



Freddie and Billie's New Business Adventure

Two Teenagers' Journey Creating a New Venture

Representative Q and A for Author Interview

1. You have written several entrepreneurial management books and have announced a new book focusing on how smart cities will reshape today's opportunities, why did you write *Freddie and Billie's New Business Adventure* targeting young adult entrepreneurs?

Author: Several reasons. First, teaching senior level and MBA entrepreneurship courses at three leading universities since 2002, these are representative comments I hear from students: "Why didn't I learn this sooner before my senior year"; "This course pulled together many of the business courses I have taken- opened my eyes to how new businesses develop from ideas to opportunities"; "I am exciting about the possibilities of doing my own thing but I now see the challenges and need to be realistic." One driver for me was to address the unmet needs of young adults seeking to know more about entrepreneurship before their senior college year.

Secondly, we can and should do more at the high school level to educate our next generation of young entrepreneurs. One study of young adult readers indicated that 34 percent of young adult readers would read more if books **helped them learn something**



new. Other studies further validate student interest in entrepreneurship. While some entrepreneurial educational resources exist, I positioned the new book to motivate young adults and provide a comprehensive introduction to entrepreneurship. Addressing this unmet need was a primary driver for launching the *Doc Larsen Business Adventure Series*TM and releasing *Freddie and Billie's New Business Adventure*, the first book in the series.

2. Was there any one person who was your inspiration for Doc Larsen, who serves as mentor to Freddie and Billie helping them plan and launch their new venture?

Author: Doc Larsen is drawn from several sources. First, over the years I have attracted colleagues who volunteer their time and agree to address my classes. When they ask what they should talk about, I always say the same thing- share your wisdom on new business, what you have learned, your mistakes, lessons learned, what you believe are the most important success factors, what you feel students need to know. These 'real world insights' offered by senior industry professionals are always well received by students. Some of Doc Larsen's wisdom is shaped by invited speaker insights shared with students.

Several reviewers noted that Doc Larsen's perspectives and wisdom sounds similar to many of the words I use working with entrepreneurs, both young and old. While not autobiographical, others see some parallels in Doc Larsen's thinking, philosophy and 'wisdom' with my own.

3. In the book (Chapter 18 Doc Shares 'Entrepreneurial Wisdom' and Five 'Get Rights'), Doc Larsen emphasizes the point that "The Plan is Nothing, The Planning Process is Everything," from the General Dwight Eisenhower quote related to the D-Day invasion. Your book targets young entrepreneurs- why do you feel this is an important point?

Author: Understanding that the planning process, looking at the tradeoffs on pricing, sales channel strategies, impact on financial models and how all this fits together is the key message here. Doc describes General Eisenhower's months of planning to create *what-if scenarios* such as where to deploy troops, how many, mix of air and ground troops and many other life and death decisions affecting millions of people before the allied D-Day invasion in Normandy in June 1944. Pressed to complete the final plan, Eisenhower, he responded that '*The Planning Process Is Everything - The Plan Is Nothing*'. The message for entrepreneurs- it is seductive to develop a bound business



plan with an attractive cover and graphics and many software apps and guides can help you draft the plan. But experience shows the plan may be outdated before the ink is dry or in the words of General Eisenhower, *'No plan survives first contact with the enemy'*. Going through the planning process as Freddie and Billie do with Doc Larsen's help is a winning strategy for all entrepreneurs, both young and old.

4. What's the most important thing young adult readers will learn from *Freddie and Billie's New Business Adventure*?

Author: Motivation and empowerment- let me explain. Just like Freddie and Billie, many young adults have an entrepreneurial 'spark', maybe an idea they would like to pursue, or just want to think about doing their own thing, make extra money for college and do more than 'flip hamburgers. I expect the new book will motivate some young readers to more actively think about entrepreneurship and explore opportunities.

But young readers need more than motivation. They need knowledge on entrepreneurship, how you move from a business idea to plan and develop a new opportunity. And that knowledge brings empowerment, enabling young adult entrepreneurs, just like Freddie and Billie, to move forward, make some mistakes and false starts but learning as they move forward. Two powerful concepts that are the woven through *Freddie and Billie's New Business Adventure* and are the foundation for the *Doc Larsen Business Adventure Series™*.

5. Where can we buy the book?

Author: Print and Kindle copies of *Freddie and Billie's New Business Adventure* are available on **Amazon** in the United States and internationally starting June 22, 2020. Bookstore, library and distribution through educational institutions have been delayed until Fall 2020 due to the current global pandemic.
