

# Ron's Formula for Successful Entrepreneurship

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# Who Am I?

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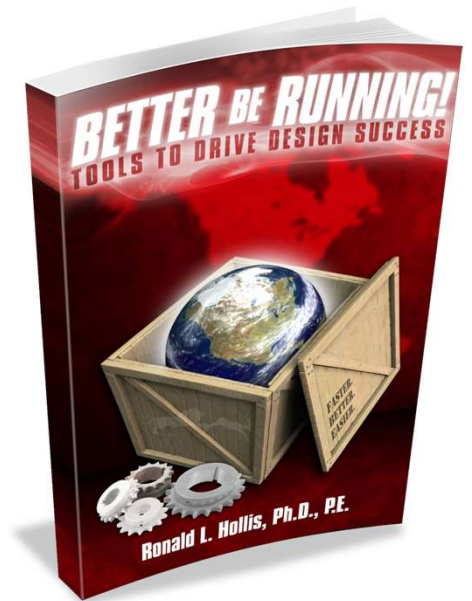
## ➤ Jackson's Dad

## ➤ Life-Long Entrepreneur

- Started my 1<sup>st</sup> business at 14 selling “goods” at flea markets
- Been president of companies since I was 25

## ➤ Successes on the journey

- Written a book (Better Be Running! Tools to Drive Design Success)
- Have a patent (1<sup>st</sup> Internet technologies for online buying of parts)
- Started over 5 businesses
- Changed the way entire industries work with technology
- Mentored 100's of people...many are now running their own companies



# Entrepreneurship

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## What is it?

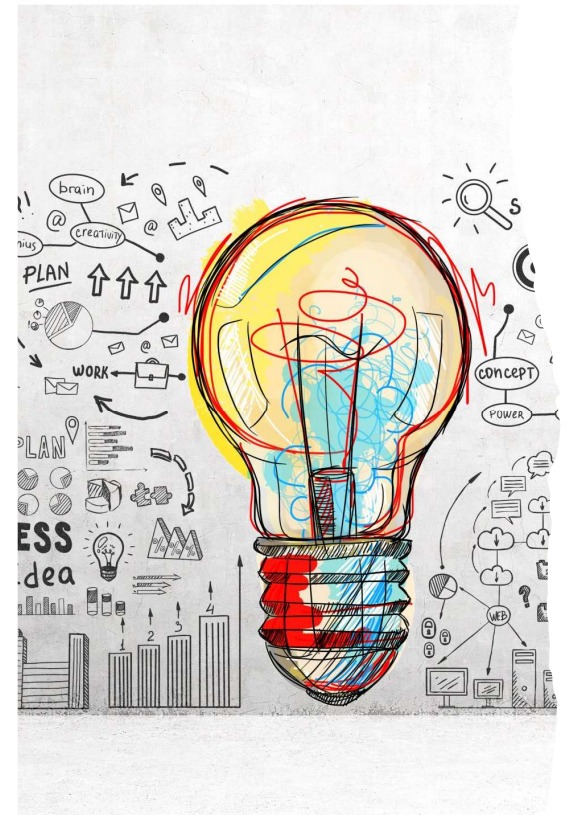
- Entrepreneurship is like launching your own mission (or business) to solve a cool problem or fill a gap in the world. You're the boss of something new and awesome.

## Who are they?

- Entrepreneurs are like real-world problem solvers. They see issues or opportunities and get super pumped to tackle them.

## Why be one?

- Imagine using your business to make the world better.
- It's also about building something epic that's way bigger than just you.



# Formula for Successful Entrepreneurship

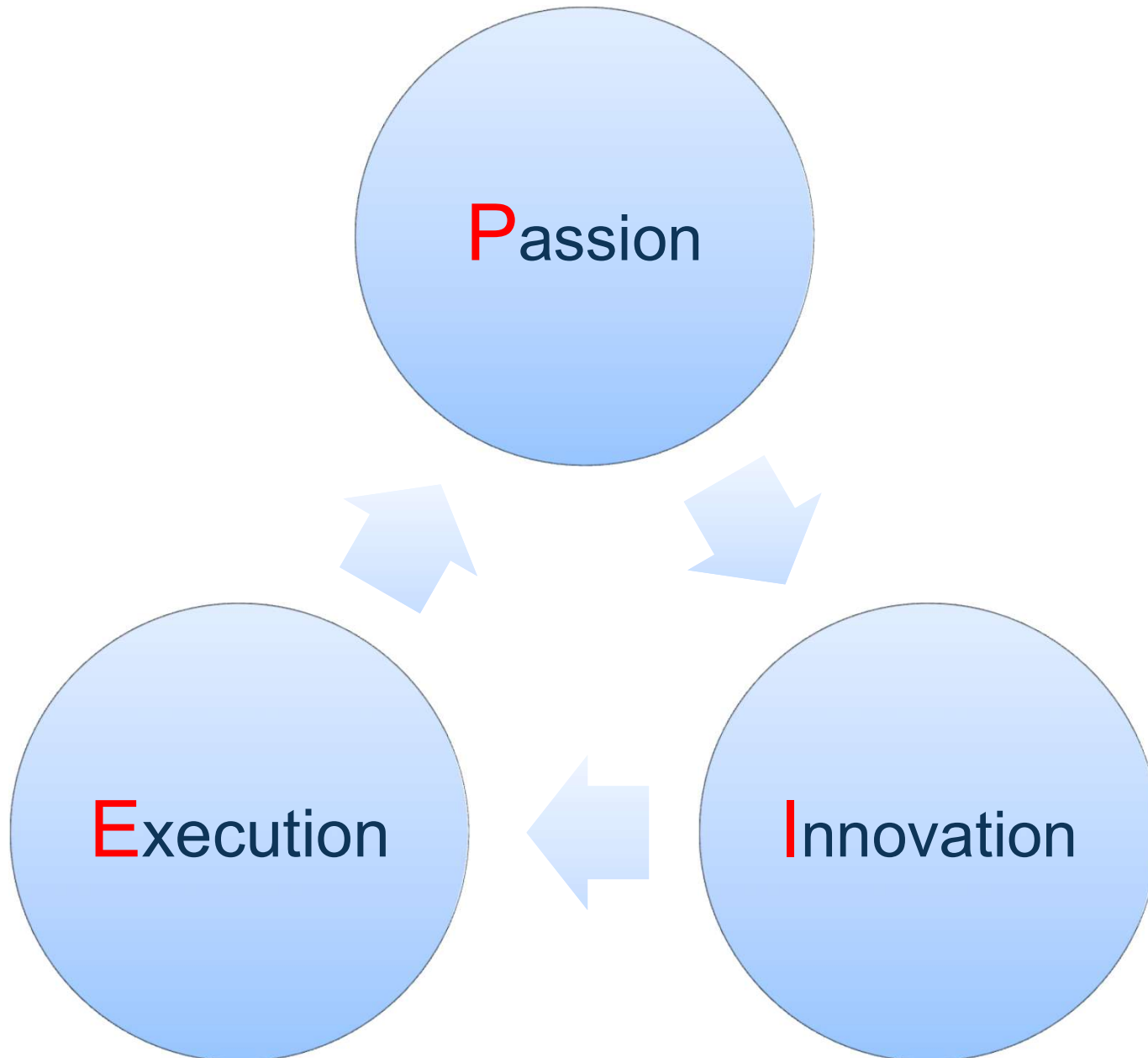
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PIE

# PIE

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# Passion

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## ➤ What is Passion?

- A deep love and commitment for what you do or the area you're really into.

## ➤ Why is Passion Critical

- Passion leverages emotion.
- Emotion is required to overcome the many challenges of entrepreneurship.



**Head**



**Heart**



**Hand**

# Passion

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## Starbucks

- Howard Schultz grew up in the poor Canarsie Bayview Housing Projects in Brooklyn, NY.
- Visited Italy in the '80s and fell in love with espresso bars.
- Suggested to the original Starbucks owners (his bosses) to serve espresso drinks and build a coffee shop environment like in Italy, not just sell coffee beans.
- Owners rejected the idea.
- Felt so **passionate** that he quit Starbucks and started his own coffee shop chain to bring his idea to life.
- Starbucks struggled financially a few years later, so Schultz seized the chance and bought Starbucks from this former bosses
- Implemented his vision and transformed the coffee industry.

**Passion provides the energy  
to change the world!**

# Innovation

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## What is Innovation?

- Innovation is all about coming up with fresh ideas or making big upgrades to existing stuff.
- Mixing and matching what's already out there in a cool new way or inventing something totally new that solves a real problem or fulfills a need people have.

Be different



# Innovation

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## Steve Jobs and the iPhone

- Before the iPhone, mobile phones were mainly for calls and then texting.
- Steve Jobs saw the potential for a device that merged an iPod, a phone, and an internet communicator.
- Apple had never ventured into the telecom industry before, making this a huge gamble.
- Released in 2007, the iPhone was an instant hit.
- Changed how we see mobile devices and launched a new industry for app developers.
- Jobs didn't just improve on what was out there; he changed our entire understanding of what a phone could be.
- Showed that true innovation is not just about making something better, but about completely changing the game.



Apple Iphone 1st  
Generation - 8gb - ...

**\$10,000.00**

eBay

Used

**Be willing to apply knowledge  
and lessons from ALL areas to  
drive your innovation!**

# Execution



- **Winning:** Execution means taking a cool idea and making it happen.
- **More Than Ideas:** It's not enough to just have a great idea; you've got to put it into action.
- **The Steps:** You plan it out, decide where to spend your time and money, and then get to work.
- **Stay on Track:** Keep an eye on how things are going and be ready to make changes if needed.
- **Goal-Oriented:** Focus on what you want to achieve, not just the tasks you have to do.

# Execution

The Netflix logo is displayed in white, bold, sans-serif capital letters on a red rectangular background.

## Reed Hastings and Netflix

- Netflix began as a successful mail-order DVD rental service in the '90s.
- Hastings noticed emerging internet technologies and a shift in customer behavior towards streaming. He knew that Netflix had to change in order to execute.
- Pivoted to focus on online streaming...HUGE shift and risk
- Adapted both for the current market and anticipated future trends.
- Now a global leader in streaming with a market cap in the hundreds of billions.

**Execution requires getting results today  
And being prepared to get results when the market shifts!**

Fun Fact: Last week (September 29, 2023) was the last time Netflix shipped a DVD.

# Summary

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