Discussion Questions
Please be prepared to provide written responses and/or discuss the following questions:

1) Can you think of any companies that successfully determined an unmet customer need, and succeeded because they were able to address that customer need? Provide detailed examples.

2) What are the different ways that an enterprise can create a "defensible competitive advantage" based on the definition provided in Resource 23-09?

3) Why is the most important factor for investors always the quality of the venture's leadership team?

4) What is the difference between financial equity and sweat equity? Do all entrepreneurs and small business leaders contribute "sweat equity" to their enterprises? Justify your answer.

Short Essays
1) What reasons attract entrepreneurs to forming new ventures despite the hard work, uncertainty and risk?

2) Rank the five factors that make a business concept "doable" in order of importance. Defend your ranking.

Match Concepts
Please match the concepts below with the appropriate explanation.

<table>
<thead>
<tr>
<th>Concept</th>
<th>Explanation</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Opportunity and Risk</td>
</tr>
<tr>
<td>2</td>
<td>Unmet (or Unexpressed) Customer Need</td>
</tr>
<tr>
<td>3</td>
<td>Defensible Advantage</td>
</tr>
<tr>
<td>4</td>
<td>Attractive Return on Capital</td>
</tr>
<tr>
<td>5</td>
<td>Tenacious Talent</td>
</tr>
</tbody>
</table>
Role Play 1
Conduct one or more interviews with entrepreneurs, either local entrepreneurs or a Nepris entrepreneur.

Step 1: develop a questionnaire for this interview. Include questions that ask about the unmet or unexpressed customer need this entrepreneur sensed and pursued.

Ask questions about all five factors that make a business concept "doable," asking how the entrepreneur may have experienced / addressed these factors during the start-up phase.

Step 2: conduct the interview. After the interview, determine what you think were the key insights you learned during the interview.

Step 3: write a Thank You note to the person(s) you interviewed, indicating in your note what you believe were your key lessons learned.