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## **Preface**

The parable of the blind men and the elephant is well known. Each feels a different part and describes the elephant as that part. One believes an elephant is like a snake as he feels its trunk, another a fan as he feels the elephant's ear, still another a rope as he grasps the elephant's tail, another feels the elephant's side and believes the elephant is like a wall, the last man feels the elephant's tusk and describes the elephant as a spear.

Entrepreneurship is described very similarly. Some emphasize the business plan, while others argue how the business plan is "dead" and it is now all about the business model. Still others argue that it is all about financing or growth or passion. Like the blind men, they are all correct and simultaneously all wrong, as they each describe a piece and not the whole.

The Entrepreneurial Arch is the result of my quest to pull all these pieces into a unified description of entrepreneurship. That description has two parts: Business Discovery and Business Execution. Each of those parts has three components. Together the six components describe fundamental skills that every organization wishes it could enhance:

- Identify emerging opportunities (and threats)
- Formulate innovative business solutions around those opportunities
- Assess the feasibility of those proposed businesses
- Develop an actionable implementation plan from disparate and incomplete information
- Identify, align and/or acquire the necessary resources needed to power the plan forward
- Drive accelerated growth

We call people with the above skill-set entrepreneurs.

Missing elements. I was originally trained as a scientist and have been involved in all aspects of the creation and commercialization of science throughout my career. Transforming inventions into innovations seemed mystical and unknown to all but a few. Earning an advanced degree in business did not help resolve this mystery for me. The teaching of entrepreneurship has classically focused on the operational side of the business: how to plan your operations, how to resource your plan, and how to grow your business. Sometimes business assessment and/or business model creation is taught, but this still requires that you first have a specifically defined business. How did any of this help when all you have is an invention or some expertise that you desire to leverage? A big piece of the story seemed to be missing. How could we become an innovation world when such a big piece of the puzzle is missing and untaught? We need to teach students how to create differentiated businesses from their differentiated capabilities, building upon their own unique knowledge bases and what they came to the university to study. Business is the vehicle for creating and capturing value from your capabilities. The discussion about how to leverage your capabilities to create value for the world should not start with the vehicle, but with your capabilities. That is what students are passionate about, and that is what they come to the institutions of higher learning to deepen their knowledge about. This was my motivation for the development of the Entrepreneurial Arch.

As the elements of the arch became more clear there rose a second and equally difficult challenge. How do you teach this? The traditional way of teaching entrepreneurship uses

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what some call the apprenticeship model or what I typically call the “mentor model.” You take someone with a promising idea and connect them to a mentor who guides them through the mystical process of business formulation and execution. That methodology works well when you have a vibrant entrepreneurial ecosystem to draw upon. However, if your goal is to *create* an entrepreneurial ecosystem in your community, you are caught in the conundrum of needing a robust ecosystem (with a plethora of experienced mentors) in order to develop one. As I talked to educators from Cairo to Kalamazoo, it became clear that this conundrum had to be resolved for them to have the impact they desired. Not only did the description of entrepreneurship need to be made whole, but addressing how to teach it also needed to be updated. The “learn-do, learn-do” model was the result of that effort. Thinking of entrepreneurship as a learnable skill, and understanding that the foundation of any skill is knowledge, we experimented with programs and courses and experiential learning programs that would deliver a portion of the arch (the “learn”) and then allow students to develop those skills (the “do”) before acquiring additional knowledge. By breaking the process down into small pieces, we were also able to develop coaches for each piece. The process breaks the classic conundrum by creating a pathway to bootstrap an entrepreneurial ecosystem. I say “we” because no one can do this scope of work on his or her own. I must also admit that the work is not “complete.” As John Cotton Dana once said, “Who dares to teach must never cease to learn.” I love to teach and I am definitely still learning.

It is my fervent hope that this book will aid in forwarding you along your own entrepreneurial journey.

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