



# **Resilience and Learning to Fail Fast in a Sprint**

*How failure builds resilience and  
is critical to the sprint approach in innovation*

# A bit about me!



- University innovation and entrepreneurship since 2008
- Led the Generator since 2017
- Worked with 100's of startups
- Fine arts and marketing background
- Excited to shape Monash as a thriving university in innovation and impact!!

# What we'll explore today

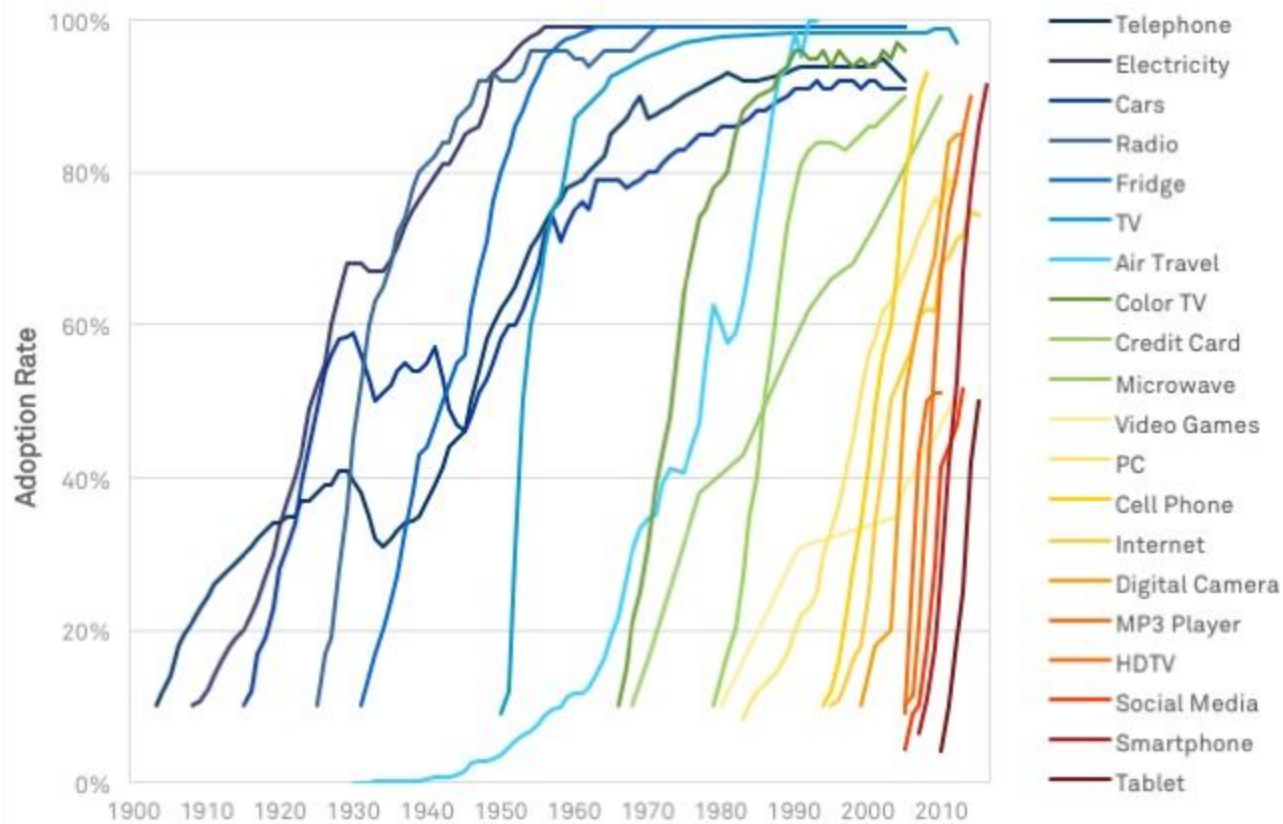
1. How we upskill to solve problems in a complex world
2. The purpose of failure
3. Why we need resilience as innovators and how to build it
4. Harnessing failure for innovation
5. How failure and resilience helps you to SPRINT
6. Your Sprint journey

# The way we are educated

Historically...

- Education design to fill a skills or labour gap in society
- Very linear: question & answer

**The world is now more complex than ever before**

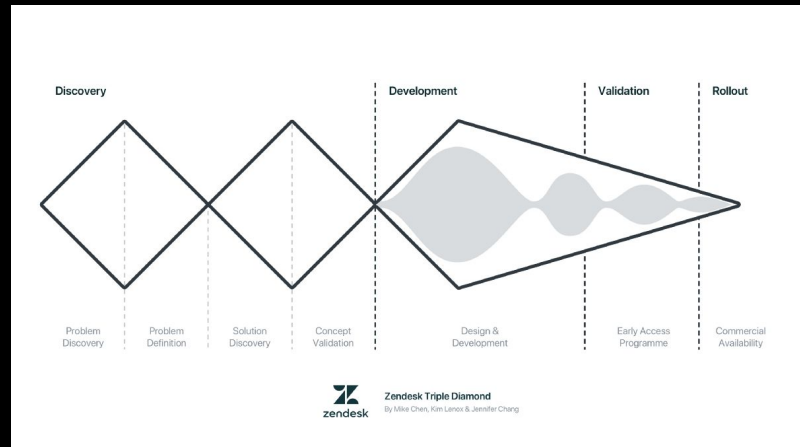
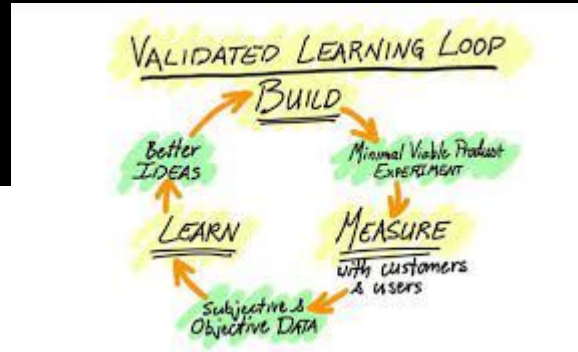
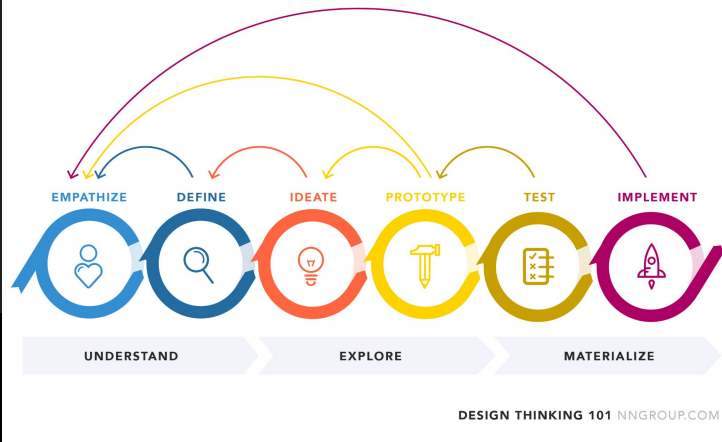


Source: Asymco

BLACKROCK

Entrepreneurs **thrive** in complexity

# What we've learnt from Entrepreneurs



# You can't 'game' innovation

- ✗ No test or exams
- ✗ No right answer in the back of the book
- ✗ No teacher or lecturer telling you what to do
- ✗ No prize or certificate at the end
- ✓ The market tells you if you are on the right path



# You need to get comfortable with failure

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# Failure -> Success

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# Failure -> Success

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1899 - 1901 - Detroit Automobile Company

1902-1902 - Henry Ford Company

1904 - Now - Ford Motors



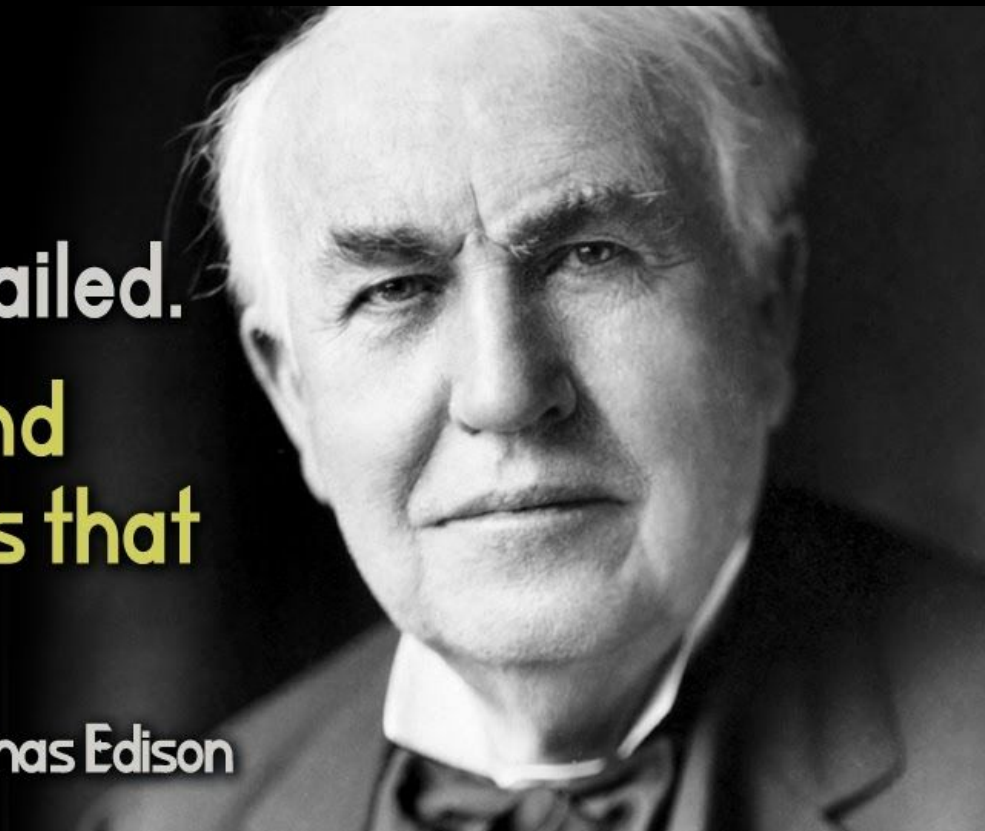
**“Failure is simply the opportunity to begin again, this time more intelligently.” – Henry A. Ford**

# Failure -> Success

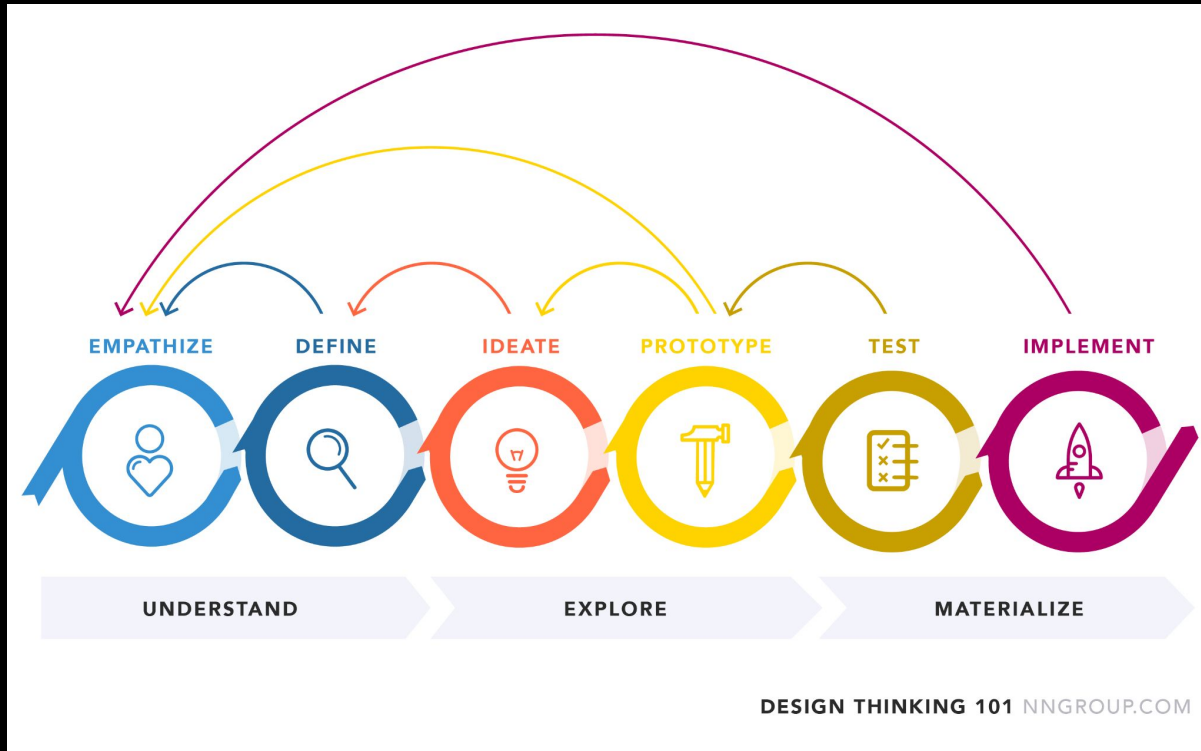
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"I have not failed.  
I've just found  
10,000 ways that  
won't work."

~ Thomas Edison



# Design thinking has ALWAYS existed



Failure is **getting you closer** to a  
working solution

# Resilience is...

1. the ability of a substance or object to **spring back into shape**
2. the capacity to withstand or to **recover quickly** from difficulties



# Traits of resilience

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1. Optimism
2. Sense of purpose
3. Able to work in uncertainty
4. Adaptive
5. Playful/ fun
6. Ability to reflect
7. Determined to make something work





# Building resilience through MIG

## 1. Check your attitude

Tackle your project with determination, embrace difference in your team, have fun!

## 2. Action stations

Inaction is kryptonite to building resilience, so don't stand still

## 3. Reflect often

Check in with your team at various points. What did you learn? What would you change?

# Embracing difference

3 mins | **Turn to the person next to you** and share 3 personal traits you feel will contribute to the sprint process and one trait you feel may be a weakness

2 mins | **Reflect** on where you are similar and where you are different

2 mins | **Discuss** how your differences will enhance a Sprint process

# Embracing difference

- You don't have to be good at everything
- Different skills, views and approaches enhance innovation

# Silver Linings

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3 mins | **Turn to the person next to you** and share a recent 'failure' in your life you are comfortable to share

3 mins | **Help each other** find three lessons from this failure that you learnt about yourself

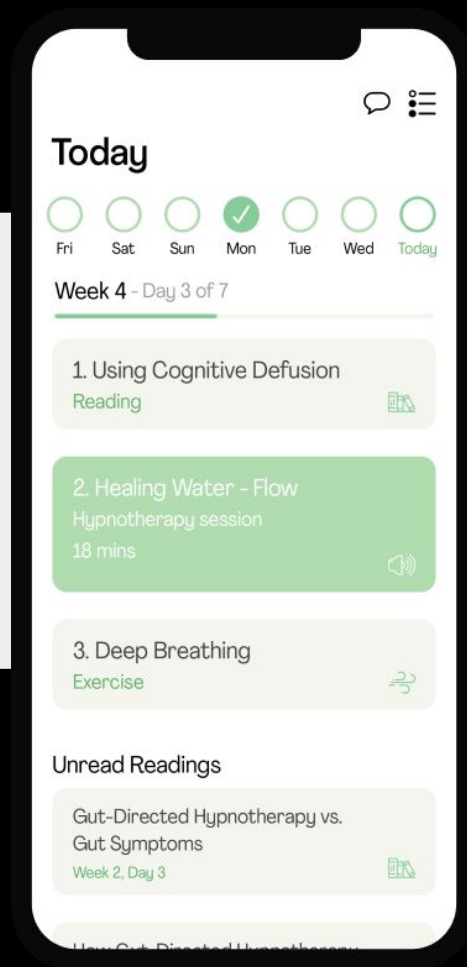
# Silver Linings

- 'Feeling' failure is OK - beating yourself up about it not OK
- Use the emotion as a signal to encourage reflection
- Document what you have learnt as a life lesson and what you might change

**Pro-Tip** - build this in throughout your sprint journey with the team



**mindset  
health**<sup>TM</sup>





# Introducing Covet

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A dress rental sharing platform for young women

# The Covet Approach

 To do list	 Not important
<ol style="list-style-type: none"><li>1. Register the trademark</li><li>2. Spend \$5000 on a complicated company structure</li><li>3. Spend 6 months building an App</li><li>4. Develop a logo</li><li>5. Set up a payment platform</li></ol>	<ol style="list-style-type: none"><li>1. Talk to female fashion consumer</li><li>2. Pilot a 'low tech' approach</li><li>3. Build a community</li></ol>



# The death of Covet

- 6 months building the idea
- Accepted into the 12 week Generator Accelerator program
- Launch to consumers in week 1
- Failure to acquire a single customer user within 5 weeks
- Realise you actually don't love the problem
- Kill Covet in week 6 of the Accelerator

# The rise of Mindset Health

- Grieve, Covet and reflect for two weeks
- Take a week to recalibrate and discover your passion
- Realise your passion for psychology and helping people
- Research hypnotherapy apps and talk to customers
- Build a low-tech app
- Launch your startup by week 12 of the Accelerator

**Lesson:** a \$40m valued startup was built in 4 weeks

# What did they do differently?

1. Passion for the problem
2. Focussed on discovery first
3. Moved quickly
4. Built something cheap and easy to test
5. Iterated

HEALTH, STARTUP NEWS

# Mindset Health secures \$6.7 million for tech bringing hypnosis into healthcare

STEPHANIE PALMER-DERRIEN JUNE 29, 2021



MINDSET HEALTH CO-FOUNDERS CHRIS AND ALEX NAOUMIDIS. SOURCE: SUPPLIED.

# Your sprint journey

1. Embrace each other's differences
2. Don't plan, don't think too hard... just do it!
3. Allow setbacks to hurt, but don't let it stop you
4. Reflect often
5. You can't 'game' a sprint

# Remember...

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You are building your **SPRINT muscle**. The next one will be easier, and the one after that will be easier... and so on.

Embrace it fully!!

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