

Delivering (selling) impact

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Overview

Impacts: Reflections (20 min)

Identity: Perspective (PoV) (20 min)

Economics: Demand and *your* demand? (20 min)

Exercise: Does anyone want your stuff? (60 min)

Discussion: Group discussion (20 min)

Impacts

Your reflections...

Impact: What are your product's social, environmental and business impacts?

Identity: What kind of people want those impacts?

Discussion: Your market research stories? (15 min)

Identity

People will do a *lot* for identity (“ego”), fear or lust. Advertising targets all these , but let’s ignore fear/lust.

Akerlof and Kranton (2000) discuss “identity,” which

- ▶ Reflects how you see yourself and who you affiliate with
- ▶ Affects your preferences
- ▶ Won’t sell a cheese sandwich (but maybe a watch)

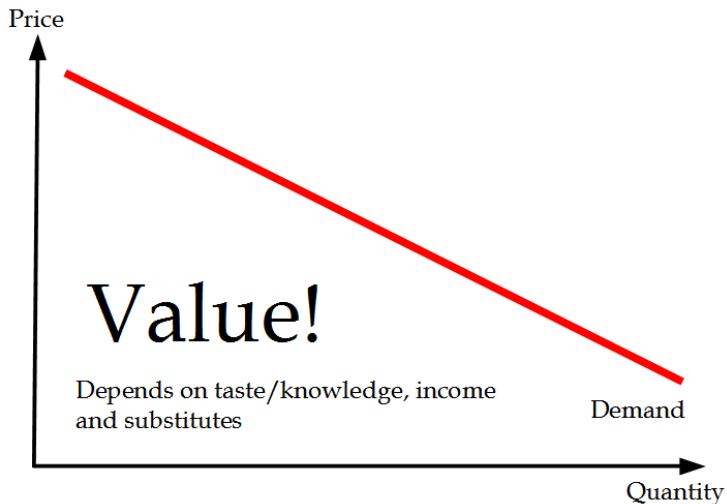
What “identity needs” does your product serve?

Personal: Do people want to affiliate with your product?

Connection: Will people connect others to your product?

Marketing: How are you helping them?

Value



Creating value (i.e., demand)

Knowledge: Product existence (awareness elasticity) — make it visible (7 contacts)

Tastes: Product experience (price elasticity) — make it desirable

Income: Consumption bundle (income elasticity) — make it affordable

Substitutes: Competing products (cross-price elasticity) — steal *their* customers

So how are you doing?

Congratulations! on <http://studenten.steunleiden.nl/>

- ▶ Projects with more or less money (average: 24%)
- ▶ In the end, you want many backers as well as sufficient money. (That's why we use different pledge levels.)
- ▶ Why so high or low? We need plans to fill the gap?
- ▶ We need to find out how your product is attractive to others. Exercise time!

First, some perspective

1. Write with wrong hand.
2. What's something that another culture does that's not normal where you come from?
3. How do boys and girls communicate differently?

Now let's divide into two groups (6 teams each): Buyers and Sellers.

Go shopping!

Each pair has 15 min for this conversation:

Buyer: What do you see as valuable? Would you be willing to pay the asked price? (More?) If not, how much?

Seller: Please explain how you are delivering value to the buyer?

All: Discuss value as presented/received.

Buyer: Now pretend that you are someone else (older or different) and see if the product works for you. This stage is extremely important and difficult, because it takes effort and skill to see the world through someone else's eyes. (Recall our exercises.)

Seller: What do you need to improve? Take notes of wording, images, structure. Now consider items, prices, promises.

1. Sellers (and buyers) talk among yourselves (summarize your notes) for 5 minutes.
2. Buyer groups rotate to second set of sellers.
3. Ten minute break.
4. Buyers and sellers switch roles/titles and begin again.

Group discussion

1. What you learned from other projects?
2. How is your project weak?
3. How can you improve?