

Effectuation Manga – Door to the Future – Introduction to Entrepreneurship

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The comic tells a story of a middle school student that wants to support her local shopping district in Japan, which is facing hard times getting customers through the door. She gets inspired and empowered by an entrepreneur guest talk at her class and decides to take things in her hand to solve the problem. She runs into several obstacles that she turns into opportunities with the help of her teacher, friends, and other connections. At the end, she manages to devise and implement a solution that is beneficial to the different local stakeholders.

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Introduction to Entrepreneurship

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The family is talking about how popular the local soccer team is now, and on the other hand, how unpopular the local shopping district is these days.

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The class has a special lecturer for entrepreneurship today.

He's Daisuke Inagaki.

After graduate school, he started his own business, and as CEO of REDGE. he is working hard to ensure that people around the world have access to fulfilling healthcare.

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What is Entrepreneurship?

Entrepreneurship translates to "entrepreneurial spirit, or mindset"

It is not just for people who want to start a business, but is a skill that is necessary for anyone, no matter what profession or life they choose.

More specifically, it is the ability to identify issues, think of ways to solve them, take on challenges, and take action. That is "entrepreneurship."

It is the power to live life in one's own way.

Advice:

First off, look for issues that are close to you,

Why don't you start by focusing on the "little problems" and "things that would be nice to have"?

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Mr. Inagaki explains his company:

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“I have worked as a clinical engineer and started a company called Redge and developed a system, CeTrax. It can manage equipment used in hospitals and education for hospitals in developing countries.”

The students get impressed and say, “He must have a special talent. He must live in another world than ours”

Mr. Inagaki replies, “No, that’s not true!”

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Mr. Inagaki tells the lessons learned through his experience:

“When I went to a foreign country, he noticed that local medical equipment was not well managed. There’s a chance for discovery anywhere. I’ve had a lot of help from my colleagues from the ground up. It’s not about doing something new from nowhere. It’s about making something new with what we have.”

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Mr. Inagaki Continues:

“It’s important to look at failure in a positive light. Even if you fail, depending on your ingenuity and ideas, you can be reborn as something with new value. Don’t try to solve everything by yourself and ask for help.”

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“Even middle school students can make a difference in society. Let’s start by looking at the issues around us and then think what we can do to solve those problems.”

“Make the best of what we have. Look at failure positively. Take failure as a positive thing. And recruit great team members.”

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Effectuation - Five Principles

- Bird in Hand
- Lemonade
- Affordable Loss
- Crazy Quilt
- Pilot in the Plane

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Ami wants to do some projects as well, but her friend tells Ami that it's hard to do something as a middle school student. Then, Ami learned about Malala Yusufzai and realized people in Ami's age can contribute to the world.

Ms.Shima advises Ami to look around herself to find the idea.

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Ami decided to revitalize the local shopping district by making many people aware of the charm of this shopping district.

She didn't know exactly what to do but she wanted to take action.

And she makes a plan:

1. Celebrities and popular TV shows come to the shopping district
2. People watch it on TV
3. More customers come to the shopping district
4. The customers share it on social media and the popularity of the district grows even more

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She found out no TV show takes her seriously and the plan requires huge amount of resources, which she doesn't have.

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She got disappointed, saying "I'm too normal, I cannot do this!"

Ms.Kawasaki tells Ami that her good points are:

- Ami is highly motivated and self-motivated.
- Ami can utilize her existing means.

And points to be improved are:

- Ami should look at failures and unexpected situations in a positive way.
- Ami should expand the circle of cooperation, such as by recruiting friends.

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Ami recruited two friends and brainstormed together.

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The group came up with an idea of collaboration with the popular local soccer team. And one of her friends had a connection with one of the team members and they got an opportunity to meet the PR person in charge.

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The PR person tells them that the plan lacks specifics, especially on these points.

“Do you have the support and cooperation of the shopping district?”

“What kind of cooperation are you asking for from the club?”

Ami realized she had to look at this feeling of failure in a positive way.

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Ami spoke with different shops in the district and thought that they can connect “New products”, “SDGs campaigns”, and the “Football team” and make something out of it.

They finally make a specific plan:

Each store decides a "favorite player" and invites the player to the store for promotion.

If the player scored in the soccer game, the store makes a huge discount that day, etc.

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The owner of a Chinese restaurant isn't happy with the idea since he has a bad impression for the soccer team because of his personal experience.

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They suggested the idea to PR person of the soccer team and he decides to cooperate as well.

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The owner of a Chinese restaurant encounters a soccer player he had a bad impression of, but the conflict was solved and he also decided to cooperate. The Chinese restaurant owner started actively supporting the project. The project went well and benefited both of the shopping district and the soccer team.

Lessons learned:

- Make the best of what we have.
- Look at failure positively.
- Take failure as a positive development you can use versus an obstacle
- Recruit great members.

And she says “Now let's this popularity going”

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Entrepreneurial Decisions

What are the five principles of effectuation?

Effectuation is a logic that systematizes the thinking common to successful entrepreneurs and consists of the following five principles:

Bird in Hand

Begin to act based on the resources you have at hand, as if you value one bird in your hand more than a bird in the sky.

Affordable Loss

When trying something new, it is difficult to predict the future, so consider the extent to which you can forgive yourself for failure and act accordingly. On risk what you can afford to lose.

Pilot in the Plane

Like a pilot in control of an aircraft in any situation, we focus on what we can control and act flexibly with the means at hand.

Lemonade

Just as you can make delicious lemonade from sour lemons, you can turn a surprise into something worthwhile with a little ingenuity.

Crazy Quilt

Just like a quilt, in which fabrics of different shapes and patterns are sewn together to make a single piece of fabric, you can form a partnership with different types of people.

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Workshop

Step 1

First, do this by yourself!

Write down your own means (birds in hand) on different colored stickers.

<Resources that you have>

1. What excites you, what interests you, what you like
2. What you can do, what you know, your knowledge and experience

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3. People you (personally) know and their characteristics.

What new products, services, or stores could you create with these means? Let's think about it...

Step 2

Next, together with your peers!

What new products, services, and stores can you create by combining your own means with those of your peers? Let's think about it together with the people around you.