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The 6 Problems All Entrepreneurs Must Solve

What Ideas Need To Survive

Applying an Entrepreneurial Mindset

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Greetings from Lac qui Parle County



I was that kid...

Cowboy/Entrepreneur?

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Entrepreneurship Minor for all of CFANS



CFANS 2222 - Innovating the Future

AECM 2221W - Foundations in Leadership

APEC 3551 - Value-Added Entrepreneurship

APEC 3451 - Food & Ag Sales

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Connecting Entrepreneurial Thinking



This workshop will contain more questions than answers.
(hint: questions are a good thing)

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Why entrepreneurs?

4 Factors of Economic Production

1. Land
   Income = rent
2. Labor
   Income = wages
3. Capital
   Income = interest
4. Entrepreneur
   Income = profit



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The Entreprenuerial Task Myth



the job at hand

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What do entrepreneurs do?

- start a business
- make something they think customers will like
- make money



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Innovation Theater - Obsession With the New

VC-backed firms are the 0.05% (1 in 2,000)



according to Google Gemini (Sept 2026)

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Entrepreneurship

What entrepreneurs think about:

The process of creating value by bringing together a unique combination of resources to pursue an opportunity.

Morris et al, 2002

What entrepreneurs do:

Pursue opportunity without regard to the resources currently under control.

Stevenson et al, 1983

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Ideas Are Entrepreneurial Currency

Issues

Context

Connection

Consequence

People produce results!

Issues produce results. **People work the issues.**

People work the issues that produce results.

Issues arise from events



Issues are both problems & opportunities

Creativity is an idea probability game - produce more choices to achieve superior outcomes

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You meet an entrepreneur…

I have an idea!



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The Most Difficult Business Skill?

Recognizing a good idea when you see one.



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~~"There are no bad ideas"~~

"I don't want to cut my grass - I want tech to do it for me."





as envisioned by ChatGPT

"Every idea deserves to exist, but not every idea deserves to be in a marketplace."

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Ideas need opportunities

"I don't want to cut my grass - I want tech to do it for me."



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What do entrepreneurs do?

use a method of creating value by bringing together a unique set of resources in order to pursue an opportunity.



Entrepreneurs turn **ideas into assets**

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What entrepreneurs actually do.

- Create Value (productize a service)
- Control Resources
- Produce Transactions

Recognize Opportunity

- spot events
- discover issues
- solve issue gaps



Innovation is the creation of a **viable new offering**

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How students see opportunity

Skeet'r Gone!

Turn your irrigation system into wide-yard mosquito control—without the fog, hassle, or guesswork.

Skeet'r Gone! is a DIY mosquito-control kit that helps homeowners turn a new or existing irrigation system into a smarter, more convenient way to protect their yard. Instead of relying on noisy foggers, short-term sprays, or small-area plug-in devices, Skeet'r Gone! uses the reach of your irrigation setup to distribute mosquito-control concentrate more evenly across the outdoor areas where mosquitoes hide and linger. The result is broader coverage, easier treatment, and more confidence when it is time to enjoy your backyard.

Designed for homeowners who host family and friends, have kids and pets in the yard, and want a better answer than waiting for a lawn-care service—Skeet'r Gone! is built to be installed in 30 minutes or less.

The kit includes a controller, 1-gallon tank, tubing, PEX fittings, and a 3-way valve, plus a QR code for installation videos and app setup. The system works automatically with standard irrigation equipment, requires no pre-mixing of concentrate, and makes refills easy to order online or through the app. The ecologically and biologically friendly formula is designed to be safe for humans and pets, helping make mosquito control feel simpler, smarter, and easier to adopt.

Take back the backyard with Skeet'r Gone!

Product Format: Starter kit includes 1-gallon tank, 120V controller, tubing, PEX fittings, 3-way valve, QR-linked installation support, app connection, and 1 gallon of Skeet'r Gone! concentrate. Compatible with new or existing irrigation systems. Refill concentrate available in 1-gallon jugs.
Pricing: Starter kit: **$99.99** | 1-gallon concentrate refill: **$119.95**



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The Biggest Business Reality?

People love to kill ideas



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CFANS

Driven to Discover® The Value Paradigm

Value is both a subjective and objective perception

Your first instinct is to apply your own personal scale!

Definitely STUPID										Definitely REALLY COOL
0	1	2	3	4	5	6	7	8	9	10



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Driven to Discover® When General Mills invented DoorDash!

Problem Statement

"I don't want to cook tonight"

What do you want for dinner?





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Will this concept work?



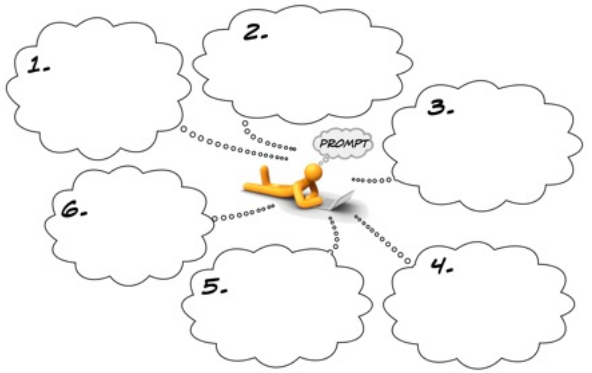
Events reveal Issues that become opportunities

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The 6 Problems





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Let's create value!

Word Hack-a-Thon



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Entrepreneur's Challenge

Before we transact in dollars...

we transact in

words!



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Creative Word Hack

- The english language has a malleable DNA
  - Geostationary, Television, Automobile, Minneapolis
- Dictionary must consider new words common in culture
  - fantabulous, infotainment, chillax, craptastic, ridiculocity
- Brand identity wrapped in a commercial word
  - NyQuil, YouTube





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Step 1: Search for juicy multi-syllable words

Creative Word Hack

candidate	beverage	confession
befuddle	prevailed	debate
antagonist	fantastic	complaint
personality	attractive	responsibility
reputation	parody	ridicule
home-brew	corruption	response
emergency	environment	sanction
holiday	romance	protest
replacement	beautiful	
successful	spokesperson	

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Step 2: Split words into two fragments

Creative Word Hack

candi•date	bev•erage	confes•sion
be•fuddle	pre•vailed	de•bate
antag•onist	fan•tastic	com•plaint
person•ality	at•tractive	responsi•bility
repu•tation	par•ody	ridi•cule
home•brew	corrup•tion	re•sponse
e•mergency	environ•ment	sanc•tion
holi•day	ro•mance	pro•test
replace•ment	beauti•ful	
success•ful	spokes•person	

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Step 3: Randomly select any two fragments

Creative Word Hack

candi•date	bev•erage	confes•sion
be•fuddle	pre•vailed	de•bate
antag•onist	fan•tastic	com•plaint
person•ality	at•tractive	responsi•bility
repu•tation	par•ody	ridi•cule
home•brew	corrup•tion	re•sponse
e•mergency	environ•ment	sanc•tion
holi•day	ro•mance	pro•test
replace•ment	beauti•ful	
success•ful	spokes•person	

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Step 4: Play with new syllable combinations

Creative Word Hack

e mergency

bev erage

create new word → bevmergency

give it meaning → **Bevmergency:** A meeting that is so boring that only an adult beverage can make the situation tolerable.

Driven to Discover® Creative Word Hack

emotional	dependency	democracy
expectation	delicious	evacuations
saliva	diverse	customized
awkward	economy	justified
entertainment	examine	integration
bearable	brewery	tactics
ambition	organization	circumstance
identify	accessibility	recovery
program	technical	presentation
passion	explosive	chaotic
evacuations	manipulate	newspaper
ridiculous	protector	universe

Driven to Discover® Creative Word Hack

Step 5: You try it!

emotional	dependency	democracy
expectation	delicious	evacuations
saliva	diverse	customized
awkward	economy	justified
entertainment	examine	integration
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Submit your favorite new word creation at:

boldthinking.com/wordhack



Driven to Discover® Creative Word Hack

Step 5: You try it!

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evacuations	manipulate	newspaper
ridiculous	protector	universe

Ridiculicious = ridiculous + delicious

Awkwardtainment = awkward + entertainment

Newsaverse = newspaper + universe

Justpectation = justified + expectation

Brewtector = brewery + protector

Ridiculized = ridiculous + customized

Ecotic = emotional + chaotic

Salivosive = saliva + explosive

Manipulocracy = manipulate + democracy

Circumtainment = circumstance + entertainment

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Creative Word Hack

Step 5: You try it!

emotional	dependency	democracy
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evacuations	manipulate	newspaper
ridiculous	protector	universe



Ridiculocracy = ridiculous + democracy

Emoplosive = emotion + explosive

Emonoverse = emotion + universe

Awkaverse = awkward + universe

Emoage = emotion + beverage

(a time in life characterized by a profound sensitivity to music)

Bevercracy = beverage + democracy

(a system of governance where the beverage industry hold power)

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Spotting Value

Honfidence

Honfidence plus

Honfidence Plus is an extended warranty protection program designed to make your life better.

Honfidence Plus covers your Honda for 100,000 miles with no deductible and no additional charge (see covered components sheet). This plan is your option. Just follow the outlined maintenance plan with all maintenance work performed exclusively by Vern Eide. Trust your Honda to the people who know it best.

View Inventory



Limberjack - Duluth Trading Co.



Clustomers - Mailchimp

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Creative Word Hack

Step 5: You try it!

emotional	dependency	democracy
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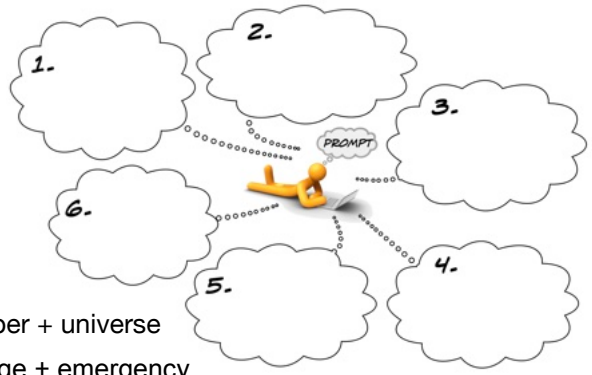
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The 6 Problems





Newsaverse = newspaper + universe

Bevmergency = beverage + emergency

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How CFANS students see opportunity

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Is my dairy cow sick?

Problem Statement

"I don't have 24/7 access to a vet"



Bovi-Vet

24/7 cattle-care guidance when every minute matters.

When a cow gets sick, waiting for answers can cost time, create stress, and put herd health at risk. **Bovi-Vet** is a 24/7 digital cattle-care app that helps dairy and beef farmers respond faster with symptom-based guidance, expert support, and direct access to the treatments they need.

Built for practical, hardworking operators who see animal care as a core responsibility, Bovi-Vet combines an **AI-powered symptom checker**, **vet-approved treatment protocols**, **24/7 expert veterinary support**, **regionally relevant cattle-care recommendations**, and **in-app ordering for medications and supplies** in one place. Instead of bouncing between internet searches, phone calls, and disconnected suppliers, farmers can move from symptom to action in a guided, cattle-specific workflow.

The experience is simple: open the app, enter the animal's symptoms, review AI-assisted recommendations, connect with an expert veterinarian if needed, and order the right products without leaving the platform. That means less guesswork, less delay, and more confidence in the care decision. For small operators, Bovi-Vet helps level the playing field with faster access to trusted support. For larger operations, it creates a more centralized way to manage herd health.

Download Bovi-Vet and take the next step toward faster decisions, lower stress, and healthier animals.

Product format: Tiered subscription model: Basic symptom checker, Pro expert chat and protocols, Premium herd-management tools, and ordering support.

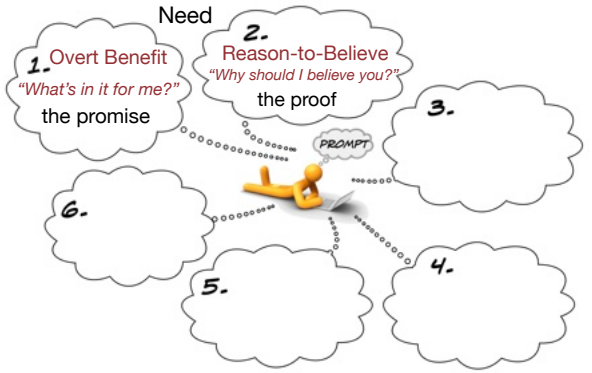
Pricing: Basic: $14.99/month, Pro: $29.99/month, Premium: custom farm pricing based on herd size.

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Concepts Created CFANS Students

Bovi-Vet is a mobile app designed to meet cattle veterinary needs, enabling farmers to treat their cattle without needing a veterinarian's visit, while still having access to veterinary advice from anywhere in the U.S.

The Bovi-Vet smartphone app offers access to treatment protocols for common cattle illnesses, a 24/7 chat function with licensed veterinary staff, and an in-app storefront for purchasing medications, vaccinations, and farm supplies.

Haley Beukema, F'2023



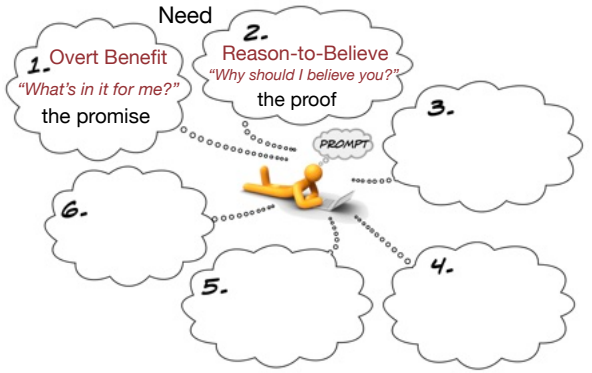
The Pollinator Pod is a sustainable bamboo-based pollinator hotel designed to shelter and encourage native pollinator bee species. It is designed to attract native species such as Orchard Mason and Leaf-cutter bees to your garden or yard. Each pod also comes with a packet of native flower seeds to grow nearby, enhancing biodiversity and attracting native bees.

Empowering gardeners to improve their biodiversity, this product will grab consumer interest by allowing them to add sustainability to their gardening practices.

Sam Spaulding S'2024

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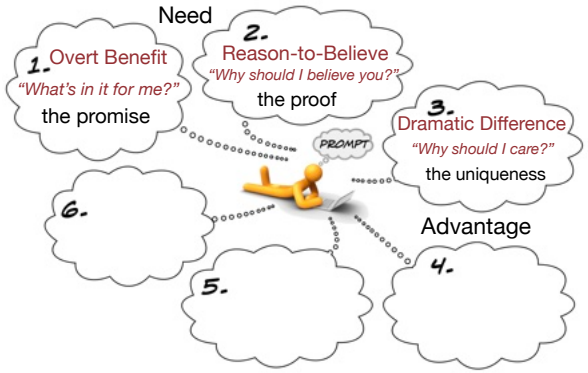
Concepts Created CFANS Students

The Mealtime Munchies is 100% vegan (contains no animal products) dog food alternative offered in a monthly or biweekly subscription box format, providing dog owners, especially those with a busy schedule, a sustainable alternative to dog food that is both convenient and nutritional. This product is also catered to dog owners who are vegan and interested in choosing a similar diet for their companion. By making the product 100% vegan, the team at Petilicious works towards addressing the headache of dog parents about choosing the proper diet for their dogs, as well as connecting the issue of sustainability in the pet food industry.

Julie Van S'2024

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Why no Baked Sunchips?



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Crater's Custom Baits is an online bait manufacturer that sells personalized fishing lures. We give anglers the option to create their own customized fishing lures through our website. All you have to do is answer a few simple questions, and based on your preferences, we recommend certain variations of fishing lures to fit the way you fish. With Crater's Custom Baits, you won't have to buy generic lures that all look and act the same; instead, buy a lure that is handcrafted to your exact specifications.

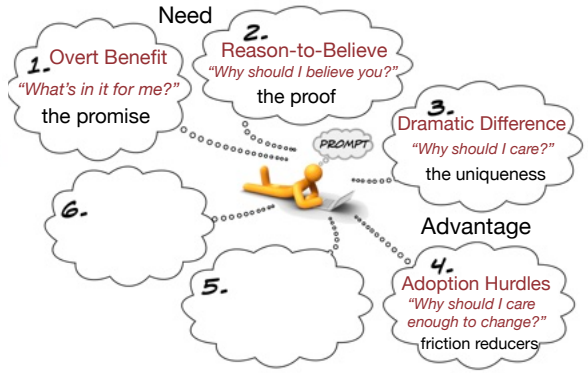
Alec Olson S'2022

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Julie Van S'2024

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Your local greenhouse haven for native plants

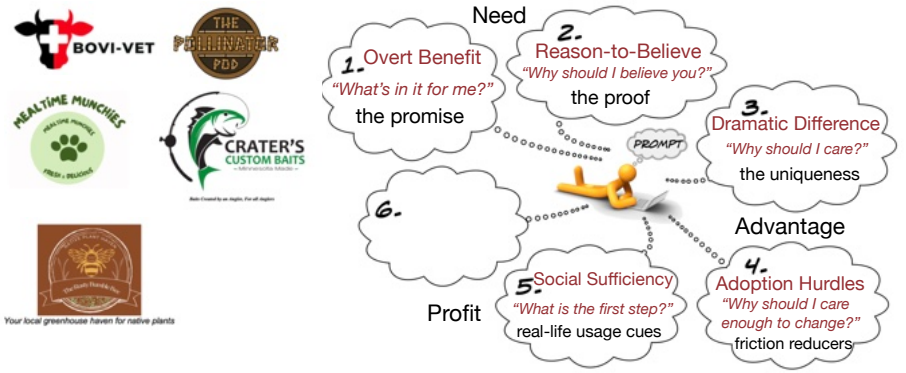
The Rusty Bumble Bee is a native plant greenhouse that offers a variety of products related to native plant gardening, landscaping, and pollinator support. Its native plant selection aims to reach gardeners of all expert levels, beekeepers, landscapers, homeowners, and urban gardeners.

The business will operate as a store with a greenhouse on the property to display and grow plants on-site. Products will be offered inside the store during the winter months.

Maya Balbach S'2024

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REHEARSERIGHT
MASTER MUSIC FASTER

RehearseRight is an innovative app that helps beginner musicians quickly learn and memorize sheet music by engaging with students through flashcards, measure blocking, and instant feedback. RehearseRight solves inconsistent practice habits and the lack of priority focus by implementing daily reminders, feedback with MaestroMode, blocking measures with MeasureMask, generating customized flashcards with FastCards, and personalized charts for tracking progress analytics. RehearseRight saves time as students build consistent practice habits and prepare for self-accountability in solo practice.

Havy Nguyen F'2024

Your local greenhouse haven for native plants

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Maya Balbach S'2024

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The 6 Problems All Entrepreneurs Must Solve

The Deficiency	The Problem	The Market Question	The Solution
No demonstrated need The Need Gap	the promise problem	*"What's in it for me?"*	Overt Benefit
	the proof problem	*"Why should I believe you?"*	Reason-to-Believe
No competitive advantage The Advantage Gap	the uniqueness problem	*"Why should I care?"*	Dramatic Difference
	the friction problem	*"Why should I care enough to change?"*	Adoption Hurdles
No path to profit The Profit Gap	the usage problem	*"What is the first step?"*	The 1st Step
	the value-chain problem	*"What do we actually control?"*	Resources



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