UK.

Republic Europe

A popular UK-based platform that facilitates equity crowdfunding, allowing entrepreneurs to raise capital directly from the public.

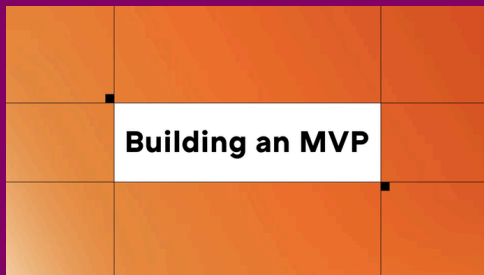
Crowdfunding platforms like [Kickstarter](#) and [Indiegogo](#) can help entrepreneurs run campaigns that can provide seed money and validate their business ideas.

Prototyping and creating an MVP

Understanding an MVP

An MVP, or a Minimum Viable Product, is a version of a product with just enough features to attract early-adopter customers and validate a product idea early in the product development cycle.

Unlike prototypes, which are more focused on exploring design and usability, an MVP is a functional product used to test business hypotheses with real users.



 [How to Build an MVP](#)



How should students decide which features to include in an MVP?

The features included in an MVP should address the core problem the product aims to solve for its target users. These features should be essential for the product to provide value and fulfil its unique value proposition, focusing on simplicity and usability.

How can students gather feedback on their MVP?

Guide your students on gathering feedback on an MVP through user testing sessions, surveys, interviews, and analysing usage data. It's important for them to seek feedback from actual or potential users who represent the target market of the product.

How should students balance speed and quality when developing an MVP?

Balancing speed and quality involves focusing on the core functionalities that provide the most value to users, ensuring those features work well, and not getting sidetracked by secondary features. It's about making smart compromises to launch quickly while maintaining enough quality to meet user needs and expectations.

What are some effective methods for prototyping?

Effective prototyping methods include:

- Sketching by hand
- Using digital tools like [Figma](#) or [Adobe XD](#) for high-fidelity mockups
- Building interactive wireframes
- Utilising hardware prototyping tools for physical products

The choice of method depends on the product type and the stage of the design process.



Tools for developing an MVP

Students at the stage of launching their business can utilise a range of online design and prototyping tools to help them develop a strong MVP, including:

Sketch

A vector-based design tool for creating high-fidelity mockups and prototypes, widely used for web and mobile app designs.

Figma

A collaborative interface design tool that allows teams to build interactive prototypes directly within the platform.

Axure RP

Allows designers to build complex prototypes with dynamic content, conditional logic, and calculations without coding.

Balsamiq

A rapid wireframing tool that helps you work faster and smarter, reproducing the experience of sketching on a whiteboard but using a computer.

Proto.io

Enables users to create fully interactive app prototypes that look and work exactly like your app should.

Bubble

A no-code platform for building web applications without any coding background, perfect for MVP development.

LeanStack (Lean Canvas)

A platform offering Lean Canvas as a tool to quickly articulate and validate a business model on a single page.

Launchrock

A website builder focused on early customer acquisition, great for creating landing pages to gauge interest and gather early sign-ups.

Effective branding

Understanding branding

Branding is the cornerstone of engaging customers with a business, product or service and understanding it will be crucial to your students' success.

Within your curriculum, you should cover brand identity (logo, colours, typography), brand positioning, brand voice, values and how to consistently apply these elements across all marketing channels.



 [Branding 101](#)

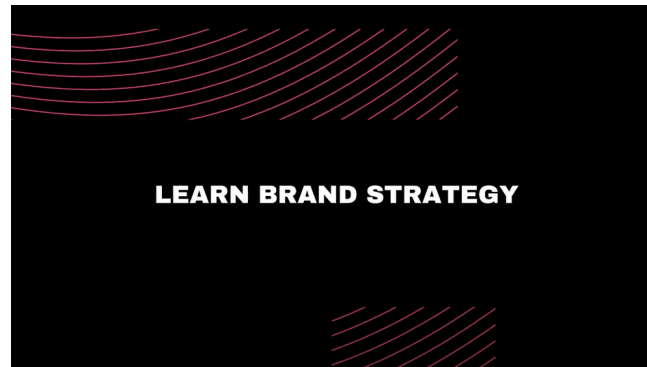


How can entrepreneurs effectively communicate their brand to their target audience?

Encourage students to use storytelling to make their brand relatable, ensuring all marketing materials reflect the brand's core values, and actively engaging with their audience through social media and content marketing.

What are some common branding mistakes entrepreneurs should avoid?

You should warn against a lack of brand consistency, neglecting the target audience's needs and preferences, underestimating the importance of a unique value proposition, and failing to evolve the brand over time.



 [Branding Like a Boss](#)

Tools for branding

There are many tools and apps available online that can help students at different stages of establishing their branding, these include:

Canva

A user-friendly graphic design tool for creating visual content including logos, social media graphics, and branding materials.

Adobe Creative Suite

A comprehensive suite of professional design tools including Photoshop, Illustrator, and InDesign for high-quality branding assets.

Brand24

Monitor a brand's online presence and customer feedback across social media and the web.

Namechk

Check the availability of a brand name across domains and social media platforms.

Envato Elements

Access a vast library of branding templates, fonts, and design assets.

Digital marketing

Understanding digital marketing

Building on branding as a foundation, digital marketing allows a business to engage directly with its customers to build awareness and preference of its products and services before driving conversion actions like sales.

Effectively introducing the concepts of digital marketing to your students requires starting with the fundamentals, such as SEO, content marketing, social media strategies, and email marketing.

Use real-world examples and case studies to illustrate how these concepts are applied in business settings, incorporating interactive tools like Google Analytics for live demonstrations.



What are some engaging ways to teach SEO and content marketing?

- Create projects where students must develop a content strategy for a hypothetical or real business, including keyword research, blog post creation, and measuring success with SEO tools like SEMrush or Moz.
- Encourage peer reviews to foster collaboration and deeper learning.

How can I incorporate data analytics into the digital marketing curriculum?

- Assign projects that require students to analyse data from digital marketing campaigns using tools like Google Analytics.
- Focus on interpreting data to make informed marketing decisions, optimising campaigns, and understanding user behaviour.

How can I apply experiential learning in teaching digital marketing?

Encourage students to intern with companies in their digital marketing departments, participate in digital marketing competitions, or work on consultancy projects for real businesses as part of their coursework.

How can I encourage students to continuously learn about digital marketing beyond the classroom?

- Recommend following reputable digital marketing blogs, podcasts, and social media influencers.
- Encourage students to obtain certifications from platforms like Google and HubSpot Academy to further their knowledge and skills.



[Free Marketing Plan Template by HubSpot](#)



Tools for digital marketing

From social media management to SEO, there are dozens of online tools that students can access, both free and paid, to help them in their marketing efforts. These include:

SEMrush

Offers extensive SEO, content, and competitor analysis features.

Moz

Provides tools for SEO keyword research, site audits, and link analysis.

Hootsuite

Enables management and scheduling of posts across multiple social media platforms.

Canva

A user-friendly graphic design tool for creating social media visuals.

Google Ads

For creating and managing search and display advertising campaigns.

Mailchimp

Beyond email marketing, Mailchimp now offers features for creating Facebook ads, Instagram ads, and Google remarketing ads.

Hotjar

Provides heatmaps, session recordings, and user feedback for website optimisation.

Trello

A visual tool for organising tasks and projects with a team.

Slack

Facilitates team communication and integrates with many digital marketing tools.

VWO

Offers A/B testing, website testing, and personalisation.

Stage 3

Grow

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Funding for Scottish businesses

What should Scottish businesses focus on when raising funding in the growth stage?

Businesses should demonstrate a proven track record, a scalable business model, and a strong market potential. Having detailed financials and clear growth projections ready is crucial for engaging with potential investors effectively.

What funding options are suitable for growth-stage businesses in Scotland?

Equity funding from venture capitalists or angel investors, and debt financing from banks are viable options. Scottish Enterprise also provides targeted grants and loans that can be beneficial.

How can Scottish businesses engage effectively with potential investors?

Networking through industry events and programs offered by organisations like Scottish Enterprise is essential. Preparing a compelling pitch that highlights the business's vision and market opportunity is crucial.

What challenges do Scottish businesses face in securing growth funding?

Challenges include limited local investor availability in certain sectors and the complexities of equity funding negotiations. You should prepare students to understand and navigate these issues.

Helpful resources for early stage startups



 [How to Write a Grant Proposal](#)

 [When Should Your Early Stage Startup Raise Funding?](#)

 [Bootstrapped vs Funding](#)

Tools for sourcing funding

When it comes to sourcing critical funding to grow their ventures, students can utilise a range of online tools including:

AngelList

Connects startups with angel investors and venture capitalists looking for new opportunities.

UKBAA

The national trade association for angel and early-stage investment, offering networking and matchmaking with potential investors.

Slidebean

Provides tools for creating engaging and effective presentations for pitching to potential investors or in competitions.

Creating a pitch deck

Understanding pitch decks

A pitch deck is an entrepreneur's secret weapon for helping investors buy into the vision behind their brand, products, or services.

However, there are a few common challenges students might face when preparing an early-stage pitch deck, such as failing to clearly and concisely articulate their value proposition.

Guide them to focus on simplicity and clarity and encourage them to use bullet points, infographics, and visuals to convey information succinctly.

Carrying out practice sessions and peer reviews can also help to refine their pitch decks.

 [How to Make a Pitch Deck](#)



How can I help students make their pitch decks stand out to investors?

- Encourage creativity in how they present their business model and value proposition.
- Teach the importance of storytelling, where they not only present data but also connect emotionally with the audience.
- Encourage highlighting the unique aspects of their product or market approach to make a pitch more memorable.

How should students prepare for questions from investors during or after their pitch?

- Prepare students by conducting mock investment sessions where they can practice delivering their pitch and handling questions.
- Teach them to think critically about potential weaknesses in their business model and how to address these in their pitch.
- Encourage them to be honest and transparent, especially when discussing risks and challenges.

What are some effective teaching methods for pitch deck creation in a classroom setting?

- Utilise a mix of lectures, workshops, and group critiques.
- Provide students with case studies of both successful and unsuccessful pitch decks.
- Organise group projects where students critique each other's decks in a constructive manner.
- Consider bringing in guest speakers who have successfully secured funding to share real-world insights.

Example of a pitch deck structure

1. Introduction

Briefly introduce your business and your team.

2. Problem

Describe the problem you are solving.

3. Solution

Explain your solution and how it addresses the problem.

4. Market opportunity

Define your target market and its size.

5. Product or service

Showcase your product/service and explain what makes it unique.

6. Business model

Explain how you will make money.

7. Traction

Demonstrate all progress made to date and milestones achieved.

8. Marketing strategy

Outline how you plan to attract and retain customers.

9. Competition

Analyse your competition and your competitive advantage.

10. Financials

Highlight key financial aspects like revenue, profits, and projected growth.

11. Investment ask

Specify how much funding you need and how it will be used.

Tools for creating pitch decks

These online tools can help students build, develop, present and validate their business pitch decks:

YC Startup Library

Contains resources and examples of pitch decks from one of the most successful startup accelerators.

Tableau

Great for creating compelling data visualisations for market analysis or financial forecasts.

SimVenture

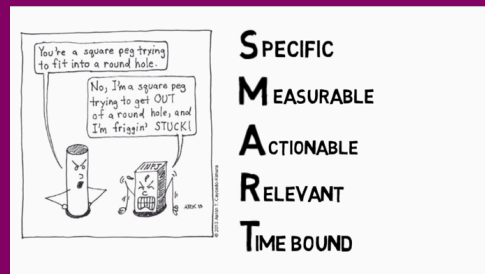
A business simulation tool that can help students understand the consequences of their business decisions as they prepare their pitch.

Setting goals

Teaching goal setting

For businesses in the growth stage, goal setting is essential to manage the complexities of scaling operations, entering new markets, and managing increased staffing needs.

In enterprise education, teaching students to effectively set goals will help them prioritise initiatives, measure progress, and drive the strategic allocation of resources in their projects.



[SMART Goals - Quick Overview](#)



What are common pitfalls in goal setting at this stage and how can they be avoided?

Common pitfalls include:

- Underestimating resource requirements.
- Overestimating market penetration speed.
- Not aligning goals across departments.

These can be avoided by rigorous market testing, continuous feedback loops, and ensuring interdepartmental communication alignment.

How should I integrate real-world examples into teaching goal setting?

- Incorporate case studies that detail successful and unsuccessful scaling strategies.
- Invite guest speakers who have navigated the growth stage and can provide firsthand insights and share lessons they learned.

What role does risk management play in goal setting for growing businesses?

Risk management is crucial in setting realistic goals that account for potential market fluctuations, competition, and internal challenges. You should teach students how to conduct a SWOT analysis to integrate risk management into their goal-setting process.

Can Gantt charts be used as a visual representation for goal setting?

Gantt charts are excellent for visually representing the timeline and sequence of goals in entrepreneurial projects. They help students see how individual tasks align with broader objectives and deadlines. This gives them a clearer understanding of the steps needed to achieve each goal by laying out the dependencies and durations of different tasks.



[How to Use a Gantt Chart](#)

Smartsheet is a Gantt chart software tool to help manage deadlines, track project progress, and collaborate with team members on goal-related tasks.

Engaging with mentors

Understanding the role of mentors

Mentors are a crucial asset for any entrepreneur, providing valuable insight, accountability, and an outside perspective.

Encourage students to consider how they might benefit from having mentors who can guide and inspire them, both in their enterprise education and on the path to launching, running, and eventually growing their business.



 [How to Find Mentors](#)



What should students be aware of when looking for a mentor?

It's important for students to consider what a mentor might gain from the relationship, such as the fulfilment from sharing their knowledge, and an opportunity to nurture new talent or stay connected with emerging trends in their industry. Encouraging students to think about their mentor's perspective can help them create more mutually beneficial and engaging relationships.

How can students maximise the benefits of their mentorship experience?

- Instruct students to be proactive in communication, honest in their updates, and open to feedback.
- Encourage them to apply the advice given by mentors and regularly reflect on their learning and development.
- Sharing successes and setbacks with mentors can foster a deeper, more meaningful engagement.

How many mentors should students have?

It's beneficial for an entrepreneur to have multiple mentors, with at least one in each key area of expertise they need guidance in, such as procurement, contracts, marketing, and financial management. This approach allows students to access specialised advice and support that can help cover all critical aspects of their business more effectively.

Tools for finding mentors

What is the best tool for finding mentors?

LinkedIn is an excellent tool for finding mentors. It allows students to search for potential mentors based on industry, expertise, and location. They can also view the professional backgrounds and mutual connections of potential mentors, making it easier to approach them with tailored requests for mentorship.

There is a range of other helpful, online tools that students can access, including:

Ten Thousand Coffees

A platform that connects people for mentoring and networking over coffee (virtually or in-person).

MicroMentor

Entrepreneurs can post their mentoring needs and search for suitable mentors by skills, industry, or experience.

Bumble Bizz

Bumble Bizz is designed for professional networking and mentorship.

Growth Mentor

A platform where startups and entrepreneurs can connect and book sessions with growth-focused business mentors.



Mentorship activities

Networking role-play

Objective

Teach students how to introduce themselves, ask insightful questions, and follow up after networking events.

Activity

- Set up a simulated networking event where each student plays a role, either of themselves or of a professional working in a specific field.
- Provide scenarios that they might encounter in a real networking event and allow them to practice their elevator pitches, conversation skills, and exchange of contact information.

LinkedIn profile workshop

Objective

Optimise students' LinkedIn profiles for professional networking.

Activity

- Conduct a session focused on the key elements of a strong LinkedIn profile.
- Cover aspects like professional headshots, compelling summaries, showcasing achievements, and the importance of endorsements and recommendations.
- Allow time for students to review and provide feedback on each other's profiles.

The "Speed Networking" session

Objective

Practice quick and effective communication skills.

Activity

- Organise a speed networking event where students have just a few minutes to introduce themselves and their business ideas before moving on to the next person.
- This helps them learn how to make a quick impression and exchange information efficiently.



Hiring your first employee

Making a first hire

Hiring a first employee is a landmark moment in every business founder's journey and as such, it requires a considered approach.

When teaching this to students, you should help them assess their business's workload, growth potential, and financial readiness.

Encourage students only to consider hiring employees when tasks consistently exceed their capacity, specialised skills are needed, or when additional effort is needed for scaling operations.



Hiring Your First Employee as an Entrepreneur



Hiring Your First Employee? What You Need to Know

What legal aspects of hiring should students know?

It's crucial to familiarise your students with legal hiring requirements, such as understanding employment law, ensuring compliance with workplace discrimination laws, and fulfilling contract terms. Offer resources or guest lectures from legal experts to cover these topics in depth.

How can I guide students in finding and selecting the right candidate?

- Encourage them to develop a thorough job description and utilise a mix of recruiting strategies including online job boards and social media.
- Stress the importance of a structured interview process that assesses both technical skills and cultural fit.

What interview techniques should I teach?

- Interview techniques, such as behavioural interview questions can reveal how the candidate handles various situations.
- Discuss the importance of consistency in questioning and provide a framework for evaluating candidates objectively.

What best practices for onboarding new employees can I teach?

- Highlight the significance of a structured onboarding process to ensure successful integration.
- Introduce training on job-specific tasks, familiarisation with company policies, and regular feedback sessions.

- Encourage entrepreneurs to create detailed onboarding checklists and schedules.

What common hiring mistakes should I warn students about?

- Discuss common pitfalls such as rushing the hiring process, vague job descriptions, inadequate vetting, and poor communication of job expectations.
- Teach students how to avoid these issues to enhance their chances of making a successful hire.

Job description and candidate creation - Mini workshop

Objective

Teach students how to craft detailed job descriptions and corresponding candidate profiles.

Activity

- Have students work in groups to draft a job description for a hypothetical role, including duties, qualifications, and company culture.
- Have them create a fictional CV and a cover letter tailored to match the job description.
- Conclude with group presentations and peer reviews, emphasising the importance of alignment between job descriptions and candidate qualifications.

Sales strategy

What are the essential sales strategies I should teach my students?

- Focus on teaching the core principles of value proposition development, customer segmentation, effective communication, objection handling, and the importance of following up.
- Emphasise the adaptability of these strategies across different sales scenarios.

How can I help my students handle sales rejections?

- Encourage students to view rejections as learning opportunities.
- Teach them to analyse each rejection to understand what could be improved, whether it's their pitch, understanding of customer needs, or timing.
- Incorporate resilience training into your curriculum.

How do I teach my students to identify and target their ideal customer?

- Guide them through the process of creating detailed buyer personas and conducting market research to understand their needs, behaviour, and pain points.
- Teach them to use this information to tailor their sales strategies effectively.

HubSpot CRM is free to try, which can be great for understanding customer interactions, managing sales pipelines, and automating tasks.

How can I make my sales strategy teachings more interactive and engaging?

Use role-playing exercises to simulate sales scenarios, encourage group projects where students must develop and pitch their sales strategies, and invite guest speakers from the industry to share real-world experiences and tips.



Participants engaging with posters on international ecosystem trips, exchanging insights and ideas



Tools for developing a sales strategy

Sales strategies can take a lot of work to pull together, so students can utilise these free and paid online tools to make the process more manageable:

RolePlai

Uses artificial intelligence to simulate sales scenarios, allowing students to practice their pitch and receive instant feedback.

Tableau

Helps visualise sales data and trends for better decision-making.

PandaDoc

Streamlines the process of creating proposals and quotes, which is essential for closing sales.

Cisco Networking Academy

Offers resources and courses to improve networking and interpersonal skills critical for sales.

Shopify

For students interested in retail or e-commerce, this platform provides valuable hands-on experience in managing online sales.

ClickFunnels

Designed to help businesses create effective sales funnels without needing technical expertise.

Unbounce

Unbounce is a tool focused on building highly effective landing pages, complete with A/B testing functionalities to optimise for conversions.

Activities for teaching sales

Role-playing sales scenarios

Objective

Improve negotiation and communication skills.

Materials needed

- Scenario cards
- Roles descriptions
- Feedback forms

Activity

- Divide students into pairs or small groups to role-play different sales scenarios. Each scenario involves a salesperson and a potential customer with specific objections or concerns.
- Have groups discuss what techniques were effective and which could be improved.

Developing a sales pitch

Objective

Enhance ability to create compelling sales pitches.

Materials needed:

- Product descriptions
- Pitch guidelines
- Peer review forms

Activity:

- Assign students a product or a service and task them with developing a sales pitch that addresses potential benefits, unique selling points, and answers common objections.
- Have them present pitches to the class, and facilitate feedback from peers.





Scaling operations

First steps in scaling a business

When it comes to scaling their business, entrepreneurs should start by conducting a thorough audit of their current operations, identifying areas that need improvement or can be streamlined.

They should also ensure they have a solid understanding of their market demand to predict growth accurately.

When teaching this to students, encourage them to set clear, measurable goals for scaling their business and aligning them with realistic financial projections and resources.

What are common pitfalls in scaling operations, and how can they be avoided?

Common pitfalls include:

- Over-expansion, where businesses grow faster than their infrastructure can support.
- Underestimating the financial requirements of scaling.

These can be avoided by careful planning, phased growth strategies, and maintaining financial buffers. Encourage students to regularly revisit and adjust business plans based on current performance and market conditions.

When scaling operations, how should staffing be handled?

Staffing should be strategically managed to align with business growth. This includes hiring skilled personnel to handle increased demand, training current employees to take on new roles, and possibly introducing more hierarchical layers to manage expanded teams effectively.

What role does leadership play in successfully scaling a business?

Strong leadership is vital in steering the business through the challenges of scaling. Leaders must be able to make strategic decisions quickly, inspire and motivate a growing team, and navigate the business through operational and market changes. This includes continuous leadership development and possibly bringing in experienced managers.

Tools to help scale a business

Scaling a business involves a lot of moving parts, but as a starting point, students should depend on online tools to help with processes like accounting, marketing, and logistics, including:

Quickbooks

An accounting software package developed and marketed by Intuit, ideal for managing business finances including payroll and expenses.

Marketo Engage

Provides a complete marketing automation software that helps marketers master the art and science of digital marketing.

Flexport

A modern freight forwarder and logistics platform that helps to manage shipping and supply chain efficiently.



Exit strategies

Understanding exit strategies

Having a clear exit strategy helps entrepreneurs prepare for the future, secure their financial goals, and mitigate risks.

It allows them to maintain control over the process of transitioning out of their business and ensures they can capitalise on the business's value when the time comes.



What are some common types of exit strategies?

Common exit strategies include selling the business to a third party, passing it on to family members, selling shares to company employees (Employee Stock Ownership Plan), merging with another business, or liquidating the company. Each has different implications for the business's continuation and the owner's financial and personal outcomes.

What steps should be taken to prepare a business for sale?

Preparing a business for sale involves ensuring financial records are comprehensive and up-to-date, making the business as profitable as possible, and possibly streamlining operations to appeal to buyers. Legal and financial advice is crucial to address any issues that might deter buyers or reduce the business's value.

What are the challenges of executing an exit strategy?

Challenges can include:

- Finding the right buyer.
- Negotiating a fair price.
- Managing the emotional aspects of leaving a business.
- Ensuring the business continues to operate successfully after the exit.

Legal, financial, and logistical issues can also require careful planning and expert advice.

How can I integrate exit strategy planning into my curriculum?

- Incorporate case studies of successful and unsuccessful business exits into coursework.
- Offer workshops or guest lectures from industry professionals who specialise in exit planning.
- Provide simulation exercises where students can practice developing and critiquing exit strategies.

Tools for developing an exit strategy

Considering an exit strategy can be daunting and students may not know where to begin. These tools and resources can help them take the necessary steps:

ValuAdder

Offers a complete set of business valuation and deal structuring tools designed for small to medium-sized businesses.

BizBuySell

An online marketplace that connects sellers of businesses with potential buyers.

Dealroom

Provides secure data rooms for sharing sensitive documents during mergers, acquisitions, or business sales.

Ecosystem Project site visits

Key takeaways



Global inspiration from international ecosystems

Real world insights gathered by the Ecosystem Project site visits

The 'Improving Enterprise Education in Scottish Universities' project saw representatives from Scottish universities visit leading entrepreneurial ecosystems and institutions across the USA, Sweden, Denmark, Switzerland, and Germany.

The following case studies distill the insights gathered from these visits, including key takeaways, inspiration, ideas and challenges in implementing similar initiatives.



Site visit takeaways

Berkeley-Haas Entrepreneurship Program

Overview

The Berkeley-Haas Entrepreneurship Programme is dedicated to empowering Haas and UC Berkeley students to successfully launch new ventures. This programme gives students multidisciplinary experiential learning opportunities, seed funding for selected startups, and connections to the greater UC Berkeley and Bay Area entrepreneurial ecosystems.



Berkeley-Haas campus in San Francisco

Entrepreneurial institutions

- Berkley-Haas
- SkyDeck

Initiatives

- Lawrence Berkeley Lab: A highly productive integration of a national laboratory and a major research university, resulting in 16 Nobel Prizes and 17 National Medals.
- Lean LaunchPad: Immerses students in a hands-on, innovative approach to launching companies, integrating customer development, agile methodologies, and rapid iteration.
- Entrepreneurship is taught by combining theory with intensive hands-on experience.
- Student seed fund up to \$5,000 USD.
- Numerous events such as multidisciplinary hackathons and pitch-a-thons, mentoring from industry experts, startup seed funding, competitions, accelerators, internships and events with Berkeley's extensive entrepreneurial network.

Curriculum delivery

- A "let a thousand flowers bloom" approach - where each school embeds enterprise into their classes.
- Schools have an independent approach to delivery, with many staff members holding part-time academic positions rather than tenured professorships.
- Students greatly value the networks these professors have.

Space and tools

- The whole university is dedicated to entrepreneurship.
- SkyDeck - free co-working space.
- Lean Launch Methodology.
- Bakar Bio Labs - supports innovators through three programs: the Bakar Fellows, the BioEnginuity Impact Grant, and the Neurotech Collider Lab.

Key words to describe the programme

- Hands-on, student experience and trying to create a different mindset.

Success measurement

- Academic staff are well connected within the entrepreneurial ecosystem with startups and VCs. Students benefit from these connections.

Points to highlight

- Education is a top priority, however, there is an importance on building networks that is seen as a greater focus.
- There is a heavy emphasis on interdisciplinary collaboration where STEM students are encouraged to work with students from the business school.
- Recognising the importance of dedicated space, the university is repurposing an old student house into a vibrant co-working space for staff, further strengthening the entrepreneurial environment.

Site visit takeaways

DTU Entrepreneurship

Overview

DTU X-Tech is an innovation-driven education, incubator programme and research facility designed for students in technical and natural sciences. By integrating hands-on experience with state-of-the-art lab access - including chemistry, biotech, and woodworking labs - DTU X-Tech fosters a dynamic environment for turning ideas into impact.



Skylab at DTU

Entrepreneurial institutions

- DTU X-Tech
- Skylab Innovation Hub

Initiatives

- Skylab Ignite - A ten-week intensive programme where students develop customer-focused startup solutions
- Skylab Incubator - incubator for early stage startups.
- Skylab Funding - grants of up to 15.000 DKK (~£1700).
- Open Innovation X (OI-X): DTU's flagship two-day innovation sprint, bringing together students and industry leaders to tackle sustainability challenges.

Curriculum delivery

- DTU X-Tech embeds entrepreneurship into its core curriculum, enhanced by Skylab's extensive extracurricular initiatives.
- Mandatory Innovation in Engineering Course for Technology Entrepreneurship MSc.
- 200 students must take the Technology Entrepreneurship course during their MSc or the Innovation in Engineering.
- Ongoing industry partnerships providing students with access to real-world business challenges, expert insight, and intellectual property to develop and commercialise solutions in teams.
- Students need to ask academics to supervise their work when taking part in X-Tech courses.

Space and tools

- Skylab provides access to world-class facilities, including prototyping workshops, biotech and chemistry labs, woodworking spaces, a digital lab, and more - enabling students to bring their ideas to life. Coaches - called Innovation Partners - provide mentoring and business advice.
- Special courses: students can request bespoke classes from academics, which may later evolve into full courses.

Key words to describe the programme

- Exciting, inspiring, entrepreneurial mindset.
- Candid, competitive, well-connected.

Success measurement

- Success is measured not only by startup creation but also by fostering an entrepreneurial mindset across disciplines.

Points to highlight

- Their students combine technical expertise with an entrepreneurial mindset to turn knowledge into real-world solutions.
- A key strength of the programme is its unparalleled 24/7 access to cutting-edge lab facilities, fostering a culture of continuous innovation.
- Strong backing from private and family foundations provides students with critical funding and mentorship opportunities.

Site visit takeaways

ESMT Berlin

Overview

Established by a student, Vali Berlin equips participants with the essential tools and resources to navigate their entrepreneurial journey. Whether as 'founders' launching ventures or 'joiners' supporting startup teams, Vali Berlin fosters a thriving entrepreneurial ecosystem. Its core audience includes students, alumni, corporate partners, and tech ventures.

Entrepreneurial institutions

- Vali Berlin

Initiatives

- Vali Berlin's initiatives revolve around four core pillars:
 - Support founders and joiners.
 - Connect entrepreneurial stakeholders.
 - Educate entrepreneurial leaders.
 - Shape an entrepreneurial culture.
- Sustainability Bootcamp - focused on environmental challenges.
- Summer Entrepreneurship Programme - a 12-week initiative also open to external participants.

Curriculum delivery

- Students have the opportunity to develop their own ventures as part of the curriculum and earn academic credits for their work.
- The curriculum focuses on teamwork and communication.
- Students can access a diverse range of entrepreneurship courses tailored to different stages of their startup journey.

Space and tools

- A working space and a hot-desking space.
- Airtable used to connect students with mentors. Mentors pick and choose students so there will be some students that won't get selected.

Key words to describe the programme

- Student-founded, small beginnings, impact-focused.

Success measurement

- The programme tracks key performance indicators (KPIs) for its three main stakeholder groups: students, corporates, and tech ventures.
- These KPIs focus on revenue generation, startup funding, and ecosystem engagement.

Points to highlight

- ESMT Demo Day attracts over 300 participants, providing an invaluable platform for students to showcase their startups.
- The programme prioritises responsible entrepreneurship, fostering leaders with strong ethical values.
- A significant emphasis on UN Sustainable Development Goals (SDGs) aligns the programme with global impact initiatives.



Berlin

Site visit takeaways

The Royal Danish Academy of Music

Overview

The RDAM's entrepreneurship programme, integrated within their Masters programme, aims to equip music students with entrepreneurial skills and foster a proactive approach to their careers.

Entrepreneurial institutions

- The course sits within the university offering.



The Royal Danish Academy of Music

Initiatives

- Self-discovery: Helping students identify their career aspirations and areas of interest.
- Teamwork and collaboration: Encouraging teamwork through project-based learning.
- Design thinking and research: Facilitating design research using tools like Miro boards and Lean Methodology.
- Problem-solving and persistence: Developing the ability to view challenges as opportunities and persevere through project difficulties.
- Communication and stakeholder engagement: Equipping students with skills to communicate their ideas effectively and secure funding.

Curriculum delivery

- 1st Year of MSc: The programme is mandatory for all first-year Masters students.
- Project-based learning: Students work in teams of four to six on self-selected projects throughout a semester.
- Miro boards: Students utilise online collaboration tools to identify challenges and opportunities in their chosen area.
- Mentor support: Each team has a designated mentor for guidance throughout the project.
- Workshops: Workshops provide supplementary knowledge on topics like funding applications.

Space and tools

- Use of the Lean Methodology and Canvas.
- Dedicated creative spaces - such as concert halls, recording studios, and rehearsal facilities to support artistic projects.

Key words to describe the programme

- Innovative, supportive, forward-thinking.

Success measurement

- Project deliverables: Projects culminate in a final presentation and a well-formulated funding application.
- Reflective learning: students submit a reflective piece analysing their communication skills and learning process throughout the project.
- Process focus: Evaluation prioritises the learning journey and development of entrepreneurial skills over the final research outcome.

Points to highlight

- Empowering musicians with business acumen - students generate innovative ideas for promoting their work in the competitive music industry.
- Commercial awareness - a strong focus on helping students identify and capitalise on commercial opportunities in the arts sector.

Site visit takeaways

Stanford University

Overview

The Stanford University's entrepreneurial ecosystem is decentralised across seven schools, fostering a broad and interdisciplinary approach to innovation. Through a combination of world-class research, hands-on learning, and extensive funding opportunities, Stanford empowers students to develop impactful solutions with global scalability.

Entrepreneurial institutions

- Center for Entrepreneurial Studies
- Executive Education
- The Stanford Sustainability Accelerator
- Stanford Graduate School of Business
- Stanford d.school

Initiatives

- Centre for Entrepreneurship - established in 1996, it has a longstanding history of fostering innovation and business creation.
- Stanford Sustainability Accelerator - launched in 2022, this initiative supports scalable, high-impact solutions to global sustainability challenges.

Curriculum delivery

- Every student must take at least one entrepreneurship or innovation course, with 50% enrolling in six or more courses.
- Focus on entrepreneurial learning in four ways:
 - Use of case studies in teaching.
 - Co-curricular learning outside the classroom.
 - Research in entrepreneurship.
 - Experiential learning that teaches the best way to learn is to do. Uses a problem-solution business model approach.

Space and tools

- Innovation hubs - dedicated spaces such as The Venture Studio and Startup Garage serve as makerspaces, incubators, and online collaboration platforms for students.
- Access to cutting-edge resources - such as databases, case studies, and online entrepreneurial communities to facilitate networking and knowledge exchange.

Key words to describe the programme

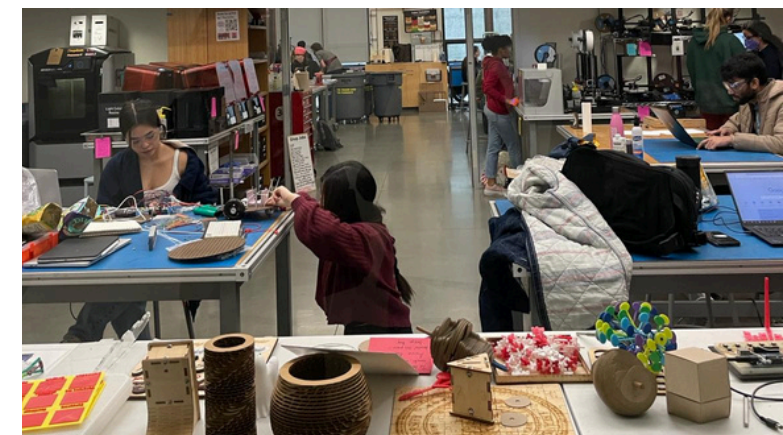
- Flexible, exciting and immersive.
- Robust and slick.

Success measurement

- Success is gauged through student assessments, startup success rates, and project funding.

Points to highlight

- "I was impressed by the breadth and depth of what they offer." - Bonnie Hacking
- The funding landscape in the US is significantly different from Scotland and the UK. Stanford has a \$36.5 billion endowment fund and no issue with raising funding for specific projects/initiatives.
- Project-based learning fosters soft skills development, and failures are embraced as part of the learning process. A failed startup is seen as a badge of honour.



Stanford University

Site visit takeaways

University of Zurich

Overview

With seven faculties and over 150 departments, the UZH Innovation Hub covers the strategic theme clusters of Biomedicine and Life Sciences, Digitalisation, and Space and Aviation.

Entrepreneurial institutions

- UZH Innovation Hub

Initiatives

- The Innovathon - a five-day design sprint that focuses on developing skills rather than the idea itself. This initiative counts towards credits.
- Strengthening strategic theme clusters through intensive innovation activities.
- Four action areas - Skills and Knowledge, Infrastructure, Network and Advice, Capital and Funding.
- BioEntrepreneurship and Innovation Programme - a hands-on education and training to create a spin-off company.

Curriculum delivery

- Similar to the USA's joint honours model, students are offered Masters-level "minor" electives focused on experiential learning in product development and pitching.
- The UZH offers a number of innovation and entrepreneurship courses integrated in the curriculum.
- Minor in BioMed Entrepreneurship is a success case study.

Key words to describe the programme

- Focus on pharma and discovery, industry collaboration, student engagement.

Success measurement

- Case studies and PR.
- UZH Startup Label - founders who are awarded the UZH Startup Label are officially allowed to communicate as UZH Startup.

Points to highlight

- Regarded as a "hot spot" for medtech, fintech, biotech, and pharma. This enhanced their reputation and attracted investors.
- Rich ecosystem funding available to help companies start and scale.
- There is a strong focus on building an entrepreneurial mindset which they do through workshops, inspiring talks and panel discussions.



University of Zurich

Site visit takeaways

Student Project House (ETH Zurich)

Overview

A relaxed environment that encourages creativity, conversation, and practical exploration of ideas and tools, aiming to develop an entrepreneurial mindset.

Entrepreneurial institutions

- ETH Zentrum
- ETH Hnggerberg

Initiatives

- Values-driven ethos: all projects must create value for others.
- Curiosity sessions: a coach-led session to explore what matters to a student and how this can be turned into an idea.
- Pop-up Biolab: a platform and a community for students to design, prototype, and implement their life science research and product ideas.

Curriculum delivery

- Fully extra-curricular - all projects conducted within the Student Project House are independent of formal coursework, allowing students complete creative freedom.

Space and tools

- Innovation-driven environment - the space is designed to inspire creativity and support open-ended experimentation.
- State-of-the-art facilities - 1,400m² of workspace across three floors, equipped with 3D printers, woodworking tools, metalworking equipment, lasers, and sewing machines.
- Co-working areas, a stage, and a relaxation zone foster a vibrant collaborative atmosphere.
- Sustainable resourcing - all equipment in the space is donated, reinforcing sustainability and resource efficiency, alongside strong relations with donors.
- Digital collaboration - Notion and Slack are used as the primary tools for communication and project management.
- Coaching & mentorship - personalised coaching is a core component of the programme, ensuring students receive guidance and encouragement throughout their projects.

Key words to describe the programme

- Explore, experience, value-creation.
- Inspiring, optimistic, creative.

Success measurement

- They focus their efforts on community, value creation and experiential learning rather than a number of startups.
- Their main KPI is the number of ideas coming through:
 - 440 new ideas generated in 2024, with 40% focused on commercial ventures and 40% on sustainability-driven projects.
 - 40 new ideas emerge every week, demonstrating high engagement and a continuous flow of innovation.

Points to highlight

- A space exclusively for extra-curricular projects - unlike traditional incubators, the Student Project House is designed purely for student-led initiatives outside academic obligations.
- Widespread student engagement - currently, ~12% of the ETH student body actively uses the space, reflecting its significant impact on campus innovation.
- Emphasising failure as a learning tool - failure is seen as an essential component of the creative process, encouraging students to iterate, experiment, and embrace risk.

Site visit takeaways

University of St. Gallen

Overview

The University of St. Gallen stands out for its entrepreneurial leadership, with a research centre specialising in entrepreneurial finance, experimental entrepreneurship, and social entrepreneurship. The university fosters strong collaboration between academia and the entrepreneurial community, positioning itself as a key driver of innovation.



HSG Founder of the Year infographic at the University of St. Gallen

Entrepreneurial institutions

- Startup@HSG

Initiatives

- Early-stage support - a robust pre-start programme offering a ~£3,500 grant, followed by further incubation support.
- Personality in Residence Programme - a high-profile mentorship from accomplished professionals across business, culture, science, and politics.
- Ask the expert - a 1-hour free consultation with industry professionals.
- Y Combinator-Inspired Accelerator - plans are underway to establish an accelerator programme based on the Silicon Valley's best practices.
- Startfeld - a Swiss initiative for startup incubation and innovation, where entrepreneurs can receive up to £300K in pre-seed funding.

Curriculum delivery

- They teach entrepreneurship across undergraduate, postgraduate, and executive education levels.
- A blend of extracurricular activities and integrated MSc programmes, such as the Master in Business Innovation, where students engage with Startup@HSG to create a business throughout their MSc.
- Eight full-time professors focused on entrepreneurship and four associate professors on specialised subjects.

Space and tools

- The space is open 24/7.
- A makerspace and co-working facilities.
- The Entrepreneurship Hall of Fame: recognising and celebrating success stories and connections.
- Startup Navigator: their own model/approach, the Navigator Canvas, draws inspiration from the US frameworks, consolidating all pre-start discussions into a single platform for comprehensive consideration.

Key words to describe the programme

- Pre-start, navigator-canvas, unicorns.
- Practice-led, integrative, experimental.
- Unified mission, optimism, reputation.

Success measurement

- They don't rely on KPIs to drive the programme; their primary objective is to plant the seed of entrepreneurship and foster the entrepreneurial mindset.
- They support the talent, not the startup.

Points to highlight

- Don't use a CRM, which they see as a strength because it puts more of a focus on relationships.
- The Alumni club consists of 30,000 individuals and it's the biggest in Europe.
- 3 published books in entrepreneurship education.
- A great investor network, called SICTIC with 500-600 investors.

Site visit takeaways

University of Copenhagen

Overview

The KU Lighthouse Centre is a pioneering hub for entrepreneurship and innovation, with sustainability as one of its core values. Notably, it is Denmark's first public building with a sustainability certificate, and all its furniture is upcycled, reinforcing its commitment to environmental responsibility.

Entrepreneurial institutions

- KU Lighthouse

Initiatives

- Their flagship programme “Get Inspired, Get Engaged, Get Going”: a co-working space and socials, followed by ideation and readiness for startup.
- Four main masterclasses focused on funding, legalities, team formation, and marketing and sales.
- Pre-accelerator that offers grants up to ~£3,400.
- 1:1 business advice.

Curriculum delivery

- I&E isn't formally integrated into the curriculum. Instead, the focus is on collaborating with staff and providing support to help them incorporate I&E into their teaching methods.
- A toolbox for teaching staff to help embed entrepreneurship in the curriculum.
- Each faculty has innovation consultants who offer 1:2:1 guidance to educators seeking to integrate I&E into their teaching.
- All PhD students and early career researchers are required to complete a teaching course, which includes a module on incorporating enterprise and entrepreneurship into their teaching methodologies.

Space and tools

- 24/7 access to the building.
- An education space along with dedicated teaching spaces in a beautiful building.
- They have 25 team members supporting staff and students.
- KU Lighthouse is actively working on digitising resources using AI tools to enhance support for educators.

Key words to describe the programme

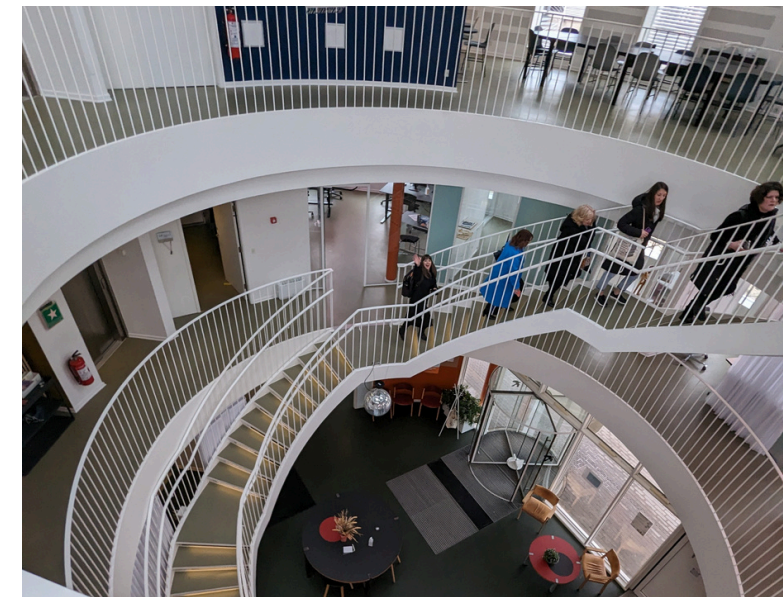
- Industry partnerships, student focus, excitement.
- Traditional research-led University, networked.
- Staff, vision, potential.

Success measurement

- Emphasis on integrating entrepreneurial mindset throughout the UoC, rather than the number of startups.
- Their primary objective by 2030 is to benefit society.

Points to highlight

- An amazing space that provides an excellent environment for igniting innovation.
- Support and backing from senior members of the university and government were instrumental, as they acknowledged the potential in I&E and committed to prioritising it.



The Lighthouse, University of Copenhagen

Site visit takeaways

Karolinska Institutet

Overview

Founded in 1996, Karolinska Institutet has evaluated over 1,500 research-based ideas. KI Innovations is an incubator and a wholly-owned subsidiary of the Karolinska Institutet holding company utilising research findings in life sciences by evaluating and verifying projects with commercial potential, as well as supporting business development to corporate or licensing.



Simon Fraser and Eszter Hegedus at Karolinska Institutet

Entrepreneurial institutions

- KI Innovations

Initiatives

- KI Holding and KI Innovations support their students and staff by paying for their first patent applications if they are eligible, even before investing in the company.
- "Inreach" activities: guest lecture sessions, networking, introductory events.
- KI Innovations/Science Park runs 'Lunch and Learn' events which are funded by companies who can pay to attend, represent and promote their services to KI founders.
- START Pre-incubator: helps validate the potential of the research or knowledge-based ideas.
- DRIVE Incubator: an incubator that supports the commercial development of life sciences startups with validated business opportunities. Membership lasts up to three years.

Curriculum delivery

- Enterprise education in the curriculum is delivered through the Stockholm School of Entrepreneurship and in collaboration with the other five universities, rather than by KI Innovation.
- New Master's programme - KI recently launched a Master's in Bioentrepreneurship, reinforcing its commitment to innovation in life sciences.

Space and tools

- KI Innovations serves as an innovation space, an incubator, a lab space and special facilities for rent.
- KI Science Park also offers office space for startups, with both free and membership-based options providing exclusive access to sessions and networking opportunities.

Key words to describe the programme

- Well-established, niche area, forward-thinking.

Success measurement

- They use some of the standard KPIs - the number of startups supported in a year, the number of business advisory appointments, the number of incubator applications, the return on investment.

Points to highlight

- The focus is not on workshops but on networks and facilitating people to connect 25 companies in the incubator.
- KI maintains a network of 165 industry experts, offering specialised mentorships and advisory services across diverse topics.

Site visit takeaways

Babson College

Overview

Entrepreneurship education has been at the core of Babson College's mission for over 100 years. As a global leader in entrepreneurial education, Babson fosters a unique learning-by-doing approach, equipping students with both the skills and mindset needed to navigate today's dynamic business landscape.

Entrepreneurial institutions

- Babson Academy



Babson College

Initiatives

- Entrepreneurial leadership is both a skill set and a mindset - students practice it through lessons and practical activities.
- An extensive portfolio of online and in-person programmes - from how to teach entrepreneurship, to working with faculty on strengthening their research portfolio, to empowering educators and administrators to advance their institution's entrepreneurship ecosystem.
- NEIA Next: a 3-week summer programme in collaboration with New England Innovation Academy. A programme for students interested in developing sustainable business ideas.
- \$3000 USD grants to enhance experiential learning and to launch products.

Curriculum delivery

- They teach entrepreneurial leadership at all levels.
- Academics have access to actionable teaching tools, research-based insights, entrepreneurial learnings, and peer-to-peer support for entrepreneurship education.

Space and tools

- The whole university is dedicated to entrepreneurship.
- They use Entrepreneurial Thought and Action® (ET&ATM) as a methodology. This methodology helps develop the skill set and mindset needed to not just launch a new business, but also make changes in an established company, lead a team, or create social impact.
- Learning Management System is used mostly for student experience.

Key words to describe the programme

- Hands-on, student experience and trying to create a different mindset.

Success measurement

- The professor networks are amazing and it benefits student engagement, allowing students to access learning through trial and error.

Points to highlight

- The experiential - you don't teach entrepreneurship, you experience it.
- The students all are exposed to experiential enterprise skills.
- #1 in MBA for entrepreneurship for 30 consecutive years (U.S. News & World Report).
- #1 in Entrepreneurship for Undergraduate, 25 times (U.S. News & World Report).

Site visit takeaways

Stockholm School of Entrepreneurship

Overview

A member-based non-profit organisation providing courses, experiences and incubation for students and alumni of Stockholm's top six universities: Karolinska Institutet (KI), Konstfack, KTH Royal Institute of Technology, Stockholm School of Economics (SSE), Stockholm University (SU), Royal College of Music (KMH). It is financially supported by philanthropic donations.



Dora Handrea and Simon Fraser at the entrance of the Stockholm School of Entrepreneurship

Entrepreneurial institutions

- Stockholm School of Entrepreneurship (SSES)

Initiatives

- SSES prioritises interdisciplinary enterprise education, cultivating an entrepreneurial spirit in individuals, rather than solely focusing on venture creation.
- Their activities include:
 - Courses: these are credit-bearing and are split into core, context, and skills.
 - Workshops: a weekend-long deep dive into a specific topic.
 - Bootcamps: international events with participants from each of the six partner universities.

Curriculum delivery

- SSES supports all member institutions and has buy-in from senior university leadership to sustain these partnerships.
- Courses are co-created with member universities and available to all students from member universities.
- Courses tend to be run in the evening to make them more accessible.
- All courses carry academic credits, integrating seamlessly into degree programmes.

Space and tools

- SSES has a centralised office and workshop spaces, while many activities take place across member university campuses.

Key words to describe the programme

- Highly collaborative, innovative, interdisciplinary.
- Incubator as a country, stable welfare infrastructure, high tech adoption, low language barrier, access to capital.

Success measurement

- Not focused on startup numbers but on supporting university members to deliver their enterprise courses and interdisciplinary engagement.

Points to highlight

- 40% of students become entrepreneurs.
- 1500+ companies are operated by alumni.
- The main focus is on the students as individuals with a culture of "the idea has failed, not the individual".
- Fills the gaps in entrepreneurial teaching that member institutions can't fulfil.
- Operating model focuses on supporting universities in the city to deliver interdisciplinary entrepreneurial courses.
- The "Professor's privilege" concept enables academics to retain their intellectual property rights, while "Studieledighetslagen" permits individuals to take six months off work to pursue commercial interests, fostering an entrepreneurial and innovative culture.

Site visit takeaways

Massachusetts Institute of Technology

Overview

Entrepreneurship at MIT is embedded across different institutions that work collaboratively.



Kendall Square in Boston

Entrepreneurial institutions

- MIT Venture Mentoring Service
- iHQ
- Martin Trust Center for MIT Entrepreneurship

Initiatives

- Martin Trust Center: HQ of innovation and entrepreneurship for MIT.
- MIT VMS: Connecting early-stage entrepreneurs with volunteers with business experience.
- MIT Startup Exchange: Actively promotes collaboration and partnerships between MIT-connected startups and industry.

Curriculum delivery

- MIT offers over 60 I&E courses campus-wide, including a specialised track for MBAs and online options accessible to learners worldwide. This extensive offering allows students to embrace a customised educational pathway.
- MIT departments, labs, centres, and groups work closely with each other to connect students with the most suitable entrepreneurship programme across the institutes.

Space and tools

- Different co-working spaces and centres across all the MIT institutes.
- Makerspaces available.
- **Orbit.mit.edu** - an AI-driven digital infrastructure and a one-stop-shop for MIT entrepreneurs.

Key words to describe the programme

- Exciting, uplifting, realistic.
- Innovative, honest, forward-thinking.

Success measurement

- Each institution has its way of measuring success. There are no centralised KPIs within MIT.
- Big focus on volume. They aim to support as many ventures as they can.

Points to highlight

- MIT focuses heavily on creating spaces where students, entrepreneurs, and industry experts can connect.
- Sharp emphasis on creating more and better-connected and well-connected entrepreneurs, utilising Metcalfe's law, highlighting the value of networks.
- Their approach is that they don't just build startups - they build entrepreneurs. The entrepreneurs then go on to create successful ventures.
- Their content is at the core of everything. It's strong support, not just spaces or funding, that truly drives success.

Conclusion



Conclusion

We hope you've found this guide useful as a tool for delivering enterprise education to your students.

The learnings we've outlined can serve as a strong foundation on which you can support aspiring entrepreneurs in the creation and commercialisation of their start-ups.

By fostering principles of entrepreneurship within your students, you are helping to nurture continued innovation and success in Scotland's thriving start-up landscape.

The video links, downloads and tools listed in this guide only scratch the surface of what's available and you should encourage students to continue their own research into different aspects of running an enterprise.

For more information on any of the learnings or resources included in this guide, or to discuss opportunities for your students with Edinburgh Innovations, speak to a member of our team today.

Contact Us





Left to right from the top row: Dora Handrea, Richard Palmer, Heather Morgan, Sasha Saunders, Chris Cramphorn and Alison Price in visit at St Gallen University in Switzerland

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Thank you

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