



## **Entrepreneurship, 11th edition**

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## **Chapter-by-Chapter Changes**

### **Chapter 1**

- New discussion of effectuation approach to entrepreneurship.

### **Chapter 4**

- New Opening Profile: Elon Musk—The Iron Man Entrepreneur
- New discussion of trends, including wearable tech, green sector, payments (LendingTree.com, Square, Bitcoin), DIY, mobile, health care concerns and provisions in aging population, and Internet of Things.
- New As Seen in Business News on funding the development of new ideas—scientific truths or clever innovations and the impact on the economy

## Chapter 5

- New opening profile of Martin Floreani of FloSports taking on the likes of ESPN by offering streaming of wrestling and track.
- Updates on international patent efforts to integrate patent applications and protections across international borders.
- Update discussion of use of online services in Patent and Trade Office to conduct patent searches and apply for patents, trademarks, or copyrights.
- Update discussion of business method patents.
- Updated information on the Affordable Care Act and implications for insurance coverage for employees.
- New AS SEEN IN THE BUSINESS NEWS on future of music streaming.
- Updated list of Fast Company's Most Innovative Companies, including Amazon, Google, and Uber.
- New Ethics feature: How Personal Ethics Inspire Business Ideas.
- New discussion of Using E-Commerce Creatively.

## Chapter 6

- New Opening Profile: Kari Warberg Block and pet-and kid-safe repellents.
- New As Seen in Business News: How an entrepreneur established one of the most profitable fishing companies in the world.
- New feature: Will a Code of Conduct Stamp Out Sexual Harassment in Tech?
- New Ethics feature: What Is Corporate Social Responsibility?
- New case vignette: Tesco Exits the US Market.

## Chapter 7

- New opening profile of Kara Goldin founder and CEO of Hint Inc. a company that produces an unsweetened flavor water with sales surpassing \$70 million.
- Moved sections on Who Reads the Business Plan, How do Potential Lenders and Investors Evaluate the Plan, and Presenting the Business Plan after discussion of the final section (Appendix) that is needed in a business plan.
- Updated all sources of information that are needed to prepare a business plan.
- Added new section on contingency planning that was requested by reviewers.

## Chapter 8

- New opening profile of Andy Katz-Mayfield and Jeff Raider founders of Harry's a manufacturer of razors, blades, and grooming products that has taken on Gillette in this huge market by focusing on sales through online subscriptions.
- Updated secondary sources of Market Research Data
- Box on How to Build a Web Site and Web Based Marketing Research moved in chapter to be closer to text discussion of these topics.
- Shortened sections on marketing systems and marketing mix to be more concise and clearer.
- New flow chart on steps in a preparing a marketing plan.
- Step by step (with actual example) discussion on how to prepare a marketing budget.

## Chapter 9

- Sara Blakely opening profile updated. Retained as reviewers liked this one very much.
- New box on Family Business Conflict and Secrets.
- Chapter brings in more discussion throughout on role of family business.
- Made significant changes to sections on tax implications of various forms of organization in light of new tax laws.

## Chapter 10

- New opening profile on Nailah ellis-Brown founder of Ellis Island Tea. Using her grandfather's old Jamaican recipe for a tea made only from natural ingredients she has successfully added Whole Foods as a major customer. Adding new customers and after an appearance on MSNBC she is faced with the typical financial issues that come with fast growth.
- Added a new box on how to conduct a simple cost benefit analysis.
- Updated section on accounting software packages.

## Chapter 11

- New Opening Profile: Matt Flannery and Jessica Jackley—documenting small business microfinance stories.
- New feature on Small Business Loans for Minorities.
- New features on How Uber Can Emerge from Its Scandals as a More Ethical Company and Changing Culture and Ethics at Uber.

## Chapter 12

- New Opening Profile: Richard Branson.
- Updated discussion of private equity.
- New feature on Research: What Happens to a Startup When Venture Capitalists Replace the Founder.
- New discussion of angel networks and crowdfunding sites.
- New feature: If Snap's Strategy Is Building New Products, It Won't Live Up To Its IPO Price.
- Updated discussion of Going Public advantages and disadvantages.

## Chapter 15

- Updated opening profile on Maggie Magecko who battled family succession issues to take over 84Lumber from her father. Even with down years she has been able to build the business and to accumulate a net worth of \$1.3 billion.
- Updated section on ESOP's.
- Updated sections on Chapter 7, 11, and 13 bankruptcies.
- New elevator pitch box for portable backpack that converts to a seat and blanket for beach and sporting events.