UNDERSTANDING AND EMBRACING an ENTREPRENEURIAL MINDSET

Gary Schoeniger, @gschoeniger
mind-set, n
the underlying beliefs and assumptions that influence behavior
**Process:** The processes and methods that enable entrepreneurs to identify, evaluate, and transform ideas into mutually beneficial, sustainable endeavors.

**Person:** The underlying motivation - the beliefs, assumptions, and psychological factors that drive entrepreneurial behavior.

**Situation:** The social, environmental, and situational factors that encourage or inhibit the development of entrepreneurial attitudes, behaviors, and skills.
**Process:** The processes and methods that enable entrepreneurs to identify, evaluate, and transform ideas into mutually beneficial, sustainable endeavors.
High Growth Entrepreneurs
Plan & Pitch

✓ Tech-centric bias
✓ Ideas obvious high growth potential
✓ Develop a business plan
✓ In-depth market research
✓ Financial projections
✓ Seek VC investment
Small Business Management
Small Business Management

✓ Formal market research
✓ Write a business plan
✓ Finance & accounting
✓ Marketing & sales
✓ Legal structures
✓ Seek bank financing
Entrepreneurship IS NOT Management
“Humble, improvised origins.”
Entrepreneurial Reality

✓ No breakthrough technology
✓ Little or no formal planning
✓ Ad-hoc market research
✓ $10,000 (cc,sm,ff&f)
✓ Little or no experience
Observation
Inquiry
Curiosity
Experimentation
Adaptation
Creativity
Problem solving
Critical thinking
Networking
Collaboration
Communication
Teamwork
Commitment
Resilience

Search

Growth

Obsolescence
Search

- Observation
- Inquiry
- Curiosity
- Experimentation
- Adaptation
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Growth

- Management
- Replication
- Process
- Procedures
- Efficiency
- Marketing
- Sales
- Scalability
- Improvement
- Specialization
- Consistency
- Formulaic
- Conformity
- Compliance

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- Compliance
- Large scale
- Innovation
- Acquisitions
- Visible market
- Formal Research
- In-depth analysis
- Careful planning
- Financial projections
- Known brand
- Known customer
- Established channels
- Experienced managers
- Execute as planned

Obsolescence

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the entrepreneurial learning initiative
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Visible Artifacts

Espoused Values

Underlying Assumptions

Source: Edgar Schein
Mindset Concepts

✓ Locus of Control
✓ Fixed vs Growth
✓ Self-Efficacy
✓ Intrinsic vs Extrinsic
✓ Optimistic vs Pessimistic
Tacit Knowledge:
“we know more than we can tell”
**Situation:** The social, environmental, and situational factors that encourage or inhibit the development of entrepreneurial attitudes, behaviors, and skills.
Fundamental Attribution Error
Fundamental Attribution Error:
The tendency to overemphasize the importance of traits while failing to recognize the importance of situational factors that influence behavior.

Ross & Nisbett 1991
People fail to recognize the extent to which observed actions and outcomes, especially surprising or atypical ones, may prove to be not the result of the persons unique traits…

Ross & Nisbett 1991
…but rather the results of situational factors or the individuals construal of those factors.
The culture of schooling is radically at odds with the culture of learning that produces innovators.

Dr. Tony Wagner
An entrepreneurial mindset begins with the awareness that it is our responsibility to figure out how to be useful to others, and that by doing so, we can empower ourselves.
Don’t ask kids what they want to be when they grow up. **Ask them what problems they want to solve and and what they need to learn to be able to do that.**

Jaime Casap, Google Education