

The background of the slide is a photograph of the UC Berkeley Campanile tower, a prominent stone bell tower with a green-tiled roof, set against a backdrop of the San Francisco Bay. Several sailboats are visible on the water, and a small island with a building is in the distance. The sky is a clear, deep blue.

An Introduction to Technology Entrepreneurship

Berkeley Method of Entrepreneurship

Ikhlaz Sidhu

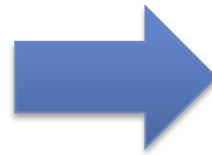
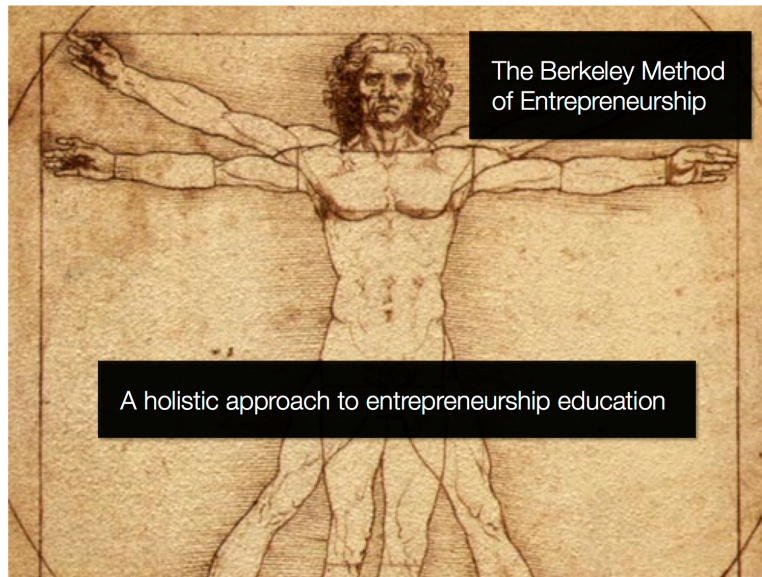
Chief Scientist & Founding Director, Center for Entrepreneurship & Technology

Faculty Director, Engineering Leadership Professional Program (ELPP)

IEOR Emerging Area Professor, UC Berkeley

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CET is well-known for creating the “Berkeley Method of Entrepreneurship”



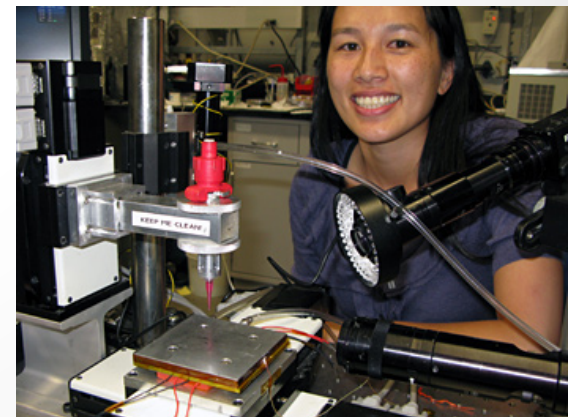
Student Created New Ventures.

Successful Alumni in Innovative Larger Firms

Connections to Bay Area Angels, VCs, and Customers

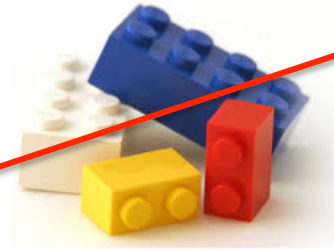
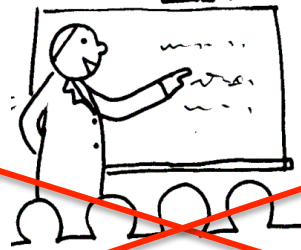
Inspiring Projects for students to impact the world

Co-developed by Ikhlaz Sidhu and Ken Singer



Some misconceptions about learning Technology Entrepreneurship

Entrepreneurship Misconception #1:



Idea
People

B Plan and
Validation

Raise
Funds

Build
Product

Sell and
Scale

Reality:

- Not Linear
- Complex and People Oriented
- Many unwritten rules
- Not enough data to make a plan



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Entrepreneurship Misconception #2:



It can not be taught prescriptively like other subjects.



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And, we can not simply "Test for Retention"

The fundamental concepts of Technology Entrepreneurship



Where do Technology Venture Ideas Come From?

Frustration and Pain:

“There must be a better way”

New **technology** capabilities

Understanding people and their **actual needs**

Targeting a very inefficient organization or that could be **disrupted**

Arbitrage or trading.

Changes in the world – that you envision **will** happen

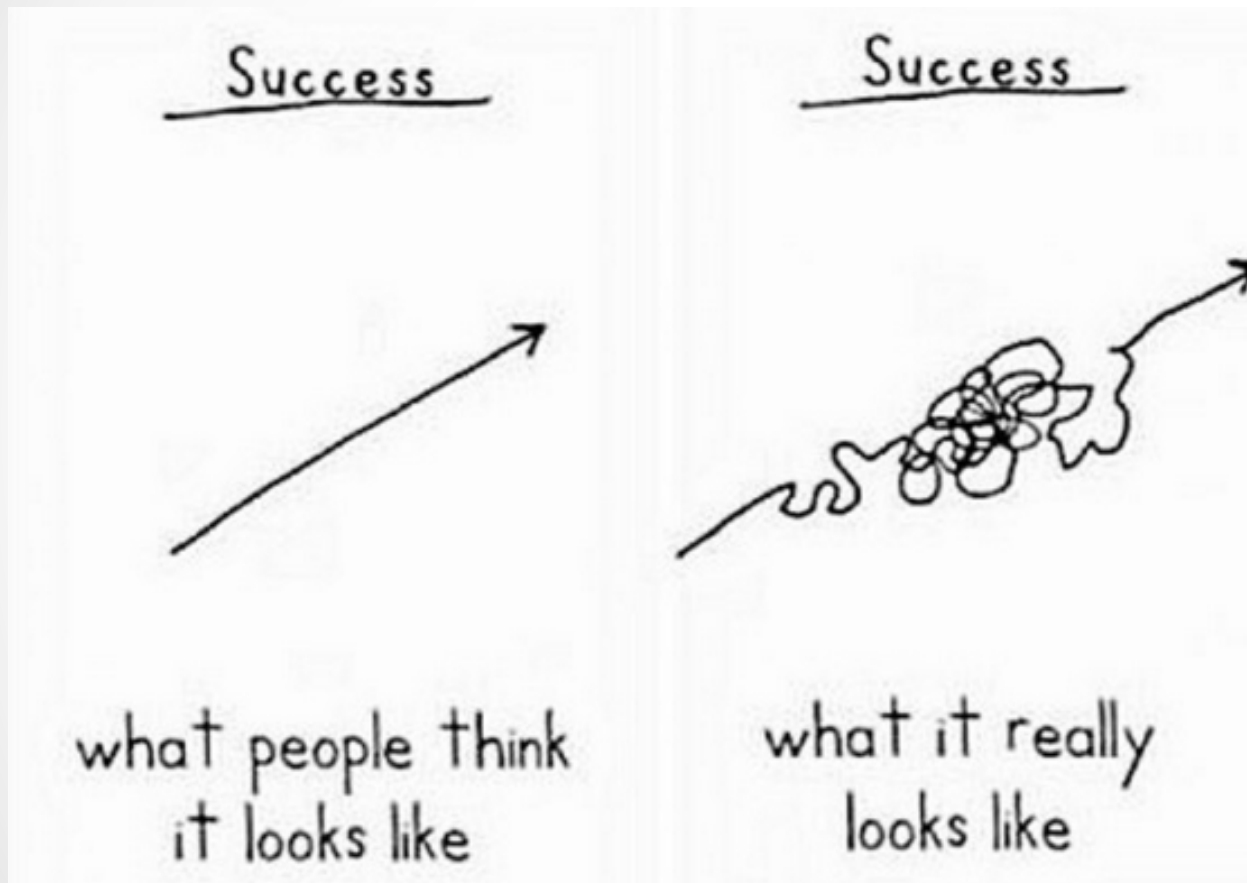
Changes in the world – that just happened

“Getting the right people people together”

Answer: All the above – It does not matter where you start.



Concept 1: Ideas and Plans are just a starting point.



Kate Bartolotta, Elephantjournal.com

Key Question:
How will you
handle the changes
that you don't know
about yet?

Depends on:

- Technical skills
- People skills

Concept 2: Your plan adapts via a “learning cycle”:
Induction, building, story-telling, verification, and adaptation

**Take Feedback
Collect Data**

**Refine
Hypothesis
(think and learn)**

**Demonstrate
and Pitch
To Collect
Stakeholder**

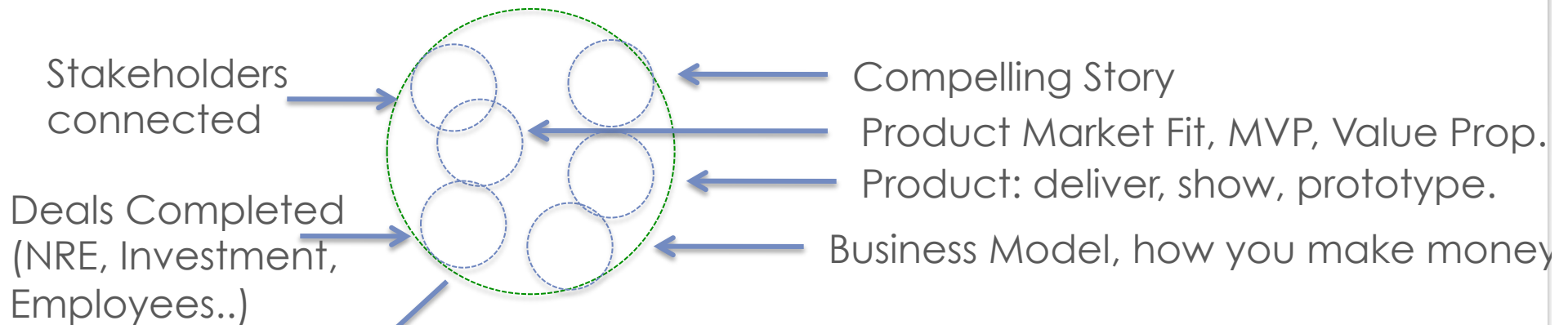
**Rapid Prototype,
Make New Pitch or
Demo, Adjust your “plan”**



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Concept 3: Milestone based planning and course correction

1. Assess what do you have right now?



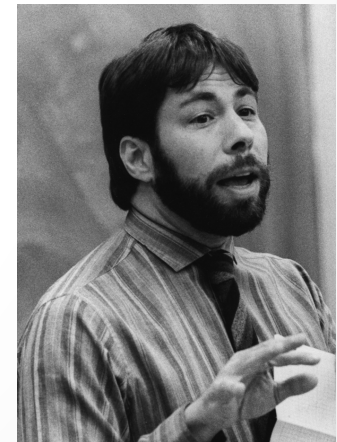
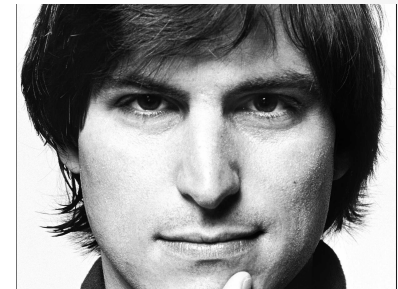
2. Work backwards from your end in mind?



Topic 4: Builders versus Connectors. More than one type of entrepreneur.

Meet Larry Bock

- Serial entrepreneur and seed stage high technology and life sciences venture capitalist
 - Founded, co-founded or provided early stage financing to 40 companies that have achieved a cumulative market capitalization of over \$40 Billion.
-
- How does he do it?



Two Cities

- Chicago



- San Diego



Concept 5: Mindset and Culture Matter:
How people think about opportunity
and how they interact with others

Cultural Behaviors for Entrepreneurs

1. Agree that you will **get help** from others, and **pay it forward**.



2. Story Telling



"Realize a something new by **induction**, and then **learn to communicate the story with a new language.**"



3. Trust: "If you can't tell: Learn to trust others without expecting anything in return."



4. Seek Fairness: "Make deals that seek fairness (in positive sum transactions), not advantage (in zero sum transactions)."



Cultural Behaviors for Entrepreneurs

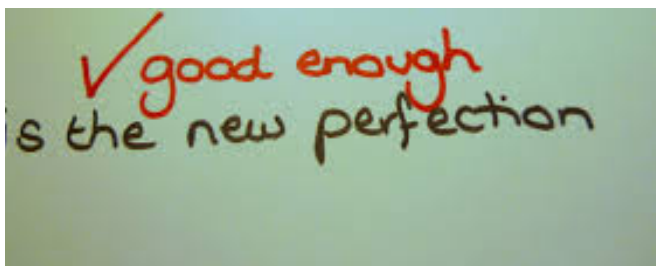
BUILD YOUR RESILIENCE

5. Plan to Fail / Resilience:

"It is necessary to be Wrong sometimes. Plan to Experiment. Plan to Fail. (Fail Fast) Analyze, Adapt and repeat. The smarter you think you are, the harder this is going to be."



6. **Diversify your networks.** Connect to people you would not normally, then go and listen. Open Up. And connect them to others.



7. Good Enough – Resource Allocation.

"Perfection is no good but good enough is perfect."



8. Collaboration : "Individual vs team and competitors vs partners"



Cultural Behaviors for Entrepreneurs



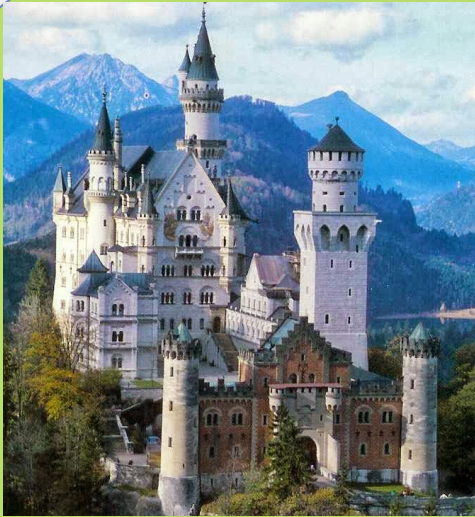
9. **Believe:** “Believe that you can change the world.”



10. **Be a role model** for other entrepreneurs and innovators.

*If everyone in your community acts like this,
you will have a vibrant entrepreneurial culture.*

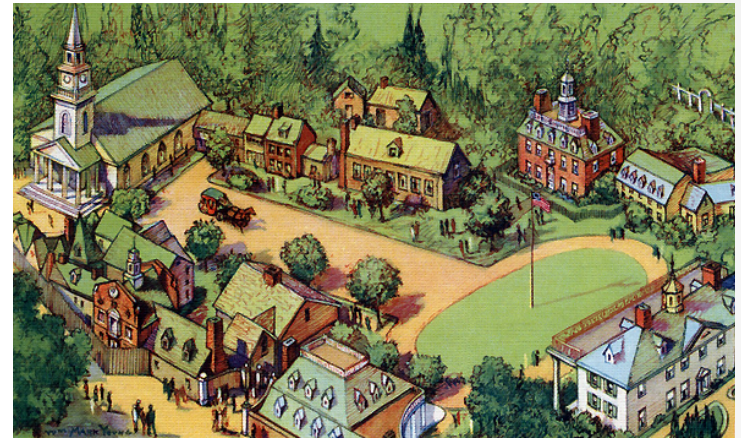
Concept: Mindset & E-Culture, What drives entrepreneurs and innovators?



Castle

Countryside

Kingdom



New Territory

Bootcamp Skill Development

Finding and Evaluating
Opportunities

Adaptation and
Learning Cycles

Mindset of
an Entrepreneur

Judgment:
What to expect

Customer
Viewpoint

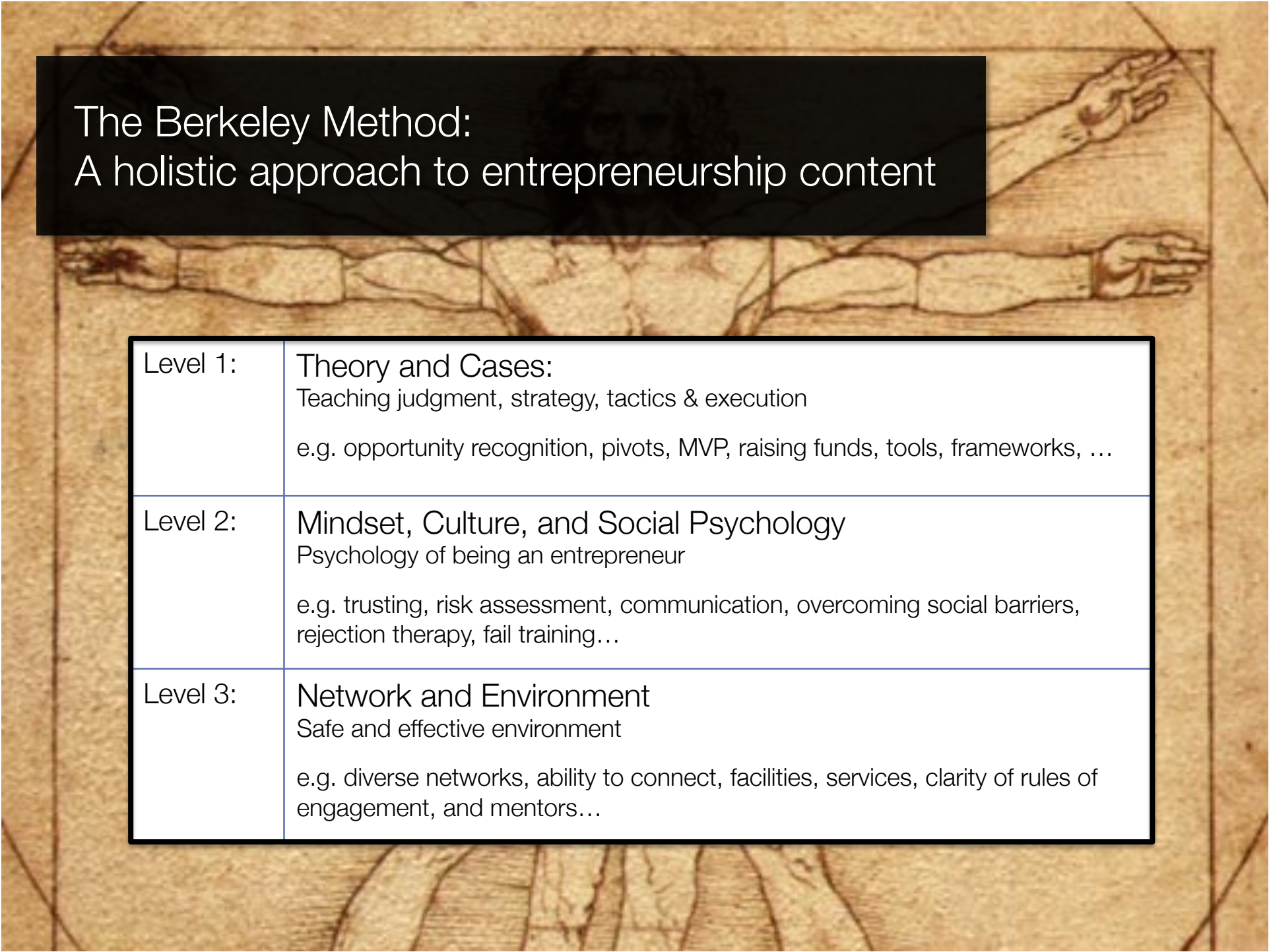
Team Formation
And Diversity

Stakeholder
development
and funding

Pitching, Selling,
and Story-telling

Networks: mentors,
advisors, investors





The Berkeley Method: A holistic approach to entrepreneurship content

Level 1:	Theory and Cases: Teaching judgment, strategy, tactics & execution e.g. opportunity recognition, pivots, MVP, raising funds, tools, frameworks, ...
Level 2:	Mindset, Culture, and Social Psychology Psychology of being an entrepreneur e.g. trusting, risk assessment, communication, overcoming social barriers, rejection therapy, fail training...
Level 3:	Network and Environment Safe and effective environment e.g. diverse networks, ability to connect, facilities, services, clarity of rules of engagement, and mentors...



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