

BICI Lecture 5

TECHNOLOGY ENTREPRENEURSHIP

To the Reader:

I hope these notes will help you. If you have any suggestion, or you don't understand something, please let me know at georgiana.bud@students.unith.it

What - who - how to differentiate

What do we mean by an entrepreneur?

TECHNICIAN: Someone who opens an activity

leadership, know technology

ready to take risks
openminded

there are NO guarantees

also be ready to FAIL

The idea we have now might not be the successful one.

↳ Take risks e.g. probability in games: the bet and winning is higher if it has more risks

Entrepreneurs start with few money → increase their fortune by taking risks

Q. from stud:

When does taking risks become an investment?

Decision on activity/work to be done; explicit attitudes

Why do people think they can be entrepreneurs now?

↳ risk-taking, money, idea

↳ stand now to have a future reward: TIME as a resource

↳ time to test, try, relatively low risk

We also live in a digital era, we have a capital based on our resources

Investors do trust us!

An entrepreneur → sees opportunities → discovers them before others

→ follows idea / passion → pursues them until reaches goal

→ capitalizes all the available resources to turn them into products

Peter Drucker

Searches for change, responds it and exploits it

IDEA ~~~~~> REALITY

~~~~~  
many actions fact

Is a person who opens a flower shop an entrepreneur?

↳ technically YES

But we have the digital advantage: we can invent and scale something just with digital meanings.

Any time of change is the right time for an entrepreneur, in any <sup>sector/</sup> part of life

↳ there are signals, new skills → we will learn how to discover them

Pablo Picasso → learn by doing, also trying to do impossible things

Create challenges; many successful examples of people who became leading people

Also arts - people are entrepreneurs; also people in managing hotels, restaurants in this digital era (because of need for new solutions)

## ARCHETYPES

• Ford → cars as part of everyday life  
↳ automatic way  
↳ didn't succeed in first trials

• Walt Disney → cartoons  
→ children movies, animated movies brought to a wide range of public  
→ created a new industry: children entertainment

Make money by making people laugh and have fun

VISION of his company

ENTERTAINMENT + MONEY

• FedEx → deliver packages instead  
→ alternative to post

→ US: price of post is constant

GUARANTEE

fast & secure delivery

↳ compromises taken to deliveries

→ they became an important part of the industry

! LOOK UP!

Contribution of W.D. to IP law (int. property)

- Olivetti & Ferrari  
(Successful writing machines)

→ export of Italian products  
 → ~~ethical & esthetical~~  
 → ethical & esthetical

IDEA brought into industry

Patagonia

• ecofriendly → recycling

• good conditions for workers → sustainable working → sustainable behaviour

- Edison

→ Discoveries about electricity → invented lightbulb  
 → General Electric

### FAMOUS ENTREPRENEURS NOWADAYS

→ 1983: 17 years old

Beross, Zuckerberg, IKEA, Diane Green, Richard Branson

Michael Dell

Sergey

~~Sergey~~ Brin

Larry Page → Google founders

↓  
Virgin

- V. Records

- V. Galacticas

Mark Benioff → SalesForce ; innovation

SAP → SW, data analysis

Jack Ma → Alibaba → eCommerce ; warehouse ; platform for selling

### Their Ages

17 IKEA ?

18 Dell → Dell, VMware, IBM

35 Diane VMware CEO's

20 Zuckerberg

42 Benioff

They discovered the opportunity in times of change.

With technology the opportunity of becoming entrepreneur is much more mainstream. The age of running a business is much lower now

⇒ You can also always be an entrepreneur

## POSTDIGITAL ERA

Gain experience, start own business:

- experience
- skills & qualification

Which years were those?

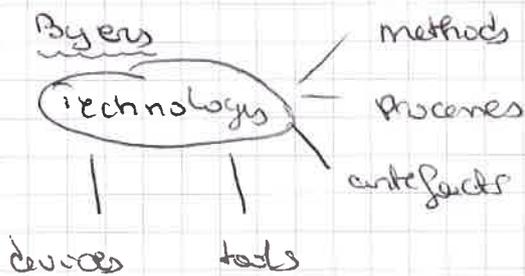
'70s, '80s

Starting date of technological companies,  
digital era / society

## Entrepreneurship in the Domain of Technology

4th industrial revolution

- More control over quality of product, (digitalisation)  
lean approach
- Digitalisation + globalisation : Internet marks 4th ind. rev.
- Aging, mobility of population



## INNOVATION:

Combine know-how and business  
to create  
COMMERCIALIZED SOLUTIONS

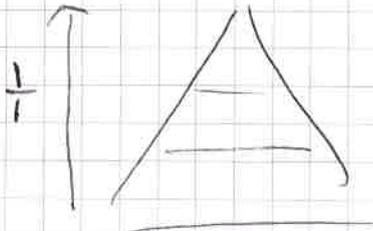
Innovation is to put on the market, scale up the product that was invented.

-> Capture value of technological know-how

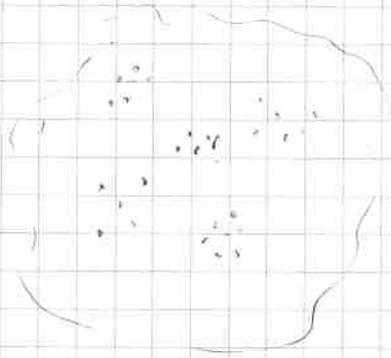
Ex cryptocurrency -> network used to provide a service

Smartphones -> phone is multifunctional device  
↳ touch as input  
↳ computational power

## MODEL OF ORGANIZATION



IT supported  $\rightarrow$  his studie



New mode of working:  
- collaboration  
- teamwork

Agile, scrum  $\rightarrow$  experimenting new products

## POST-MODERN ROLE MODELS

Xerox  $\rightarrow$  Mouse, GUI, printers, photocopy  
 $\hookrightarrow$  In what way they changed?  
New consultancy (sales, R&D)

Konica-Minolta  $\rightarrow$  cameras, new consultancy (SONY)

$\approx$   
3M  $\rightarrow$  tape  
 $\rightarrow$  research, solutions  $\rightarrow$  consultancy

N26 / Revolut  $\rightarrow$  online banking  
 $\rightarrow$  new structures in virtual spaces

Bennet & Noble  $\rightarrow$  editor

Financial Times  $\rightarrow$  used to be physical paper,  
now online + consultancy

• What has happened through digitalization in the postmodern era?

Diversify, new business models on how to do things

$\hookrightarrow$  introduce technology where there was none

Before: entr. were symbols performers, "superheroes";  
Now: organizations are becoming the heroes, not their founders;  
complex systems

Now it's about the performance of the companies, the "content" of the group.

↳ Different requirements / skills than before!

eg. → physical labor vs knowledge ← INDUSTRIAL

→ knowledge vs technical specification ← POSTMODERN

→ entrepreneurial approach ← DIGITAL ERA  
↳ comprehensive solutions to complex problems  
↓  
needed for every type of job

Entrepreneurial mindset is natural to humans being, but it has been taught as a talent, that only few people show it.

But actually it's about curiosity, internal motivation, to do something for a purpose (e.g. <sup>responsible</sup> behaviour, responsibility...)

→ Preserve the natural curiosity of people