ALIGNING BUSINESS LITERACY WITH STARTUP THINKING
A SERIES OF OPEN WORKSHOPS

Entrepreneurship Librarians Conference, November 13, 2020

Carey Toane, Entrepreneurship Librarian
Sarah Shujah, Liaison & Entrepreneurship Librarian
Holly Inglis, Public Services Librarian, University of Toronto Libraries
Today's Plan

- Start with the needs of our users
- Discover our workshop series model
- Examples of how we align business literacy skills with startup thinking
- Q&A
Entrepreneurship at U Toronto
93,000 FTE
on 3 campuses

153 librarians
at 40+ libraries

11 accelerators
supporting early-stage startups
Who are campus entrepreneurs?

- 52 disciplines represented (2016 data)
- 1/3 in entrepreneurship course or program
- 1/3 current or past accelerator cohort
- Research commercialization focus
- Come to the library at early stage (0-2)
Research habits and needs (2016)

Information sources
Majority don’t come to the library for help
Emphasis on primary over secondary, free over paid research sources
“I just Google and talk to my co-founders/mentors”

Research raining
Majority described as self-taught
Majority do not have business degree or training
Some receive training via accelerator or library

Data points
Competitors
Customer segmentation
New and emerging industries
Traditional target industries (B2B)
Technology platforms
We want to hear from you (1/2)

https://padlet.com/sarahshujah/ERW
Workshop Series
Structure & Model
Workshop History & Development

- Six UTL librarians on three campuses
- Started with 2015 “Introduction to Business Resources” workshop for engineering students
- Open to students, staff, and faculty of any degree or discipline
E-ship Research Skills Workshops

Introductory sessions

Launchpad: Campus Resources for U of T Startups

Company and Competitor Research

Introduction to Industry Research

In-depth sessions

Researching your Business Model Canvas

Resources for Patent Research

Primary Research Strategies & Tools

https://guides.library.utoronto.ca/erw
Entrepreneurship Research Skills co-curricular record

**Introductory (3 hours)**
- Launchpad (1 hr)
- Company and Competitor Research (1 hr)
- Industry Research (1 hr)

**In-depth (2 hours)**
- Primary Research (2 hr)
- Business Model Canvas (2 hr)
- Patent research (2 hr)

Visit [http://guides.library.utoronto.ca/erw](http://guides.library.utoronto.ca/erw) for more information.

Students must attend five hours (3+2), plus complete reflection document.

Sessions are open to all students, faculty, and staff. Undergraduate and graduate students are eligible for CCR.

Important: To get CCR credit you email carey.toane@utoronto.ca by 5 pm today with your student number.
437 attendees
2016-2019

65 sessions
teaching shared & virtual

64% CCR
enrolled
We want to hear from you (2/2)

https://padlet.com/sarahshujah/ERW
Bridging Business Literacy for Startups
Business Research Skills

Foundational Competencies

- Business Information Environment
- Business Research Strategies & Techniques

Topical Competencies

- Disciplinary Research
- Company & Organization Research
- Industry Research
- Market Research
- Legal Research

http://www.ala.org/rusa/guidelines/business-research-competencies
1 What is my industry?

INSIGHT: Traditional industry classifications don’t always apply

- New and emerging markets
- Segmentation often excludes technology platforms

APPROACH:

- Shift focus from the classification systems
- Introduce concepts of segmentation and proxy industries

Competencies
- Business Research Strategies & Techniques
- Industry Research
Industry Research Example

Electric Vehicle Technology

Vehicle manufacturing
- Cars and pickup trucks
  - Sono Motors
  - Rivian
  - BYTON
  - Lucid
  - Youxia Motors
  - Upstart
  - Faraday Future
  - Urma
  - Xpeng Motors
  - Ather
  - LeapMotor

- Bikes and scooters
  - Mate
  - Gogoro
  - Ojo
  - Cowboy
  - Vanmoof
  - Ninebot
  - Inventev
  - Thor Scooters

- Commercial vehicles
  - Nikola
  - Proterra
  - E/NRide
  - Thor

Battery technology
- Lithium-ion
  - StoreDot
  - Anarius
  - Sila
  - Quinergy
  - SolidPower
  - Ionic Materials

- Lithium-metal Supercapacitor
  - Solid Energy
  - V4M
  - Inmatech

Sharing platforms

Charging technology
- Infrastructure
  - VoltA
  - ChargePoint
  - Go
  - EVgo

- Charging management
  - HUBject
  - Drivez
  - EvConnect

- Vehicle-to-grid

Sharing platforms
- EV sharing
  - Spin
  - Gacha
  - Envoy
  - PonyCar

- Personal EV sharing
  - Lime
  - Scoot
  - CityScoot
  - Felix
  - Skip

Total Addressable
- Perfect World Scenario
  - No competitors
  - All the financing available to grow

Sales Addressable
Target

Adapted from Blank & Dorf, 2012


MaRS Startup Toolkit – Introduction to Market Sizing
https://learn.marsdd.com/course/introduction-to-market-sizing/
INSIGHT: Startup competitors are not always obvious

- Competitors can be direct or indirect
- Private company information is scarce
- Public company reports can be general

APPROACH:

- Address access to information limitations
- Introduce strategies for understanding public filings, tools for synthesizing information
Company & Competitor Example

- Find and scan a 10K
- Introduce specialized tools and private and startup company information databases
- Search across industries in relation to their startup

3 Why do I need library research?

INSIGHT: Startups don’t consider the library as a resource

- Secondary research relies on Google and free sources of information
- Value of databases not always obvious

APPROACH: Meet them where they are

- Integrate open tools where appropriate
- Demonstrate value of proprietary resources
Lesson Example: Proprietary Resources for BMC

Key Partners:
- IBISWorld
- Gartner
- SimplyAnalytics
- ThomasNet.com

Key Activities:
- CB Insights
- IBISWorld
- Gartner
- Frost & Sullivan
- EMIS

Value Propositions:
- CB Insights
- Frost & Sullivan
- Factiva
- CBCA Business

Customer Relationships:
- eMarketer
- Gartner
- Statista
- Passport GMID

Customer Segments:
- Statista
- SimplyAnalytics
- eMarketer
- Passport GMID
- StatCan CANSIM

Key Resources:
- CB Insights
- IBISWorld
- Gartner
- Frost & Sullivan
- EMIS

Channels:
- eMarketer
- Gartner
- Statista
- Passport GMID

Cost Structure:
- IBISWorld
- Gartner
- Frost & Sullivan

Revenue Streams:
- IBISWorld
- Mergent Key Business Ratios
Lesson Example: Open Resources for BMC
https://guides.library.utoronto.ca/businessmodelcanvas

KEY PARTNERS
- Government of Canada: Canadian Company Capabilities
- Government of Canada: Directory of Business & Trade Associations
- Alibaba
- Canadian Trade Index
- ThomasNet.com

KEY ACTIVITIES
- Google News
- TechCrunch
- Betakit
- Techvibes
- Owler.com
- CrunchBase
- Government of Canada: Canadian Company Capabilities
- Social Mention
- TechCrunch
- Trade & industry publications (e.g. PenWell and WebWire: Trade Publications by Industry)
- MaRS Startup Library

KEY RESOURCES
- Google News
- TechCrunch
- Betakit
- Techvibes
- Nielsen: Insights
- ComScore: Insights
- MarketingCharts.com
- Think with Google
- Statistics Canada: CANSIM
- US Census Bureau: American FactFinder
- Pew Research Center: Internet & Technology
- MaRS Startup Library

Compass (2 months free)

CrunchBase
Session Takeaways

Know Your Entrepreneurs
Integrate insights from your entrepreneurs and their information needs into your workshops.

Sustaining engagement
Consider how to support and connect with entrepreneurs, and how to maintain that connection through existing partner or community services and programs (e.g. micro-credential).

Bridge research skills
Design workshops that address research needs, meet them where they are by integrating open and proprietary tools and concepts from startup thinking.
THANKS!

Any questions?

- carey.toane@utoronto.ca
- sarah.shujah@utoronto.ca
- holly.inglis@rotman.utoronto.ca
Credits

Special thanks to all the people who made and released these awesome resources for free:

- Presentation template by SlidesCarnival
- Illustrations by Sergei Tikhonov
- Photographs by Unsplash
Appendix
Introductory sessions

Launchpad: Campus Resources for U of T Startups

Orientation to campus resources for those with startups or interested in startups, including accelerators, courses and programs, library resources, commercialization, funding opportunities, and Toronto community resources. This session features a panel of U of T student startups who will share their experiences and answer audience questions.

You will leave with:
- knowledge of how the university supports student and faculty startups through space, training, and mentorship
- an understanding of campus accelerators, pitch competitions, and funding opportunities
- additional library workshops available to further support and boost your entrepreneurship journey
- a guide of where to go to find more information at U of T, around Toronto, and the broader startup ecosystem
Introductory sessions

Company and competitor research

For participants of all disciplines interested in learning more about researching companies and finding competitor information. Includes an overview of subscription databases and publicly available resources for company research.

You’ll learn how to:
Evaluate different types of company information and understand the differences between public and private companies
Find both direct and indirect competitor information
Practice finding company documents and reports
Introductory sessions

Industry research for startups

Whether you are on the edge of a new industry to looking to enter an established sector, you need to quantify and understand the industry players, segments, and size. This workshop introduces you to existing sources of industry information such as market research reports and trade journals, as well as provides strategies to help you do your own analysis and estimations.

In this session you will:
Become familiar proprietary and open sources of industry information
Learn to read a market research report in five minutes
Explore models for DIY industry analysis
Take away tools and frameworks for synthesizing and analyzing your industry
Researching your Business Model Canvas

Working on a business idea? The Business Model Canvas is an alternative to a long, wordy business plan used by startups around the world. It’s a great way to summarize all the key elements of your product or service in a single page. It’s also a great tool to make sense of exactly what information you will need for your business planning— and how to find it at the library.

In this session, you will:
- Understand which free and proprietary library databases are the best fit for your canvas
- Develop search strategies that will save you time and eliminate frustration, and
- Get market, industry, or competitor information you can use for your startup or small business venture
In-depth sessions

Resources for Patents Research

Find out what makes your technology unique and who else holds patents in your space. This basic DIY patent searching workshop includes an introduction to open web databases for patent searching, an overview of classification systems, and examples of prior art searches.

You will learn:
- How to read a patent document quickly and efficiently
- The advantages and limitations of various online patent resources
- Strategies to build effective searches using keywords and classifications
In-depth sessions

Primary Research Strategies and Tools for Startups

How do you know if you have a winning product/service concept? This workshop will introduce you to market research methods, techniques, and tools that are relevant in a startup environment and help you to gather relevant information that could impact your innovation. This hands-on workshop will focus on primary research as the key to uncovering customer insights and unmet needs.

You will:
- Learn fundamentals of market research
- Understand common market research methods such as customer interviews and surveys
- Develop appropriate research strategies for your startup
- Avoid common pitfalls during the market research process
- Conduct primary research ethically and be respectful of participants’ privacy