



UNLEASHED THINKING

Entrepreneurship ● Intrapreneurship



37th National Conference of Chartered Accountants



Presentation by

Prof. K Kumar

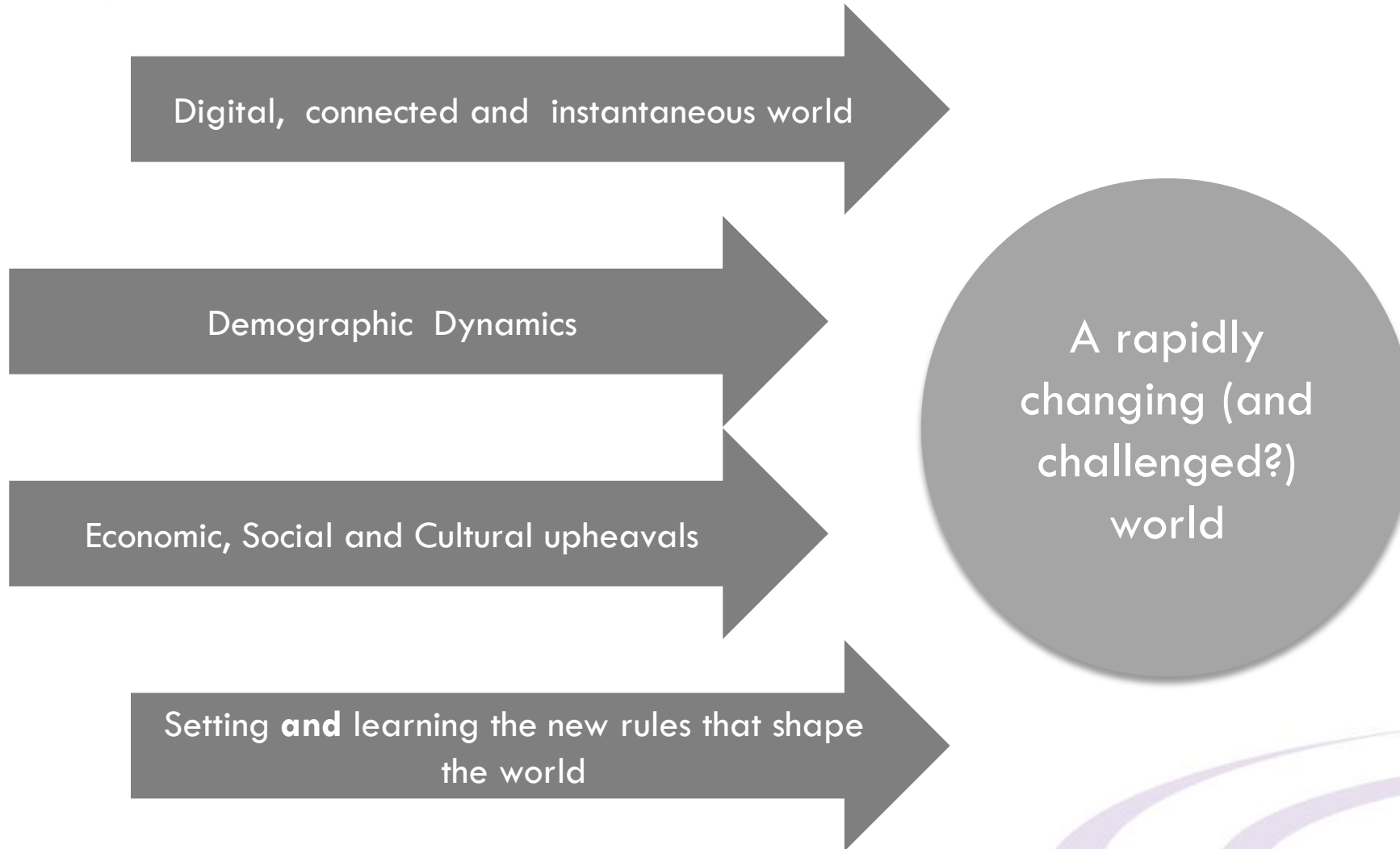
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UNLEASHED THINKING

Need of the Hour

Drivers of Change



ENTREPRENEURSHIP AND UNLEASHED THINKING

Connecting the Dots...





- Had no idea about entrepreneurship
- Started by making drivers for bluetooth devices
- Made bluetooth stereo headphone
- Successful exit
- Started another venture called Amagi
- Contextual advertisements on TV



Our Bureau | Bangalore January 26, 2006 Last Updated at 00:00 IST

Sirf buys Impulsesoft for \$15m

Sirf

Technology, the \$150-million US-based firm focusing on the GPS (global positioning system) domain, has acquired Bangalore-based Impulsesoft for \$15 million (close to Rs 70 crore) in a majority cash deal. Impulsesoft is a \$2-million firm with a team of 55, developing Bluetooth solutions for a range of handheld devices and was angel funded by Infosys co-founder N S Raghavan. Impulsesoft, over the past five years, has been betting on the Bluetooth solutions, enabling customers to bring products such as digital media players (MP3 players), mobile phones and automotive audio players by delivering a variety of software, reference designs and OEM products. Sirf, on the other hand, develops and markets



- Wanted to improve the working of low cost phone
- Believed that low cost phone market is much larger than smartphone market
- TI not interested
- Using equity creatively they created their product using their contacts and raised money through services



Mango Tech sells two software products to Qualcomm

Sujit John, TNN Feb 6, 2010, 06.00am IST

BANGALORE: In a sign that India's software product space is coming of age, a small Bangalore start-up — Mango Technologies — has sold two of its software products to Qualcomm, one of the world's largest wireless semiconductor companies.

Sunil Maheshwari, the 35-year-old CEO and founder of the company, declined to specify the value of the deal, only revealing that it was a multi-million dollar one. Mango was founded in July 2006 by Maheshwari, who had previously worked in companies like Tektronix, Pixtel and Quasar Innovations, and Lekh Joshi (33), who had previously worked with Motorola, Kyocera and Quasar. As part of the transaction, Qualcomm received a mobile handset user interface (UI) software and a PC-based UI customisation tool kit from Mango.

www.mangotechno.com

- A chain of public libraries
- Rental based on Netflix model
- Technology supported to enable easy transactions (RFID)
- Has over 700,000 books in 59 Branches in 12 cities



- Dr. Kishore's personal epiphany
- Ob & Gyn is low in the pecking order in hospitals
- Childbirth is a joyous occasion but hospital environment is not
- Wanted to create a difference experience



Forbes India named
Cloudnine *One of the
11 start-ups to watch
out for in 2012*

To be the kind of leader in the space of women and health that India has not witnessed yet, by providing premier quality healthcare to women and children.

Triggers of Unleashed Thinking

1

Entrepreneurs
imagine a world
that they are not
part of.....



Digital Entrepreneurship – Transforming
everyday lives of people



Environmental entrepreneurship – The quest
to save the planet



Social Entrepreneurship - Empowering the
impoverished

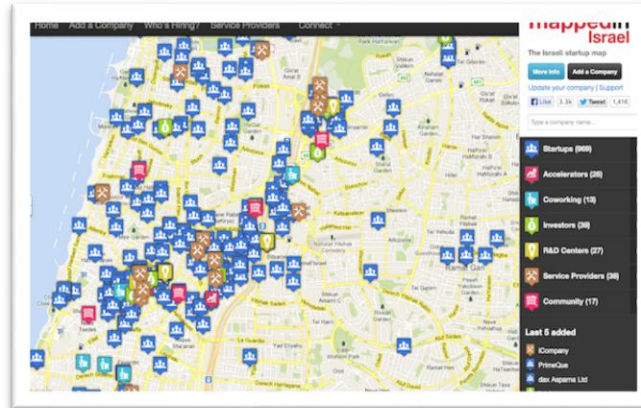
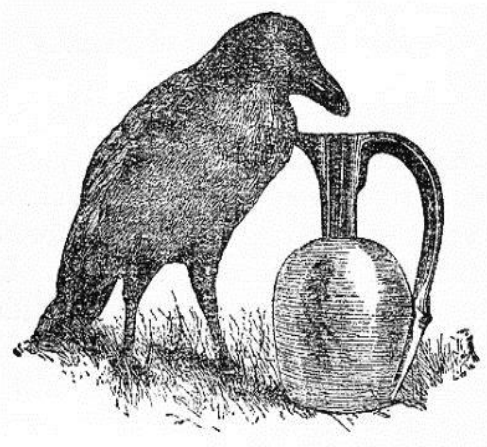


Science and Technology entrepreneurship –
Solutions to unsolvable problems

Triggers of Unleashed Thinking

2

Necessity as driver of entrepreneurship.....



The Start up Nation

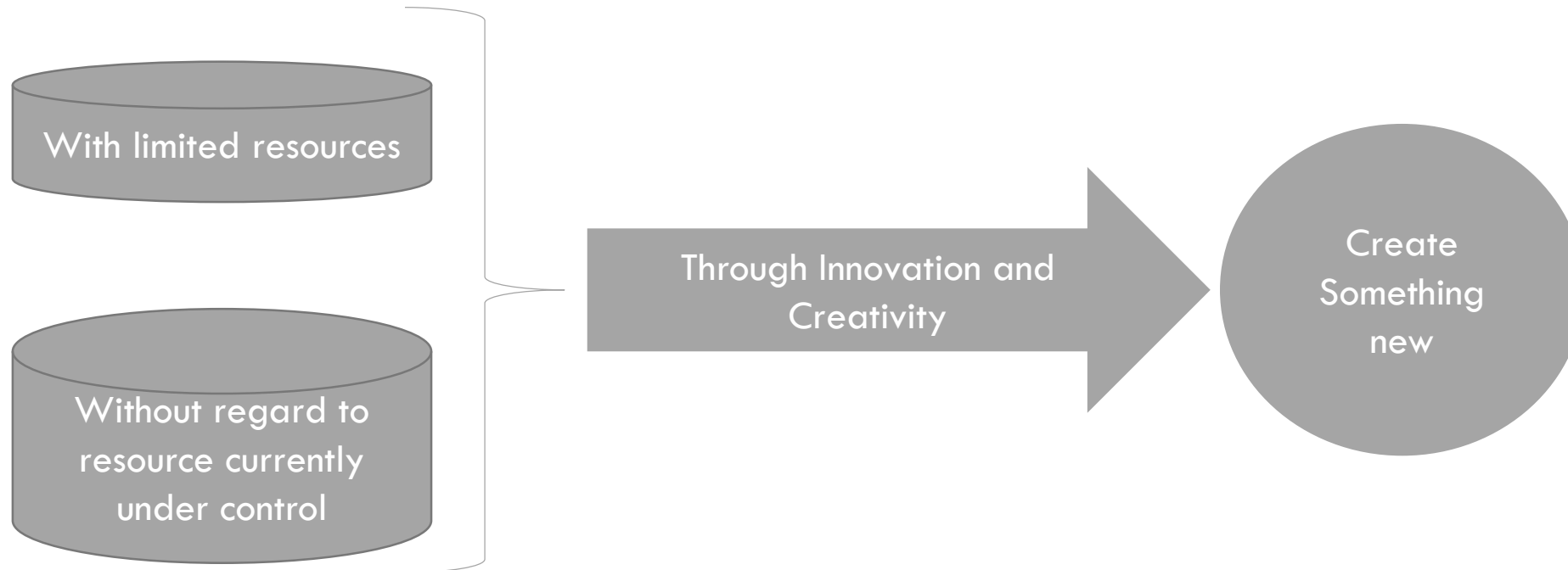


Everyday entrepreneurs

UNDERSTANDING ENTREPRENEURSHIP

Going beyond popular wisdom

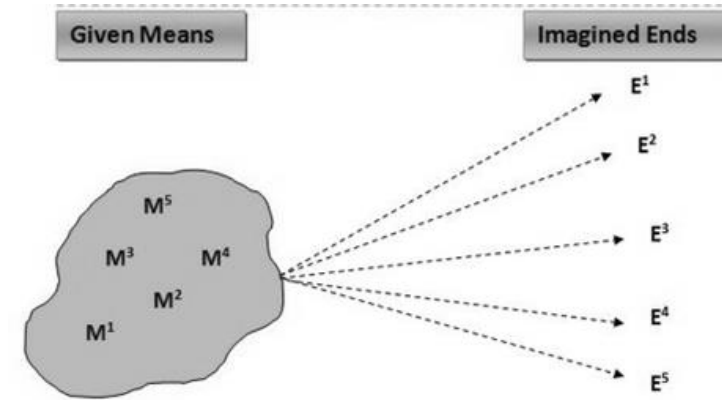
What is Entrepreneurship?





ENTREPRENEURIAL THINKING

Mindset and the Method



Entrepreneurship as a method

Takes into account the messiness of entrepreneurship process and provides a tool kit that the student can put to use when ever they start their venture.

The “method” helps understand, develop and practise they skills and techniques needed for productive entrepreneurship

Examples are – Effectual entrepreneurship (Sarasvathy, 2002), Lean Startup (Riese, 2011) and Customer Development (Blank, 2010)

Entrepreneurship as a method



Traditional B-Plan based approaches have limited application



To handle the messiness of the entrepreneurial process

Effectuation

Lean Methodology

Customer Development

Entrepreneurship as a method - a tool kit that the entrepreneurs can put to use when ever they start their venture.

Entrepreneurial Mindset

Contributing to a 'World in the making'

...is our responsibility!

We 'Co-create' our world

...with other claimants!

THE **ENTREPRENEURIAL** MINDSET

Our 'Individual Actions' matter

... a lot!

We have to deal with 'uncertainty'

... inevitably!



ENACTING ENTREPRENEURSHIP

Going Beyond the Individual

Who can be entrepreneurial?



Inspired Individuals



Enterprising communities



Agile, nimble, paranoid
corporations



Forward thinking governments

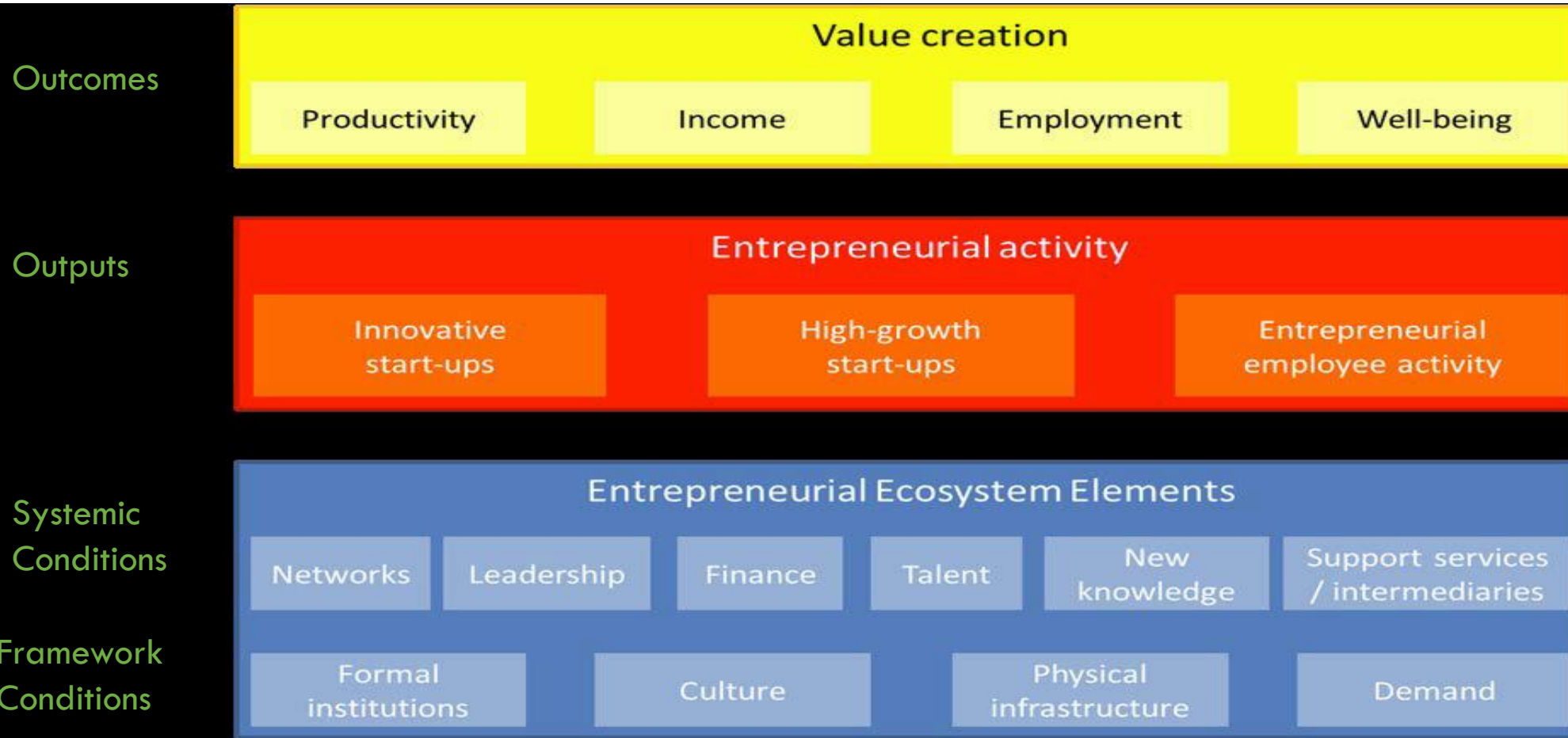


Imaginative action groups and
societies

EMBEDDING ENTREPRENEURSHIP

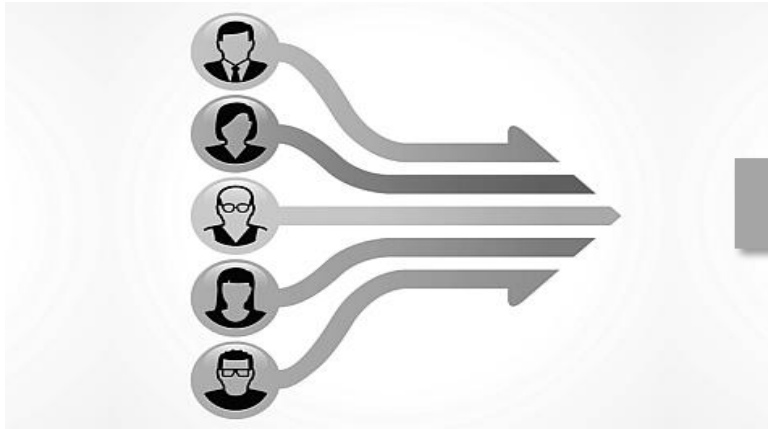
The Ecosystem Paradox

Entrepreneurial Ecosystem -Elements, Outputs and Outcomes



Source: Stam, Erik, The Dutch Entrepreneurial Ecosystem (July 29, 2014). Available at SSRN: <http://ssrn.com/abstract=2473475> or <http://dx.doi.org/10.2139/ssrn.2473475>

Do entrepreneurs act alone?



Co-creating stakeholders – customers, suppliers, employees, investors



Individual agency - necessary but not sufficient condition



Framework Conditions and Systemic conditions



Which emerges first – the ecosystem or entrepreneurship?

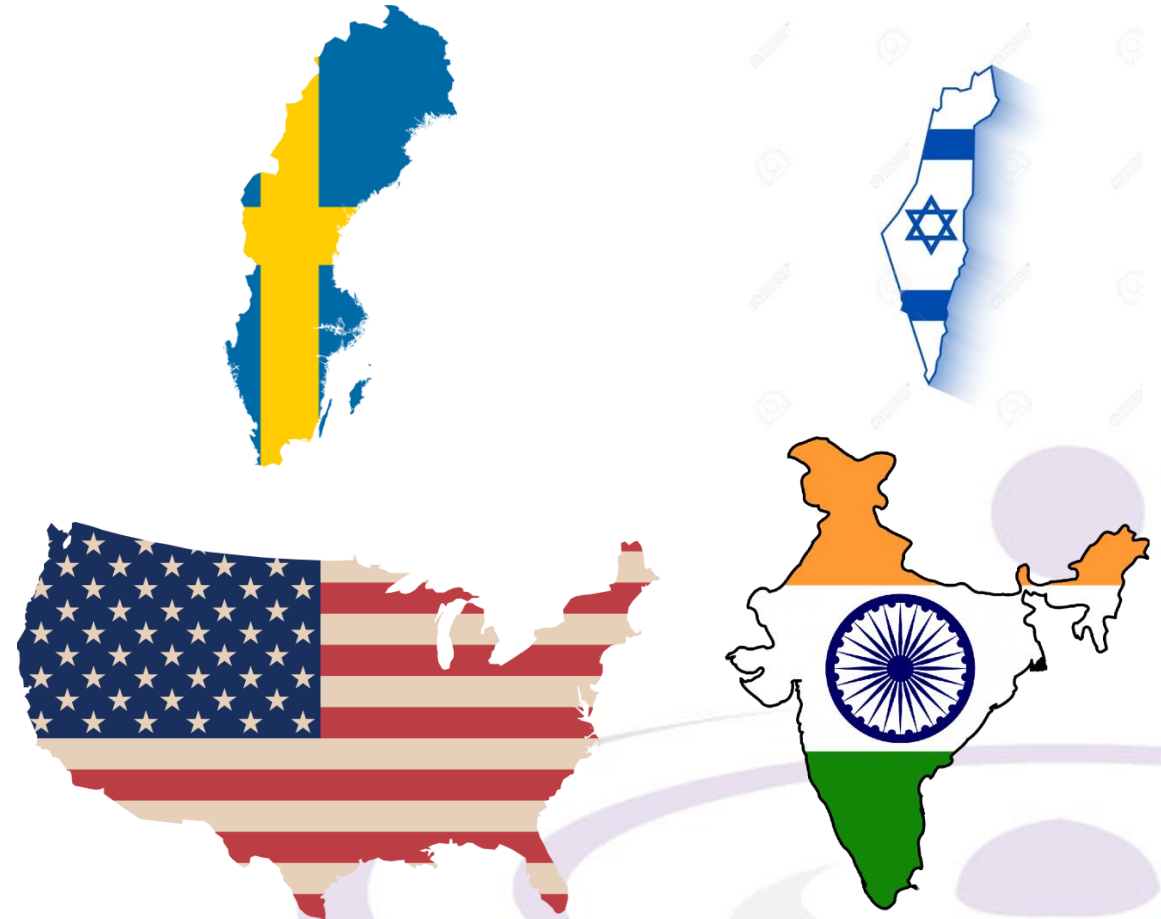
Can eco-systems be replicated?

IMPACT THROUGH ENTREPRENEURSHIP

The Macro-Micro Paradox

Why should nations care about entrepreneurship?

- Swedish Paradox
- Start-up Nation
- USA in the post 2008 financial crisis
- India post liberalization





What kind of entrepreneurship matters?



Are large companies job creators?



Do all entrepreneurs create jobs?



What is the role of necessity based entrepreneurs?



What happens to those entrepreneurs involved in failed ventures?

NURTURING ENTREPRENEURS

Where do we begin?

Catch them young

1

Entrepreneurship as part of general education



Not as an accidental learning by those who dare to try

2

Teach and train on the entrepreneurial method



Not about the phenomenon as mere knowledge or information

3

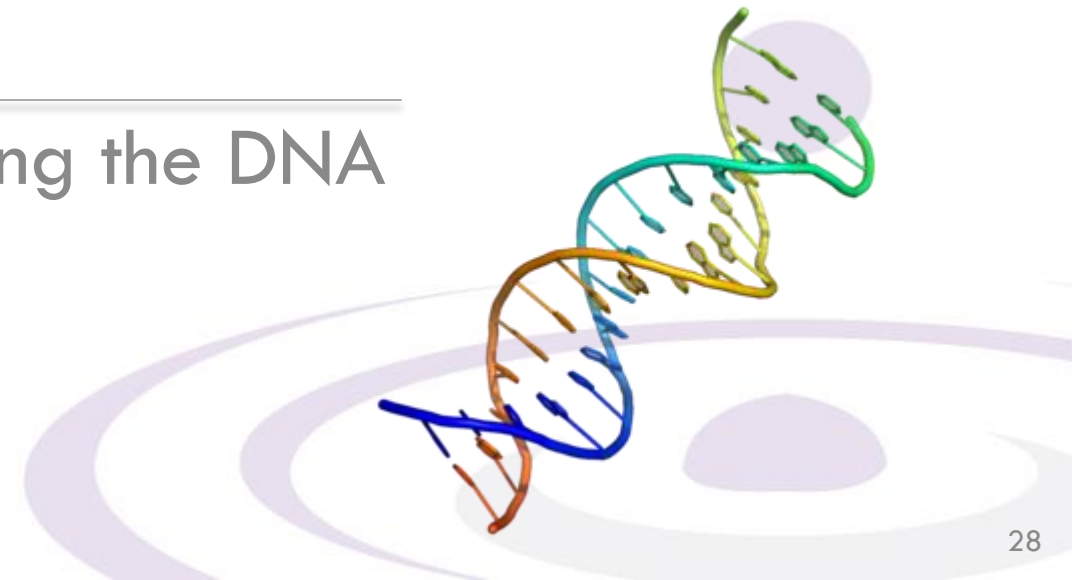
Encourage them to develop their own yardsticks of success



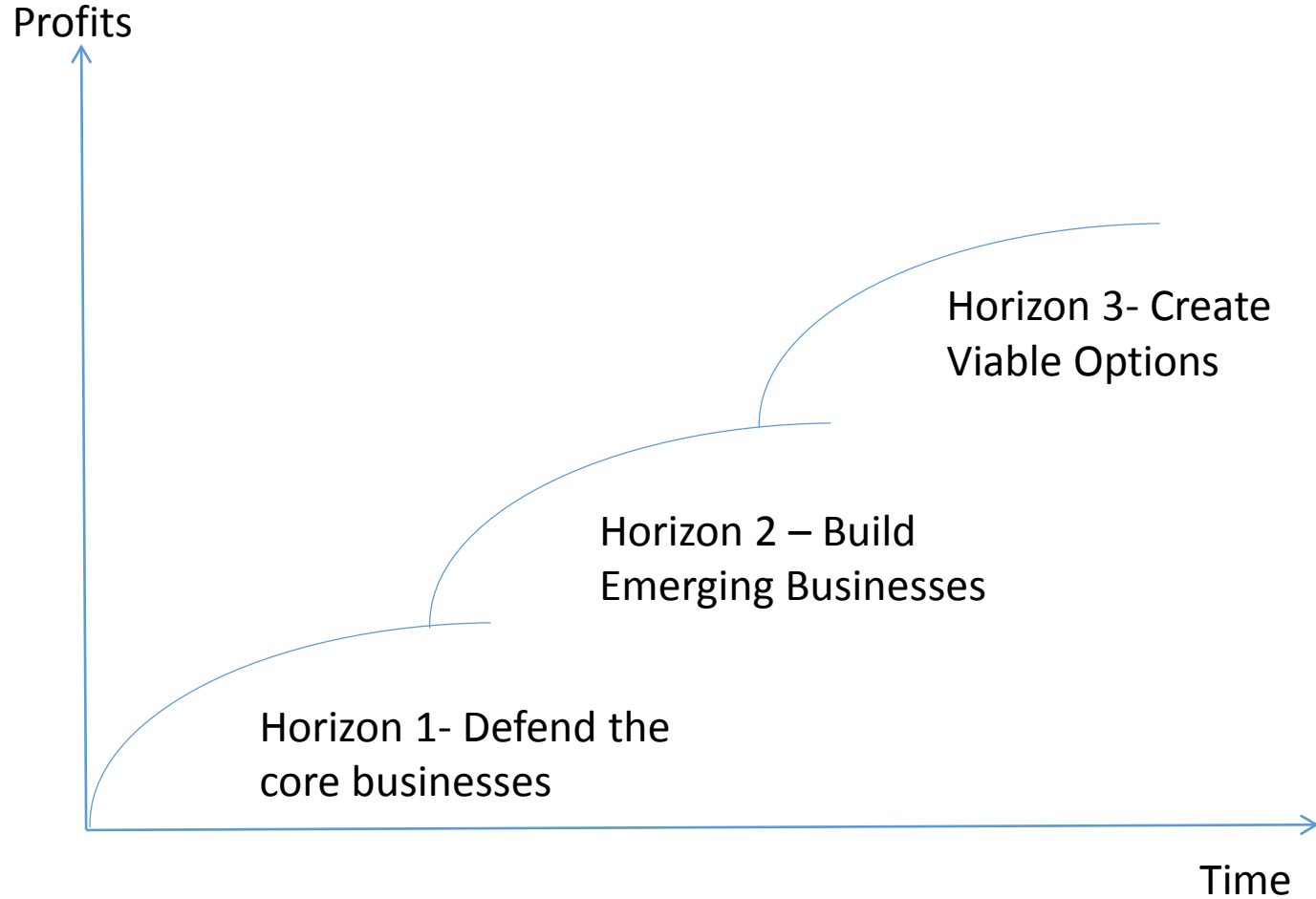
Rather than succumbing to inferred absolute norms

INTRAPRENEURS AND CORPORATE ENTREPRENEURSHIP

Reengineering the DNA



3 Horizons and Corporate Myopia



Source: Bhagat et al. The Alchemy of Growth

Leading the corporation...Entrepreneurially!

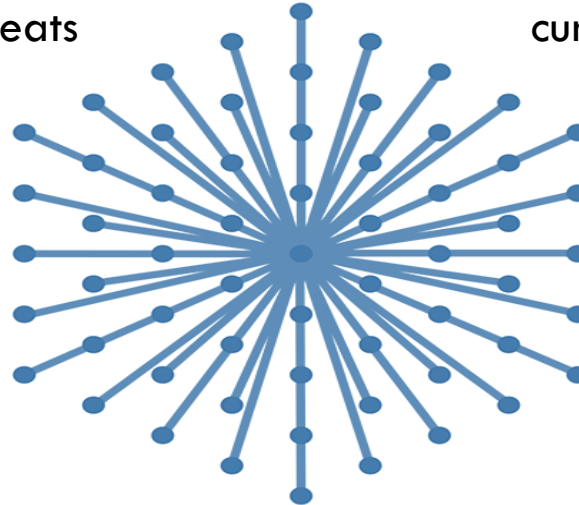
3
Ability to make a distinction between well **intentioned failures** and **incompetence**

2
Alertness to opportunities ... as much as to threats

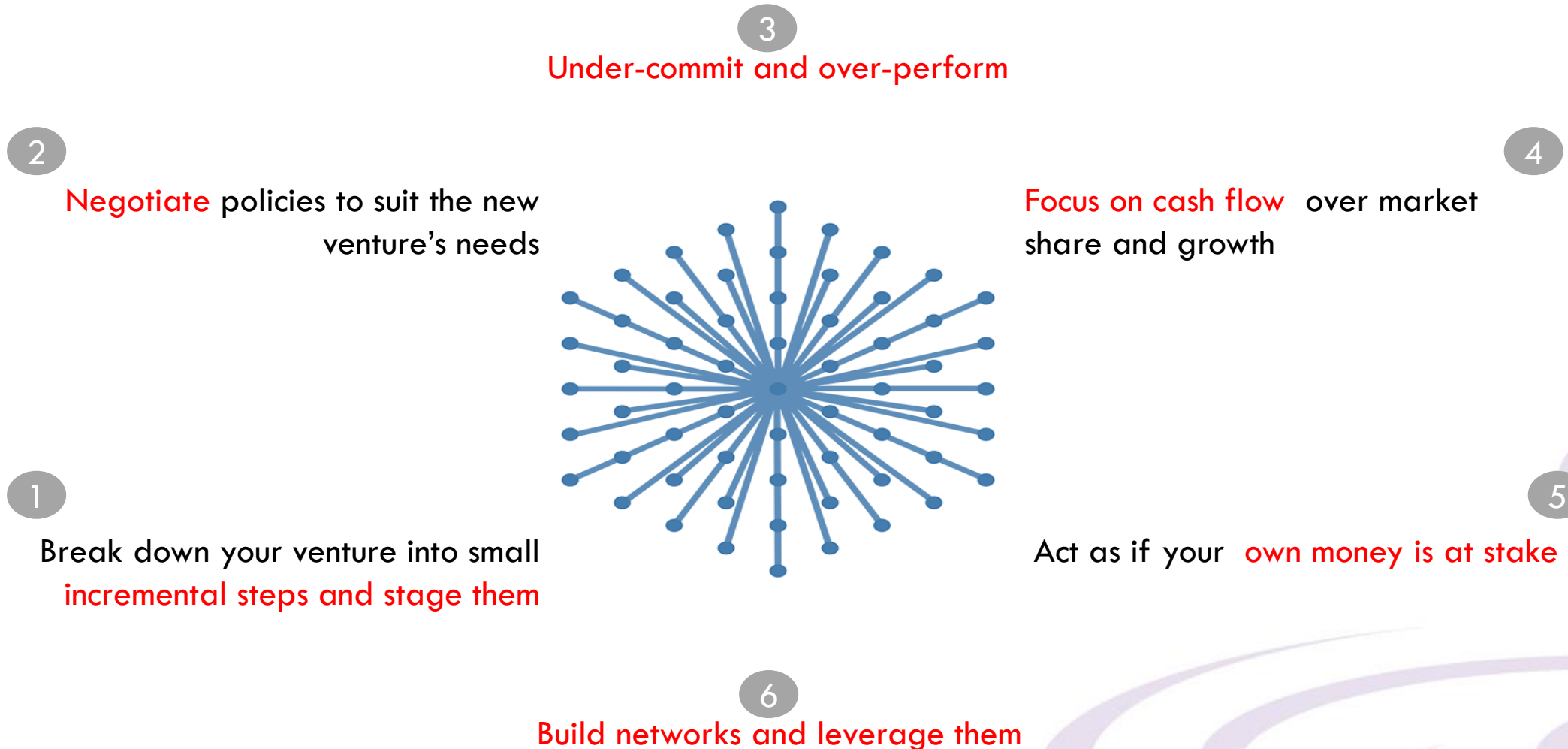
4
A **sense of paranoia** about the current well being

1
Willingness to **deal with uncertainty**

5
Recognition of the **porosity of organizational boundaries**



Seeking Success as Intrapreneurs



UNLEASHED THINKING

Restating the Message



Unleashed Thinking....What does it take?

1

An **iron will and determination** to create a world that we want us and our future generations to be in

2

An **action orientation** with a focus on the doable and shaping the outcomes as they emerge

3

An inclusive intent to **co-opt** other stakeholders and **create** more value to share

4

An open mindset to **leverage the unexpected** to support the creative endeavor