

This is space, no rocket
required in association with

Lancaster University Management
School.

Yeah, this model helped us to
link all the previous model. We

learned we could link it
directly, we could link it with

everything, because you made us
to think freely. Everything in

this model made sense. It's
good.

In this episode, I am joined by
four students who have been

studying space entrepreneurship
here at Lancaster. Hi guys.

Hello, would you like to
introduce yourselves? Yeah, I'll

go.

Hi, I'm John V I'm currently
pursuing my masters in

management.

Hi Mukundan Sama Sir, doing my
masters in management at

Lancaster Uni. Perfect.

Think is fed several classmates.

My name is Manuela Desi and I'm
with them in the same class and

I am Rekha obviously from same
course and I'm from India

perfect. And it's fair to say
that I've been, I've been

enrolled you into this this
afternoon, haven't have ashes to

come and join me in the studio
to talk all things

entrepreneurship in space. Yes

you have. So I met you guys last week, last Monday. I know it feels like a little bit longer

than that but when you came into my class.

And I says hello, welcome to space on preneurship. What did you say? It's like space really.

Yeah, it was. It was, honestly, it was like, space really. How

can you do business in space? Like, what are the scopes like?

Was clueless on Monday last week. Now everything has

changed. For me. It was like, that's not my cup of tea. I

can't do that. I was literally. Yeah. I'll explain how it has

transformed from not being my cup of tea and now drinking it

every day.

Obviously.

Ohh is garish scheme. I'm like, oh, I could be the next Elon

Musk. That's what I thought because that's how you make

money, right? You solve a problem and then you sell it for

1,000,000. So that's what I was thinking. Maybe we should teach

me how to be rich.

Let's see if I did.

Actually, I was expecting a lot of PPP's and a lot of

theoretical information and that's it. OK. Yes. And were you

thinking about rockets? When I say space, we actually thinking

about rockets or were you thinking about the bigger space

sector?

Yeah. I think that makes off both, yeah, both, yeah, yeah,

yeah. I think for me it was more about the Rockets and I did not

think about the side where you can actually make different kind

of businesses in space. So that was new for me.

Perfect. She. I think you scared me when you told them. Yes. So I

I remember one of your fair sentences. And this was not just

me. It was the whole of my friends and I. She said no. And

she said this is the beginning of the 4th, like Industrial

Revolution. Oh yeah. And I and I can say, well, we're still

suffering from the third world.

What are you doing moving on to the phone?

Ohh, flesh. So yeah. So that was quite a day because not only did

I introduce you to the concept of space entrepreneurship, but

then I also threw into the mix the Metaverse. Yeah. Now what

did you think about that one? I don't know. I just heard this

word matter was I actually never realised what exactly it would

be. I never thought of working directly over it. But then we

started working and now it feels
like, you know, the actually it

is the future.

It feels like how it is going to
be. So loved it. I actually

loved it perfect.

Thought Zuckerberg was crazy and
Harry I did. Because when you

listen to the trend of the
metaverse, it was failing. And

then when it wasn't failing,
people were investing way more

money than they were supposed to
invest in it. So when you

mentioned them as overseas,
like, oh, we're going crazy.

We are going crazy. But then now
being into it and being creative

and expanding it and stretching
it out. There's a lot to learn

from tech in that field. There's
great same new new experience.

I've only heard about metaphors
and I know it's from Mark

Zuckerberg, that's all. I don't
know how to access it.

OK, but I know, still know
people getting lands and medals

like crazy. Like you're getting
lands on Internet. It's like

you're fine. But later when you
introduce it, how to use it, how

we can grow business using
metaphors, it makes lots of

sense. After that, actually.
People are not just buying land

on metaverse, but they're

actually getting married in

metaphors. Yeah, yeah, that's really.

That happened and you're because remember, we talked about

millionaires row, and about the inequality and the metaverse,

about people buying houses and actually replicating.

The challenges and difficulties in the real world and the matter

verse. So I asked you to come up with a space business, I asked

you to come up with it.

Metaphors. And then I also said,

let's talk about sustainable development goals. Just let us

make it even more difficult.

How familiar were use of the Sustainable Development Goals

before this module?

I was aware that something like that exists, but I wasn't aware

of the goals, how they are integrated, how can we relate

them? Initially you told us on to work on this did goals, but

we thought we'll be focusing only on a single goal. But

eventually we realise that everything is interrelated and

not just the goals and we have to focus their targets as well.

So that's the major learning. Initially you started with

space, third, we can't do it, then we went to the Meta Wars

and then like combination of two difficult things and now.

Adding STGS to it, lovely actually. Something really that

we are exploring out. We are learning out of it. So very

nice. I really appreciate that. Ohh, that's lovely. I was very

familiar with the SDG goals because I have a background in

politics, so no in economics and economics, but you're very much

interested in the law because law is what governs how we get

to these goals we make in society.

We keep talking about doing things and making measures, but

we never have any laws in place. And like we've come to learn

tech moves faster than law. So tech is evolving every day and

no one is doing anything about it. And I think that was one of

the your your course has been eye opening and scary. I'm not

sure. I'm not sure the my my bosses will be happy.

Well, maybe scary. Scary in the sense that our future is a bit

questionable question. Because when I thought about Twitter and

Elon Musk before your course, I was like, ohh, he just has

money, he wants to blow it. But now this is someone who owns

Internet and wants to own social media, and he is.

Increasingly gaining power and no one is paying attention to

the space industry because we don't have the money for it yet.

So that's how scary. And that's it. But it also helps because

then it makes us think of ways to commercialise it. So it's

accessible to everybody. Yeah, yeah, perfect for you guys.

For me, I know term sustainability. So basically I

thought just about environmental friendly. That's it, that's

attainable and that's it. But when you gave us the goals,

there are seventeen goals. I was like, oh damn, I was like, yeah,

OK, but yeah, then there are lots of things in the world that

we need to take care of and yeah, we need to work towards

that. But yeah, that's the thing. I think that all the

companies presently are heading towards sustainability, whether

it's a small startup or a huge company like LVMH. So all of

them are prioritising.

Bringing sustainability in their operations. So because of what

you told us to go through, I think now we have an idea of a

broader view of sustainability and hopefully we'll be able to

do something towards sustainability. Yeah, we realise

the importance like why every

company is focusing on these goals, why they have made us a separate segment or department or anything. So we have now realised the importance of having that segment or any in any company and I also think that people are.

Which are more self aware, self aware of the sustainability and

what impact it has on our future? Actually yeah. So I

think the thing with the theory of entrepreneur intentions like

you said, is also that we get to have a background or step a

stepping stone for these things. So normally entrepreneurs start,

would I want to make a business? I have a great idea, I want to

be a wow factor. Everyone should call me a genius in what I want

to do. But then.

You don't think about the underlying factors. So you have

a lot of businesses today who say they are sustainable. That's

the difference, yeah, because they have something that shows

sustainability. But in the long run, they actually know making,

they're making, they're doing more harm than good by a name.

They are sustainable in their frameworks, they are

sustainable. And because we're not taking this seriously, if a

company makes a pinch of salt of sustainability, we think it's a

big deal, but it's not.

And that's the problem because they don't have those stepping

stones or standing blocks. Your course is given us and it's

quite a juxtaposition when you think about the space sector and

you think about sustainability. Don't. Yeah, there are two

things that don't naturally come together. And people go, well,

how can space be sustainable? How can space deal with gender

equality or or alleviate poverty or food shortage or whatever?

Yeah. So it's really taking that creativity in that

entrepreneurial spirit and spin.

So can I take you to that entrepreneurial spend, really,

and think about the fact that not only did we touch on people

are going to be listening and going what happens in that

class, but not only did we think about space entrepreneurship and

the Metaverse and Sustainable Development Goals, but I asked

you all to think about 3 thinking. I asked you to go out.

Yeah. No, that was not easy, was it? No, I think that was the one

that took up more time than anything else. Yeah. Do you want

to tell people why? What?

Happened.

OK, the thing you have to also realise about our class is we've

had crazy before. OK, so I'm actually too, yes, we did crazy

in operations management. Yeah, he gave us like an idea. He said

go crazy. I have so much money. Spend my money and we spent his

money and then the next hour he's like, OK, don't spend my

money.

Don't waste my money. Tell me why I should give you my money

now.

We all felt betrayed.

Like, you just told us to go crazy and now we have to

convince you why crazy is good. And it was not easy, so I wasn't

playing that game. So. So when you said, yeah, actually good.

Yeah. So when you said crazy, that is why we all kept asking

you what's your budget?

What's? Because. Because we've had experience and we know

better. Because every time somebody would go. Excuse me,

excuse me. What's the framework? What's the parameters? Now go go

wild. No, no. Not the same mistake again. No. God, he

space. We need to think back. Yeah.

How much money have I got? But so previous experience had

limited your thinking, but was there anything else that was

kind of holding you back when you were when I was saying go

back and think?

I think you just think it's all mental isn't how we grew up.

Because whenever you say let's go free drinking, I think we

have a barrier not to go. I think I don't know why we have

this barrier. No give us some limitation give us some

framework or something so we can approach because we don't want

to make mistake. After you can just say go free. But we still

feel like what if this goes wrong. What if you say it's not

good. So just to be sure we cast came asking you Are you sure you

want to go. That's the only reason we're having some bear

was there between us. I don't know what's that felt like

different roles.

Felt like you would appearance and going are you OK? Are you

OK? And and I was the the naughty kid going yeah it's

fine. Yeah. I I agree to his point. Even after having a

complete plan complete business ready we are still like Are you

sure should we cross that boundary. We still have that

somewhere in our mind. So yeah

we are still feeling free. Well,

I think I had another problem.
So unlike all of that. No I went

why?

I loved it. Even when I was
eating or taking a shower, I was

thinking how crazy can I go? And
then and Ella and then I would

go like Jimmy, please crazy go
that crazy in a box.

Yes. OK. I I enjoyed every part
of this assignment, you know.

Yeah. Yeah. And and also you
have to realise where class of

manages your training. Yeah.
Yeah. Because when we first came

into the uni, I remember the
first day, first two weeks

marketing and we all asked
ourselves two weeks is not going

to make us marketers. We're not
going to talk like marketers.

And then after four weeks we're
talking like managers.

So in entrepreneurship you came
in and you have, we are now

thinking like managers. So
giving us like free thinking to

to a class of managers. It's
it's very, very hard because we

are thinking if this is a
business how are we going to

manage it. Actually apparently
we have started thinking like a

marketer, what is Monopoly, what
is how much advantage we have

started understanding these
terms and we're trying to

monetize everything.

You gave you yesterday.

We'll come on to that one about you, your your metaphors. So

once we got over the initial shock of all the different

elements on the mojo and how did it go? How's the last week and

1/2 when?

Crazy, crazy. We didn't even realise. That's kind of half. It

just feels like two or three days to me, to be honest. Like

tomorrow or more is gonna get over, right? Yeah, it feels sad

for the first time. You're really sad. Yeah, yeah. First

time for you guys. Always for me.

Yeah, we only spent two weeks with our lecturers, yeah. Yeah.

Two weeks is not enough time to know them and it's not enough

time for them to know us as well. And they tried their best

to know us in two weeks, make sure they understand our

strengths are doubts. But every time they leave them like it's

over already. And then the assessment comes out like 2

weeks or so. Enough time.

So yeah. So two weeks, do you have what have you learned,

right, because you have all been able to develop your own

metaverse. You have all set up a space business. Yeah, yeah.

You've went crazy.

But actually.

It's all worked. Yeah. Yeah, yeah, yeah. Tell us about that.

Tell us about your idea, my idea.

So what we planned was a space farming. Yeah. So as I said no

goals that you give a we tried to solve on three to four like

no poverty, no hunger, sustainable cities and

development and was one more thing. So we plan towards that.

So our main customers are gonna be astronauts and space hotels

because space hotels I think its future and I don't think people

should food to space to supply them. So we thought well.

Well, we'll do farming in space and separate to those hotels and

space exploration in the future because I think people are going

to travel to Mars, Moon to explore the places. So at that

time food is going to take up lots of space in the rocket and

it's lots of weight as well. So we thought if we succeed in this

farming thing we could incorporate that in their

spaceship so they can do forming while they're travelling. So

yeah, that's that's our plan basically they tell me

something, have you told your mates about it? Pardon. Have you

told your friends that are not in the class about your?

Police business.

Yeah, I'm just wondering what your friends like.

Have you said in the pub and they're saying what have you

been doing at uni this?

Space farming, yeah. And I was like giving back to humankind

what we thought was in the space you can as well as do research

on plants so you can mutate their genes. So as Nyasha talked about

yesterday about this to the picture, right. So can mutate

genes of plants in the space. You can do research. And if we

succeed that we're planning to sell it to the government and

give it to people like Africa where their daughter famine

variant grow plants in those areas so that you can end world

hunger, no more poverty and sustainable.

Leasing the space estimate. Look at how knowledgeable you are

about space and I'm surprised.

Surprising entrepreneurship. Yeah. Unbelievable. And that's

in, what, 6 days? Really. Yeah. Yeah. Seven days. Amazing. Yeah.

Wow. I'm going from dark room.

Yeah, we'll use the space analogies. And Lisa, what about

you guys? You've worked together, yeah, yes. So.

Yeah. Yeah. So did you know there are like 10,000 private

owned space companies right now and there are 77 government

owned space agencies? So we were just thinking there are so many

companies out there in space. So who will be taking care of all

of them? Like who will be the watchdogs for space. So that's

that's our company. So it's called the useless space, space,

useless space, everything. And you might think their name is

stupid, but all we're trying to say is useless.

Creative. I love it. And that's playing to your strengths and

where your interests are as well, isn't it? So a little

works and contextualised into the space sector is something

that you're really interested in. Yeah. And what we did was we

combined all our interests. So she's into health and we were

talking about the COVID-19 and how it broke up from the lab. So

we wanted to find controlled love or validate loves that

controlled in space. So if it happens.

Happens something and then she's into tech. So we found a way to

monetize that as well with
devices on satellites. And I I

don't like waste, as you guys
know, and I like law. So what we

did was we are trying to find a
way to have these same companies

clean up after themselves.
That's all they're trying to do

and suspend any country that
doesn't. And it's so important

what you're trying to do. Yeah.
And actually you can see how

that idea is going to actually
come to.

Direction in one way or another,
because we need that moving

forward. But you guys have
already thought of by 10, you're

already in that sphere and
you've got a visual

representation in the metaphor.
Yeah. And talking about that

yesterday, yeah, we're finishing
up the project. Yes. And we also

aim to focus our people who want
to do farming over there in this

space.

Yeah.

Backed up. We've got a space
ecosystem now in the classrooms

can all work together. Yeah,
because that's what happened

yesterday, right? I was, I was
talking to one of my friends and

he said what are you actually
doing? I'm like, I was being

serious with was space police.
He's like, ohh, you are being

serious about that.

Yeah, exactly.

What is your what? Who does this on space? And yeah, I'm like,

dude, I'm. I'm a space for you being serious. And he's like,

OK, well, it makes sense if we're all going to have these

crazy business as well. Look after us. Yeah, they're gonna

believe us after we get the funding. Yeah. Yeah. Yeah. So

that was one of your questions yesterday was at the end of the

class. Last yesterday, you were showing off the Metaverse. And I

have to say, it looks fantastic. Yeah, really good work. And

you're like, you're like, OK, this is a.

A piece of work that we've done, but how do I monetize that?

Starting using this. Yeah, how's it going forward this?

Fantastic. That's a really good thing. You know, rather than it

looking at it as a piece of work just for an academic lesson,

you're thinking actually how do I take this forward and start

using that? Yeah, because all of us put in so much effort to

build everything and use those 3D models and create our offices

and all of that. So I was thinking if there was a way to

monetize it.

Entrepreneur is coming out
actually.

Rather than being forced, she
forgot to add that we did all

that work and then yesterday
morning, our frame. Yes,

lobster. Not like it wouldn't
work. Yeah. So we had to do 6

days worth of work in five hours
and we did it. So that's how,

that's how much we've learnt.
Yeah, because in the beginning

we were doubting, but then
because we knew so much, it was

easy for us to rebuild and
restructure things.

And you've actually realised who
the naughty one is in the group.

Yeah. Who wants to have the room
with? So you had flowers, she

had dogs, yeah.

I had a sister dating satellite
and a whiteboard and watchdog.

Ohh sorry, a dog.

I I might have scratched,
crashed the frame maybe. But now

we have planned just to keep a
simple chair and to make it

complicated but that you've
learned about actually collect

collaborating. Oh gosh, I
couldn't say that. They're

collaborating in the metaphors
and digital and digital world

and actually how you're going to
manage your time and resources.

Yeah. So who's going to share

what happened yesterday?

I feel bad I didn't take the opportunity, I just got him.

I was thinking maybe for future classes you could have these

people actually come. Yeah, someone could get that

opportunity and just get a job from that. So I invited them up.

So we're talking about Mark, one of the largest space investors

in the world yesterday, who came to the class virtually. So I've

invited mark up. He's really busy. And I didn't know Mark.

I've never met Mark. I've only traded emails. Yeah, with a

Yeah, to arrange him.

Call an end to the session. Yesterday I had no idea, no idea

what was going to happen.

So what happened?

Well, I was proposed to you for inviting him because CEO of a

big firm space investing firm. Like like we didn't expect it, I

thought.

So it means like some guys who wants to invest in space already

first time I thought they will be coming, but you invented the

guy.

So thanks to you first. Yeah. So yeah, he came and told us what

he's doing, like how they're processing, like accelerator

programme, big group and C group, how they transform and

they're investing in farming. Yeah, regulation. Yeah. How they

transformed business from the start idea to end of the

execution or something. I told about this new current projects,

he obviously funded the latest from India as well, like one of

the frame that my friend Bhavika told about and she got, he was

like he founded the same exact same project for \$60 million.

Yeah, you guys idea. Sixty \$60 million idea. Yeah, exactly as

you said, six days with seven, get 60 million.

Yeah, 60s with me and you get 60 million millionaires roll up the

back and then the second idea was a £20 million idea. How much

do you think your ideas could have been?

Please call him back.

It's really good. Like, yeah, I'll give this course and go

work on that. Ohh, yeah. Not really that good. That

potential. I don't mind doing that. It's a potential. It's

going to solve an issue in the world. I don't mind doing that.

And it's about the valuable feedback. Yeah. He gave how we

present ourselves. It was very good to do this. Like. Yeah, it

was very good. Yeah. Because he

was giving feedback. Yeah,
instantly. Yeah, exactly. So for
me, I was as a academic, yeah,
you want to give your students.
Best opportunities in life.
Yeah. You want to make sure that
you are ready for the commercial
world when you leave here. So
your skills are up to date,
right? And I'm passionate about
that. I'm passionate about
space. And I know I was giving
you all the, you know, space is
amazing because I totally
believe there's lots of
opportunities. But for somebody
to come to class, I've never
met. And the best part was your
thoughts and his thoughts were
matching. You told us when we
asked you what is the first
thing that we need to focus
upon. You were like people. And
similarly, when we asked him.
Like people. So yeah, that is
really.
So he showed us a PBT where he
talked about the different
fields in space. Yeah, and like
the emerging markets. So that is
helpful. We can focus more on
those companies if we are
interested in entrepreneurship
and also why he is now investing
in currently, which is also good
to know. Yeah, if you want to
start a business. And did you
see though that you picked up on

the fact, you know, the other
day there I was saying look at

emerging markets, really think
about where you're located in

your business. And he then said,
yeah, you know, I'm looking to

invest in companies.

India yeah, yeah.

We're talking about yeah, yeah.
But is he million in 60s? How

much do you think you could make
with me if you were you had me

for a month.

A lot if we do that. Three
thinking and we bring your

intelligence and your
enthusiasm. Yeah. Cause you guys

came up with ideas. Yeah. Yeah.
I think it's also important to

know that everyone you brought
brought something to the table.

Yeah. From Jimmy to everyone.
From Chris. Yeah to Alan, Alan,

Greg. Yeah, Greg as well,
because it was interesting to

see how Greg was doing.

This business with the pictures
and putting information that

fast out there, seeing as you're
also using big data, because we

just learnt about big data and
digital transformation. So it

was interesting to see that with
Alan he being part of like this

whole space community already,
especially as an academic, it

was interesting to hear from
that perspective and like

jimmy's metaverse crazy with all
the AI like arguments.

We had today was also very, very
interesting because we don't see

them, we keep discussing them,
but we don't see the impacts

they're making. So we take a
step back and we talk to experts

and we have, we've covered quite
a lot of ground, haven't we? So

although we have talked about
the metaverse, we've talked

about space, entrepreneurship
and sustainable development

goals, we've talked about career
planning, we've talked about

presentations, we've talked
about season, the moment, we've

talked about teamwork.

Negotiation. Cultural awareness.
Yeah, inclusivity. Yeah. This

model helped us to link all the
previous model. We learned that

we could actually link it
directly. Like, oh, this is

that, this is that we learned
here. This is that we learned

here. Like we could link it with
everything because you made us

to think freely open a company.
So we are opening a company and

do this thing marketing from
this HR, this monopoly that we

could link everything we could
use our economics. Yeah.

Accounts, everything in this

morning makes sense. It's good.

That's wonderful. So last.

Question and then we'll stop.
And so if you could go to space,

would you go to space? Yep,
definitely. Sure. Yeah. No, no,

no.

You can go, I can find you. I
wouldn't go. If you all go

though, you much more space down
here.

Right. I've got one last
question. Have I changed your

mind in terms of space
entrepreneurship? Would you in

the future consider being a
space entrepreneur?

Yeah, yeah, absolutely. Sure.
Yeah. Yeah, I would, actually,

especially with the law thing, I
think it's very important

because space tech is becoming
tech. Yeah. And we're moving

into, like we discussed today,
when do you know when AI is

being unethical and when it's
not? So when do you know when

tech we are using is being
unethical or we are abusing it

and when it's not. And that's
something we are not focusing

on. So it's very important.

So lots of opportunities moving
forward, yes.