Entrepreneurship: a way of thinking, acting, and being that combines the ability to find or create new opportunities with the courage to act on them.
Intrapreneurship: a process of creating new products, ventures, processes, or renewal within large organizations.
Innovation: a product or service that is novel, useful, and valueable.
Creativity: The capacity to produce new ideas, insights, or inventions that are unique and of value to others.
Startup: a temporary organization in search of a scalable business model.
LLC: a business structure that combines the taxation advantages of a partnership with the limited liability benefits of a corporation without being subject to the eligibility requirements of an S-corp.
Types of entrepreneurship: corporate entrepreneurship (intrapreneurship), entrepreneurship inside, franchising, buying a small business, social entrepreneurship, family enterprising, serial entrepreneurship.
Managerial Thinking: big planning, wait until you get what you need, expected return, linear, optimization, avoid failure, competitive, knowable, plan to act.
Entrepreneurial Thinking: small actions, start with waht you have, acceptable loss, iterative, experimentation, embrace and leverage failure, collaborative, unknowable, act to learn.
Fixed Mindset: the assumptions held by people who perceive their talants and abilities as set traits.
Growth Mindset: the assumptions held by people who believe that their abilities can be developed through dedication, effort, and hard work.
Effectuation: taking quick-action using resources you have available to get early traction on new ideas.
Self-leadership: a process whereby people can influence and control their own behavior, actions, and thinking to achieve the self-direcion and self-motivation necessary to build their entrepreneurial business ventures.
Pattern recognition: the process of identifying links or connections between apparently unrelated things or events.
Opportunity recognition: identify, discover, enhance, anticipate, target, evaluate
Alertness: the ability to identify opportunities.
Design Thinking Process: empathy, define, ideate, prototype, test
Feasibility: what can possibly be achieved in the near future.
Viability: how sustainable the idea is in the long term.
Desireablility: who will want to use or buy the product or service.
Implementation Phase: early, fast, and cheap testing to strengthen ideas and ensure the design team is on the right path toward meeting the needs of the people for whom they are designing.
Business Model: offering, customers, infrastructure, financial viability.
Offering: what you are offering to a particular customer segment, the value generated for those customers, and how you will reach and communicate with them.
Customers: people who populate the segments of a market served by the offering.
Infrastructure: the resources (people, technology, products, suppoliers, partners, facilities) that an entrepreneur must have in order to develop the customer value proposition.
Financial Viability: the revenue and cost structures a business needs to meet its operating expenses and financial obligations.
Business Model Canvas:

- Offering: value proposition
- Customers: customer segments, channels, customer relationships
- Infrastructure: key activities, key resources, key partners
- Financial Viability: cost structure, revenue streams

Customer Value Proposition: a statement that describes why a customer should buy and use your product or service.
Customer Segments: parts of the customer grouping of a market.
Channels: the ways in which you can reach your customers
Customer Relationships: how you establish and maintain relationships with your customers.
Key Activities: the most important activities that the company participates in.
Key Resources: What you need to develop the business, create products and services, and deliver on the CVP (people, technology information, equipment, finances).
Key Partners: The suppliers, associates, and distributors used for strategic and efficiency purposes.
Revenue Streams: Where revenue is coming from. How much customers are willing to pay.
Cost Structure: All expenses required to execute and run the business model.
Chain of Customers: users, buyers, and influencers.
Buyer Profile: the demographics and psychographics of the ideal customer.
Market Sizing: a method of estimating the number of potential customers and possible revenue or profitibility of a product or service.
Total Available Market (TAM): the total market demand for a product or service.
Serviceable Available Market (SAM): the intended target of the TAM
Share of Market (SOM): the portion of SAM that the company can realistically reach.
Empathy Map: say, do, think, feel