



## **WEN BOOTCAMP**

# **Introduction to Entrepreneurship and Self-Discovery**



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# CONCEPTS

- Why and What of Entrepreneurship
- Finding your flow
- Entrepreneurial acumen
- Principles of Effectuation

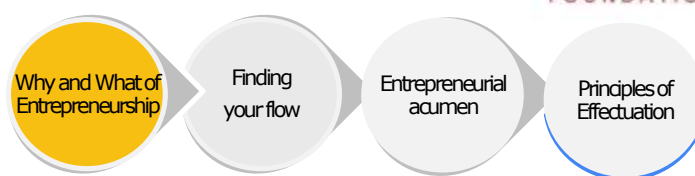
In this lesson, you will also form your venture team and assign roles to your team members.



By the end of the lesson, you will be able to:

- Discover your entrepreneurial acumen.
- Identify your “flow” activity.
- Develop an entrepreneurial mind-set and Identify your means using the Principles of effectuation.
- Identify your potential entrepreneurial style using the Wadhvani 5M model.

# Why and what of Entrepreneurship



Entrepreneurship is the act of [creating a business](#) or businesses while bearing all the risks with the hope of making a profit.

But as a basic definition, that one is a bit limiting. The more modern entrepreneurship definition is also about transforming the world by solving big problems like bringing about social change or creating an innovative product that challenges the status quo of how we live our lives on a daily basis.

[Entrepreneurship](#) is what people do to take their career into their hands and lead it in the direction they want. You might be wondering how can you become one? Well, the answer is not simple for sure, it will take you a lot of time, hard work, dedication, trials and errors to come closer to this goal of building your first venture.

However, there are some skills that you need to acquire to get you close from becoming a successful entrepreneur, and we will help you acquire them throughout this journey. Here are some of those skills and why you should acquire them:

Here are some of the definitions that we believe will help you understand **what is entrepreneurship**, **who is an entrepreneur** and **what skills do you need to become a successful entrepreneur**:



[What is entrepreneurship](#)



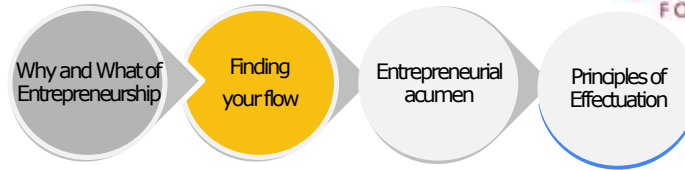
[What are the most important skills needed by Entrepreneurs:](#)



Keep in mind, as an entrepreneur, you should never stop learning and we recommend you to **dig deeper into anything that you encounter. Do not accept easy and quick answers**, validate any info and read more to make sure you find the right answers.



# Finding Your Flow



There are certain things that we deeply love and enjoy doing. The purpose of this session is to introspect and reflect on your interest and passion, and help you identify the ONE activity/hobby/interest that you are most passionate about. To maximize your chances of success and to really enjoy your entrepreneurial journey, you need to discover this passion, also known as your “flow”.

Through this activity, you will also find out whether you possess the requisite talent and skills in your area of interest or passion. This will, in turn, help you to evaluate your strengths and weaknesses, and the support that you may need in your future entrepreneurial venture.

But before that, watch this video and understand what is “flow” and how will this help you in your entrepreneurial journey.



[Finding Your Flow](#)

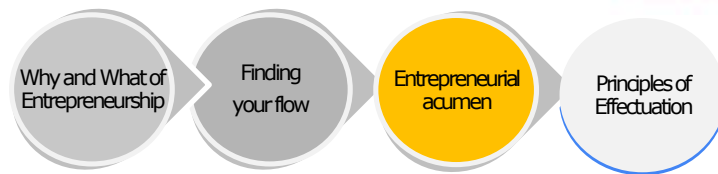


## Call to Action

Use the Handout , Activity 1: **Finding Your Flow** to discover and record your flow activity.







# Entrepreneurial Acumen



Every entrepreneur is different, and each one has his/her own style. If you are to indeed become an entrepreneur, you need to find out your potential **entrepreneurship style**. This activity will help you identify your entrepreneurship style and figure out the skill sets that you need in your partner or your team member to complement yours.

Watch the below videos and do the prescribed activity to understand the different **entrepreneurial styles** using the **Wadhvani 5M Model**. You will also unleash your true style through this activity.

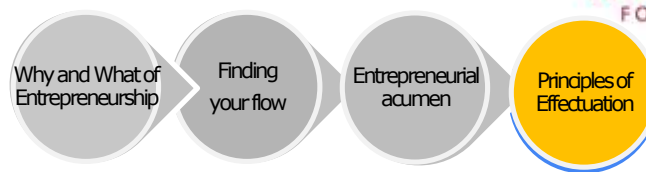
-  [Entrepreneurial Styles Introduction](#)
-  [Entrepreneurial Styles Quiz - Introduction](#)
-  [Different Entrepreneurial Styles - Concept](#)
-  [Entrepreneurial Styles Quiz - Results](#)



## Call to Action

1. Use **Entrepreneurship Style Quiz** to complete the activity.
2. Use **Entrepreneurship Style Quiz Result** to evaluate your style

# Principles Of Effectuation



**Effectuation** is a set of common sense principles that help you face challenges with common sense and focus on what is doable. In this session, you will learn the five effectuation principles.

These principles are based on common sense and will help you realize what is doable and what is not. As you progress through the course, you will know that these principles at the right junctures. For example, when you are building a new product, you can use what you have in hand and form the right partnerships.

Entrepreneurship is not an easy journey, but your exposure to effectuation can take you a long way. Therefore, it is very important for you to understand effectuation extremely well. These additional videos will help you do the same.

 [What is Effectuation](#)

 [Five Principles of Effectuation](#)



## Call to Action

Use Handout Activity 2, **Identify the Effectuation Principle Used** to complete this activity.

Use Handout Activity 3, **Take Stock Of Your Means** to apply the **Bird-in-Hand principle** to first take stock of your means or resources.



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