Art Life Entrepreneurship 1

Aalto Ventures Program

Fall 2022

Session 1
Opportunities
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https://forms.gle/8Zs8hEDxQYqdtun39
What:

Expedition into the entrepreneurial landscape of your field.
Johannes Kaira

University teacher, Aalto Ventures Program
Architect MSc, Educator, Coach

Areas of focus:
Design process, creativity, visualisations
Håkan Mitts

University teacher, Aalto Co-Educator team
Lic. Tech (IT)
Started and closed down a few businesses

Areas of focus:
Service design, teacher training, integrated entrepreneurship
Why?

To help you find new opportunities to build a livelihood on your skills, interests and passion.
How?

Make contact with people, ask and listen +
Discuss and reflect your findings in teams.
=
Sketch out and evaluate an opportunity.

1 One customer interview
2 One ecosystem visit
3 One mentor interview
4 Process journal
5 Poster and a video
1. **Clarity**: Make sense of the chaotic world and recognize the essential elements regarding the building of income.

2. **Courage and resilience**: Find the courage to put oneself on the line. Get up and continue after a failure. Manage risks.

3. **Efficiency**: Use resources accordingly. Be flexible to change your strategy. Remain functional.
Week 1

Opportunities = What is possible? What could be achieved?

Week 2

Best Practices = What can be learned from others? Is somebody doing something similar?

Week 3

Risk and constraints = What can I control, what can I not? How can I manage risks?

Week 4

The Leap = How can things be done better? What conventions are challenged?

Week 5

Evaluation = How can ideas be evaluated? How can mind be kept open for feedback?

Week 6

New Reality = How should new findings be presented?
Rules of the course

No business idea needed

3cr
= 81hrs

24 hrs of Sessions
57hrs of Legwork and Journaling

80% Attendance in the sessions
Assignments handed in time
Final submission

Video 3mins
+
Poster (or any other exhibition deliverable)

Answer the following questions:

“What advice would I give to my fellow student who wants to become an entrepreneur in my field? What is my opportunity recommendation?”
Break 10 mins
Why Vortex
Why Vortex
Instructions
Game time 20mins
Why vortex debrief

Summarise your teams area in 5 points
Break 5 mins
Social Design

Lucy Kimbell and Joe Julier

Model for how to develop your activities. Closely related to design thinking, service design etc. 
http://www.lucykimbell.com/stuff/Fieldstudio_SocialDesignMethodsMenu.pdf

How to do
What is your niche?
How can I help you?
Finding customers = Finding people or organizations you can help
Who’s your customer?

Developing your business = learning
A small fish in big pond
or
a big fish in small pond?
A (big) fish in *small pond* = niche
Why look for a niche?

• If specialized skills needed, you can stand out
• Often easy to identify potential (fewer) customer
• Less competition, better chance for earning
• Easier to make a name for yourself
Why not look for a niche?

Potentially small market
“Niche lock-in” prevents from growing outside
Also the bad info travels fast
Today we will take a niche-centric approach
Example

A company is looking for a boat interior designer. Who is most interesting?

• A designer
• An interior designer
• An interior designer that is an experienced sailor
Step 1: Identify your unique skills
Fill in your skills in this column. This column auto-fills.
Unique skills by combining skills 2 and 4.
Step 2: Find your niche
Ways of thinking about this

• Is there someone you can help with your skills?
• Is there business value for your skills (i.e., would someone pay you)

• If “yes, I can help” and “someone might pay for this”

-> Your niche?
Simple example

• Skill 3 = technical writing
• Skill 4 = photography
• Skill 5 = long term sailing experience
• Skill 6 = engineering

Possible combination
• Writing technical articles on boats
How to proceed

Start with yourself, is there something that you would enjoy doing?

Yes, evaluating boat technical solutions, could be a review-like blog

Start with magazines. Which magazines operate on a free-lancer basis? Do they have criteria for stories submitted?

Are there magazines on boats with technically slanted articles that uses free-lancers?

Start a new magazine. Is there something missing in the market? Is there a business opportunity here?

Seems there is at least one, perhaps not enter this market
Your skills matrix

Simple template file for working out your unique skills

Template file here:

https://www.dropbox.com/s/nujs5y07m5u6j5v/Skills%20matrix%20download.xlsx?dl=0
Personal exercise

Personal skills inventory

Fill in the skills matrix with 10 skills that you have.
Find at least 5 interesting combinations.
Help your teammates

Everyone shares their skills matrix.

The team is responsible that everyone has at least 3 identified unique skills and ideas on where these would be valuable.

If a person already has 3 ideas, spend some time on thinking about how to improve them even further!
Break

Back in 5 minutes
Validating your niche
Location and people

Where should I go with my niche?
Who else is there?

How do I recognize them?

Do they need to be invited somehow?
When should I go?

Rhythms
Observation
Mystery shopping
Interviews
Open Questions

Do you like this dish I made?

VS

Tell me about the foods you like?
Exercise

Build a mindmap
Ways to learn more about the business opportunities of a niche.

Use a mindmap frame. 1 Per team.
https://miro.com/app/board/o9J_kgFY0wl=/
Weekly exercise:
Analyze the business potential for at least 3 of your unique skill combinations to choose one to work on for the rest of the course.
Weekly exercise: Analyze the business potential for at least 3 of your unique skill combinations.

Use a mix of methods to analyze the business potential of your unique skills:
• At least 3 different approaches for each unique skill (so all in all at least $3 \times 3 = 9$ analyses)

Analysis options
• Interviews with potential customers
• Competitor analysis
• Benchmarking competitors and replacements
• Find related discussion groups: what is being discussed in those groups?
• ...

Assignment 1

Deliverables

Summarize your 3 skill combinations and your analysis on your Process Journal in Miro

Describe your selection of what to study in terms of
a) How can you help with your skills combination
b) Who can you help with your skills combination

Deadline: October 31, 21:00.
Link to the course board
This board has the process journal templates. Choose one that is available and reserve it by writing your name on it.

https://miro.com/app/board/uXjVPKCYtfw=/?share_link_id=557131434353
Password: alefall22