

Urban Mill Effectuates!

Means

BIRD-IN HAND



Bird-in-Hand (Means) Principle

When expert entrepreneurs set out to build a new venture, they start with their means: who I am, what I know, and whom I know. Then, the entrepreneurs imagine possibilities that originate from their means.

Affordable Loss

FOCUS ON DOWNSIDE



Affordable Loss Principle

Expert entrepreneurs limit risk by understanding what they can afford to lose at each step, instead of seeking large all-or-nothing opportunities. They choose goals and actions where there is upside even if the downside ends up happening.

Co-Creation Partnership

CRAZY QUILT



Crazy Quilt (Partnerships) Principle

Expert entrepreneurs build partnerships with self-selecting stakeholders. By obtaining pre-commitments from these key partners early on in the venture, experts reduce uncertainty and co-create the new market with its interested participants

Leverage Contingencies

LEMONADE



Lemonade (Leverage Contingencies) Principle

Expert entrepreneurs invite the surprise factor. Instead of making "what-if" scenarios to deal with worst-case scenarios, experts interpret "bad" news and surprises as potential clues to create new markets.

Worldview:

CONTROL VS. PREDICTION



Pilot-in-the-Plane (Control vs. Predict) Principle

By focusing on activities within their control, expert entrepreneurs know their actions will result in the desired outcomes. An effectual worldview is rooted in the belief that the future is neither found nor predicted, but rather made.