

# Entrepreneurial GPS

*A unique tool to help guide your entrepreneurial journey.*



## Imagination

Opportunities are not “out there” for entrepreneurs to seize. The role of the entrepreneur is to imagine a set of future conditions in which customers are more satisfied than today, and which the entrepreneur can organize for a profitable outcome. Imagination is the entrepreneur’s first resource.



## Design

Designing your business and business model is a process that starts with the customer need and your general approach (N & A from N-A-B-C) and identifies and integrates all the components you will require to deliver value to the customer.



## Assembly

From the design phase, identify the assets, resources, capabilities, & competencies to be assembled / interconnected in order to be ready go to market and facilitate real value for customers.



## Marketing

Marketing is the orientation of the entire business towards the customer. Marketing seeks to identify with the customer’s POV, in order to steer innovative new solutions for customers, present them, communicate them, and continue to engage and listen for acceptance and ideas for improvement.



## Customer Experience

Value lies in the customer’s experience. When their experience meets or even exceeds their expectations, they become buyers, then repeat buyers and loyal buyers. Revenues flow directly from the customer’s experience. Businesses must empathize with customers’ anticipated experience, actual experience, and their post-evaluation.



## Management & Growth

Once your business model is proven at early scale, active and customer-empathic management, continuous perceived value monitoring and continuous improvement and innovation will facilitate business growth.



## Disposition

There comes a time when founders or owners, or corporate managers of a portfolio of businesses / services, seek to sell or facilitate a liquidity event. There are advance planning tools for this imagined future event.



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Economics For Business is a project of the Mises Institute, to demonstrate how the application of economic principles helps entrepreneurs succeed.

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