

Féidearthachtaí as Cuimse
Infinite Possibilities

Key Business Activities

Lecture 7



Table of Contents 1 of 2

- Learning Objectives.
- Causal versus effectual reasoning.
- Principles of effectuation.
- Effectuation in action.
- Pitfalls Effectuation Helps Avoid.
- Class Exercise – Affordable Loss.
- Structure of the BMC.

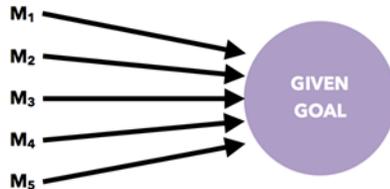
Table of Contents 2 of 2

- [What are key activities?](#)
- [Types of key activities.](#)
- [Questions for identifying key activities.](#)
- [Key Business Activities for Disabled Entrepreneurs.](#)
- [Video explainer – Effectuation.](#)
- [Key Takeaways.](#)

Causal versus Effectual Reasoning

**Managerial Thinking
& Causal Reasoning**

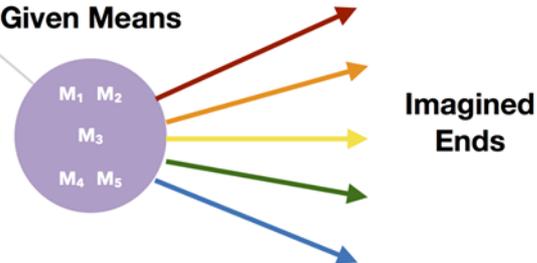
Given Means



**Selecting between means to
achieve a pre-determined goal.**

**Entrepreneurial Thinking
& Effectual Reasoning**

Given Means

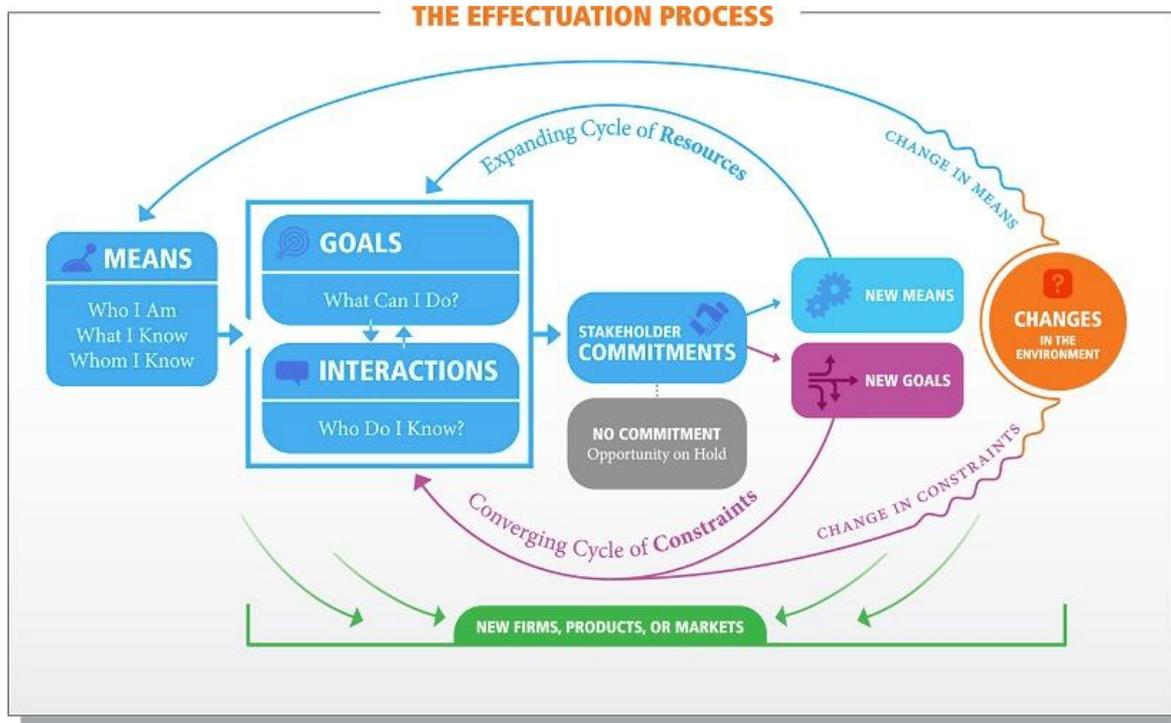


**Imagining a possible new end
using a given set of means.**

Principles of Effectuation

- **Bird-in-hand principle** - start with your means (Use lived experience of disability as insight into unmet needs).
- **Affordable-loss principle** - focus on the downside risk (Balance risk with energy, health, and accessibility limits).
- **Lemonade principle** - leverage contingencies (Knowledge of disability matters creates new opportunities).
- **Patchwork-quilt principle** - form partnerships (Partner with disability organisations, advocacy groups, and allies).
- **Pilot-in-the-plane principle** - control the controllable (Focus on what you can directly shape—your approach, community, and niche market).

Effectuation in Action



Example:

Specialisterne
(Ireland) – employs
autistic people in IT
services, using their
unique strengths.

Pitfalls Effectuation Helps Avoid

- Overplanning instead of experimenting.
- Relying only on forecasts in uncertain markets.
- Waiting for “perfect” conditions before starting.
- Underestimating the value of networks and co-creators.

Video Explainer – Effectuation

https://youtu.be/oC-yWrC0P_E?si=rVtAHJ6ynSIWVs6I

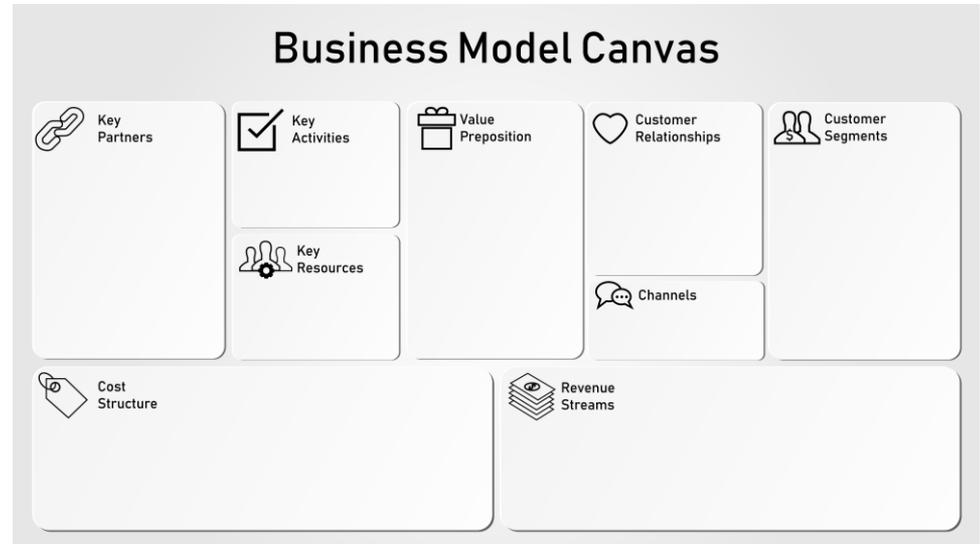
Class Exercise – Affordable Loss

- You have developed a new handcrafted organic soap that you think people will love.
- Before launching fully, you want to test the idea by selling to a small group of customers.
- What is the maximum amount of money, time, or energy you are willing to risk (and potentially lose) to test this idea?

Structure of the BMC

Feasibility:

- Key Activities.
- Key Resources.
- Key Partners.



What are Key Activities?

- Tasks and activities needed to build and deliver your business.
- Key activities:
 - Add the most value.
 - Must be done right to ensure business success.
 - Will depend on your type of business.

Types of Key Business Activities

- **Designing** - This involves selecting and designing the product.
- **Manufacturing** - This step includes deciding on the production process, such as the machinery, technology, and equipment required.
- **Delivering** - This means establishing inventory control and setting up distribution channels to ensure products reach customers.
- **Recruitment** - This focuses on recruiting skilled members of the workforce, including specialists and experts.
- **Sales Support** - Raising awareness as to the use and value of products and sourcing customer leads.

Questions for Identifying Key Activities

- What activities do your value propositions require?
- Which activities drive your customer relationships?
- Which activities are needed to establish customer channels?
- List your top 6 activities in terms of priority to the success of your start-up.

Key Business Activities for Disabled Entrepreneurs

- Self-care as a non-negotiable business activity.
- Using assistive tech as a business enabler.
- Building inclusive customer relationships.
- Prioritising partnerships that understand accessibility.

Video Explainer – Key Business Activities

https://youtu.be/J4X5VI6ya_Q?si=W3MaCyWJyWmKdR

[wC](#)

