



Essentials of Innovation & Entrepreneurship (EIE) - I

Module (M0): Orientation

CIE Reel

Interactive Poll (Mentimeter)

Joint at www.menti.com
use the code: 1784 4848



Welcome to CIE (video here)

CIE Startup Journey



December 2017

(CIE starts in a small office)

January 2018

(Student team helped in the Design of CIE!)



Now

(New space operational since May 2018)

CIE JOURNEY 2018-2023

INSPIRE **IDEATE** **INNOVATE**



- **CIE Basecamp:** 700+ students, 9 weeks
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Students Graduated

46
Industry/Startup Internships

38
Cohorts Graduated

1400+
Students Participating in
9 Industry Programs

6 Mil
Industry Grants/Awards

6
New Courses at CIE

cieinfo@pes.edu

www.cie.pes.edu



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- **Hult Prize Challenge:** 1st time at PES

2019

2020

2021

2022

2023

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- **PESU Entrepreneurship Cell** from both RR and EC campuses co-host E-Summit
- **BV Jagadeesh (Silicon Valley VC):** 4-day Startup Masterclass
- **CIE generates 46 external internships**



CIE at PES University





Prof. Sathya Prasad

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E-Cell
Student body
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Engineer, Entrepreneur, Educator



Intel (20 yrs US/India; R&D, Strategy, Prod Mgmt)
New Product Innovation: Intel® Xeon™ D



Founding President: SEMI India



Founding Director: CIE



Fun Fact: Train Travel (US, Europe, Asia)

EIE - Teaching Assistants (TA)



Chirag C Shekar



Anirudh H A



Dhruv Tandon



Ajay Rao



Adithya R

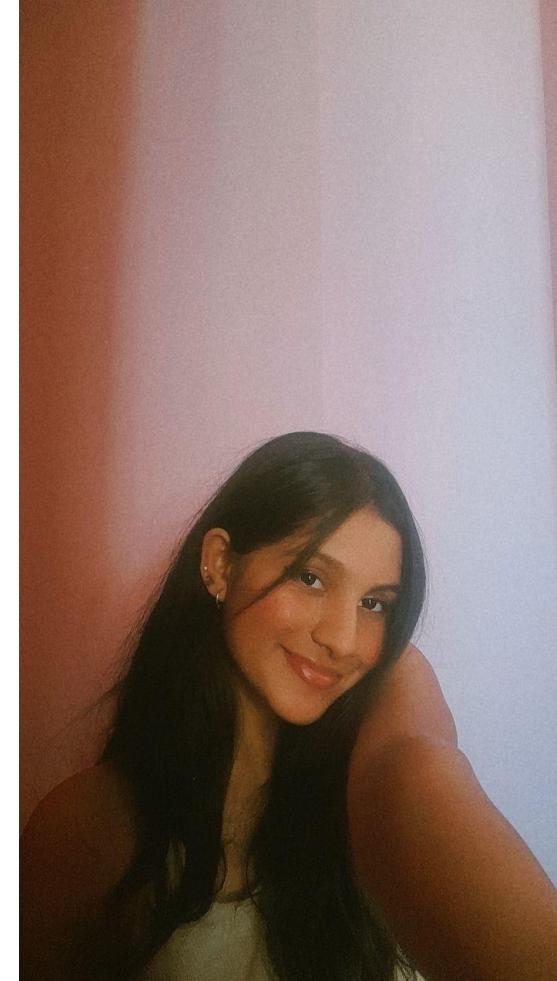
EIE - Teaching Assistants (TA)



Chinmay D



Pranav Nair



Kaveri



Lalith G

CIE Social Media Community



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[Center for Innovation and Entrepreneurship @ PES University](#)



[@CIECommunity](#)

Course Objectives

- Embrace I&E Mindset
- Kick Start Your I&E Journey
- Understanding Transformative Tech-led Changes
- Business Acumen
- Prepare for Your Post-University Journey

Learning Outcomes

- **I&E Mindset Awareness**
- **Idea-to-Market Process Familiarity**
- **Technology Transformation Awareness**
- **Business Fundamentals Understanding**
- **(Hopefully) Find like-minded fellow students & build a network**

Course Outline

M1	Introduction to Innovation and Entrepreneurship
M2	Cultivating an Entrepreneurial Mindset
M3	Human-Centred Innovation
M4	Idea to Market, Opportunity Identification and Ethics
M5	Building/Leading Teams in Startups
M6	Value Proposition and Protecting your IP
M7	Business Model Canvas
M8	AI : Reimagining How We Innovate
M9	Selling your Idea/Product and Pitching
M10	Finance for Startups
M11	Developing your Entrepreneurial Action Plan

Course Mechanics

Credits: **2 Credits (Weekly 2hr)**

Engagement: **Online** (recommend you use all other resources: PESU, Dept & CIE)

Will include talks by Startup Founders, Industry Experts, PESU Faculty, etc

Grading*: **S: 90 –100 A: 80 –89 B: 70.-79 C: 60 –69D: 50 –59 E: 40 –49 F: 39 & below**

Assessment*: **2 ISAs (25% each) and 1 ESA (50%)**

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How to Get the Best Out of this Course?

- **Discipline, Perseverance & Commitment**
(key ingredients of a successful entrepreneur!)
- **Practice the framework/tools you learn**
(develop skills to use the ‘tools’ ; not formulaic, find out what works best for you)
- **Lots of ‘doing’ in a Team setting (if Team succeeds, you succeed)**
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- Polls
- Session Quiz on PESU Academy: **Important!**

Offline

- **Department Coordinator** (DC) in your respective Department
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Module (M1): Introduction to Innovation & Entrepreneurship



EIE - I



CIE Reel (video)

Icebreaker!!

Interactive Poll (Mentimeter)

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2182 5259

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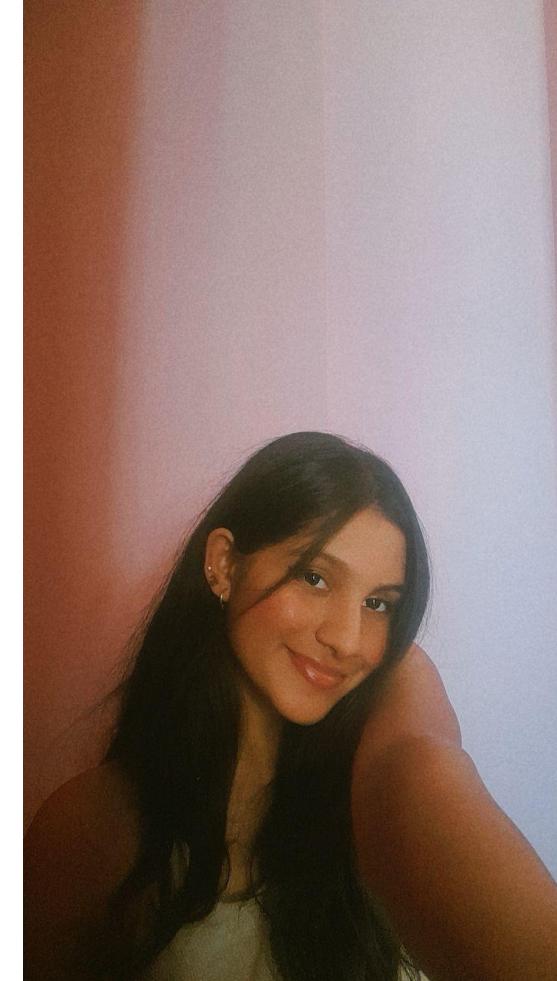
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How to Get the Best From This Course?

- **Discipline, Perseverance & Commitment**

Key ingredients of a successful entrepreneur!

- **Find like-minded peers to work with**

You may find your co-founders for your startup!

- **Practice the framework/tools you learn**

Develop the skills to use the ‘tools’ ; find out what works best for you

- **Digital Collaboration :**

Master the different tools/platforms to interact, engage and learn



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Essentials of Innovation & Entrepreneurship: M1

Introduction to Entrepreneurship



What is Entrepreneurship?

The capacity and willingness to **develop**, organize and manage a **business** venture along with any of its **risks** in order to make a **profit**.

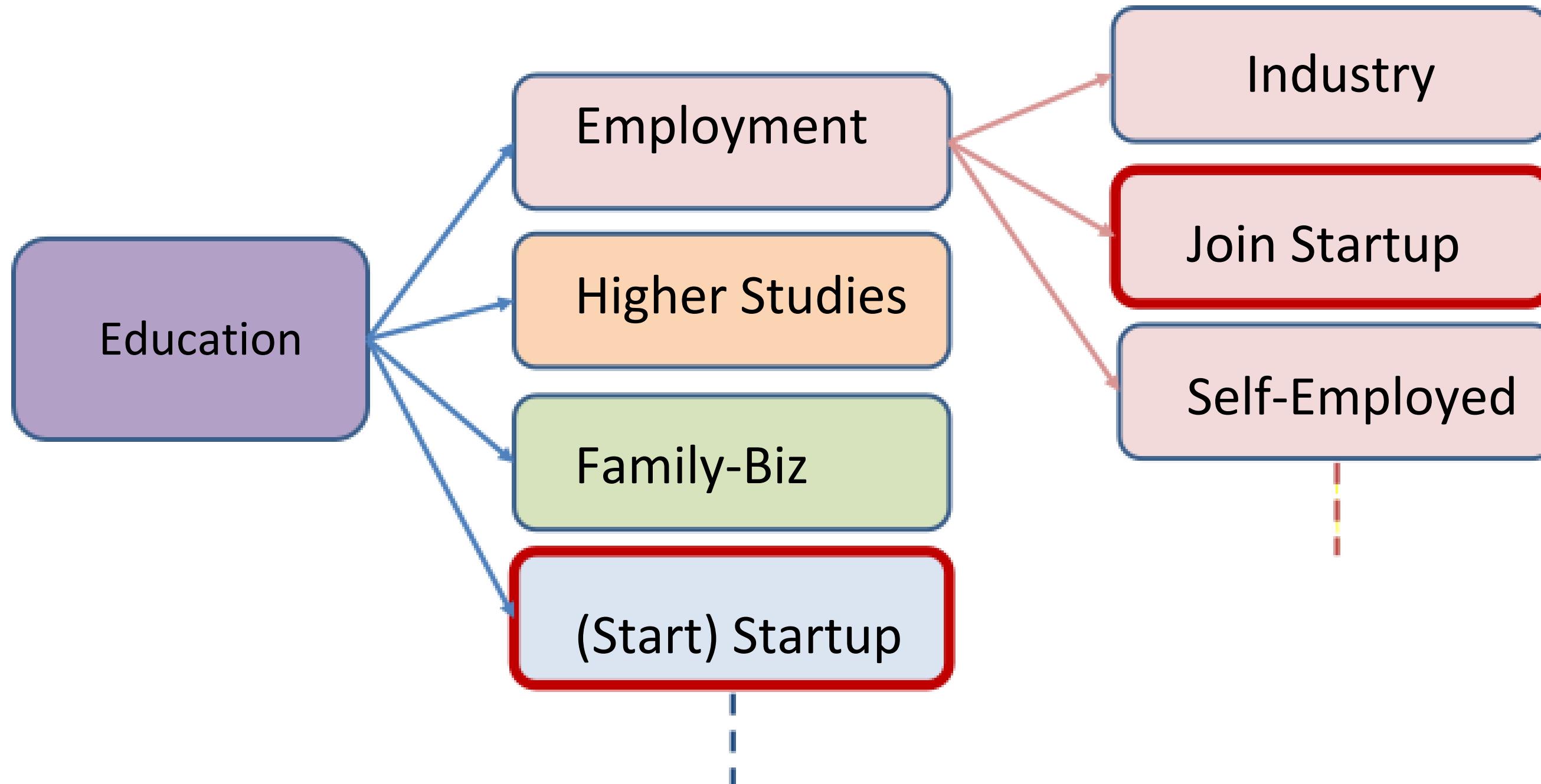
**Entrepreneurs do much more than imaginable
with much less than seems possible***

“Entrepreneurship is when you act upon opportunities and ideas and transform them into value for others. Value created can be financial, cultural, or social”**

* Source: Stanford University

** Source: EU Entrepreneur Competence Framework

Entrepreneurial vs Entrepreneurship



Entrepreneurial vs Entrepreneurship: Example

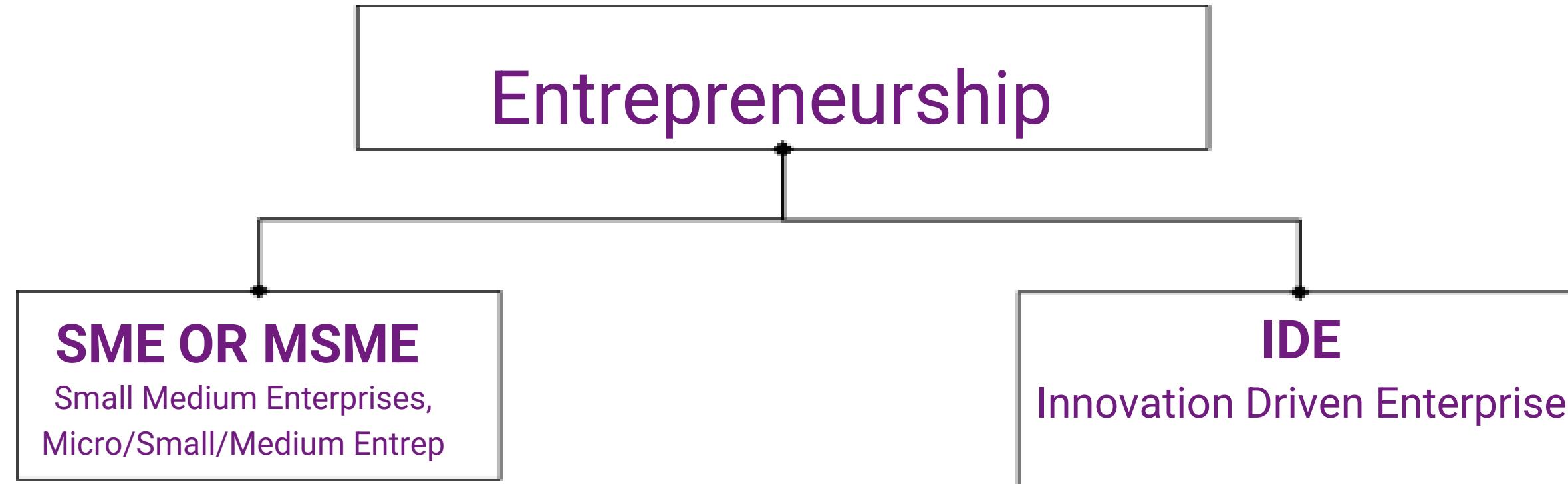
Alex and Sarah work at a company as Project Managers.

Alex uses creativity to look for new solutions, helps build new ideas, and takes risks to help build the company

Sarah follows her passion for fitness, quits the job, starts a new company to build fitness products

Alex is ***Entrepreneurial***, whereas Sarah is an ***Entrepreneur***

Types of Entrepreneurship*



Reach / Location

Local

Global

Cash flow

Less cash flow

More cash flow

Risk

Less risk

More risk

Getting profitable

Less time to get profitable

More time to get profitable

Cluster

Less Clustered

More Clustered

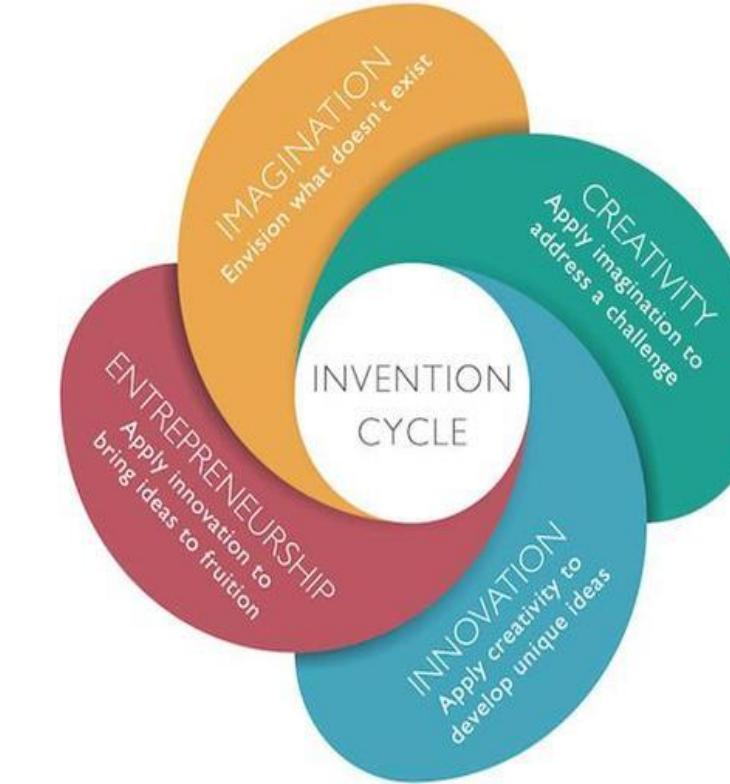
* This is one of many ways to classify

Credit: Bill Aulet, MIT

Building Blocks of Entrepreneurship

Imagination:

envisioning things that do not exist



Entrepreneurship:

applying innovation,
creating value,
thereby inspiring others'
imagination

Creativity:

applying imagination
to address a challenge

Innovation:

applying creativity to generate novel solution(s)

Imagination

Elon Musk



Elon Musk's imagination has been at the forefront of Tesla's success.

He envisioned a future where electric vehicles would be both practical and desirable

Imagination

Meta Smart Glasses:



Imagination

Examples from your life where you were
most '*Imaginative*'

Creativity



Innovation

Innovation = Invention *multiplied by* Commercialization



Innovation Elements

Internal Attributes

Attitude

Imagination

Knowledge



External Attributes

Culture

Environment

Resources

Source: Tina Seelig, Stanford University



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Essentials of Innovation & Entrepreneurship: M1

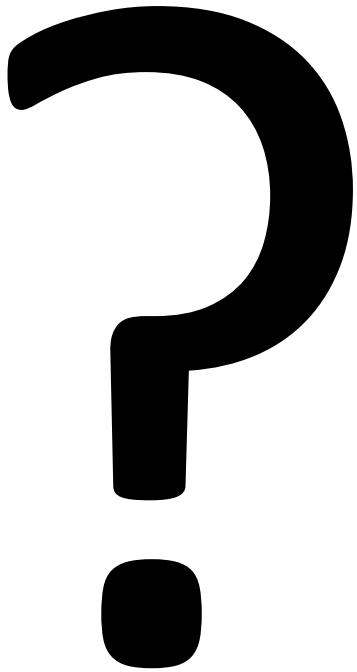
Entrepreneurial Myths and Traits



Myths of Entrepreneurship

- Smartest and High Achieving
- Individualists
- Born not made
- High risk takers
- Charismatic
- Not disciplined

Common Entrepreneurial Traits



Common Entrepreneurial Traits

Ideas and Drive

- Creativity
- Vision
- Identify opportunities
- Passion

People Skills

- Leadership
- Influence
- Network Building
- Ability to excite others by your vision

Workstyle

- Self-challenging
- Goal oriented
- Comfortable with uncertainty
- Rarely satisfied

Entrepreneurial background

Exposure: Family biz, working in a startup, know friends doing startups

Finance knowledge/exposure

Financial savviness



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Essentials of Innovation & Entrepreneurship: M1

Startup Definition and Overview



Startup – A Working definition

“A startup is a **temporary** organization designed to search for a **repeatable** and **scalable** business model”

VIDEO: ‘What we know about Startups’ by Kauffman Founders School [Link](#) (first 2 mins)

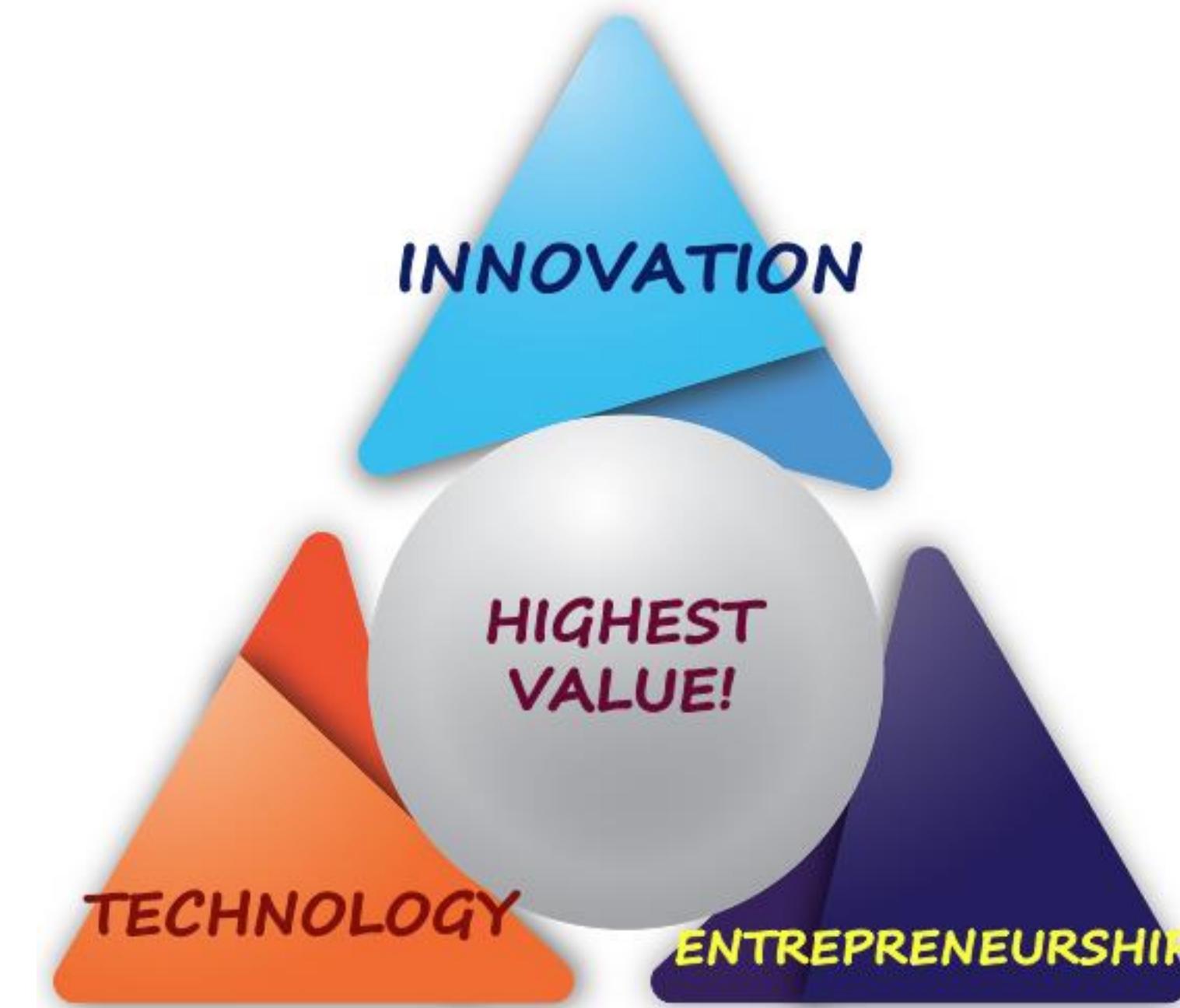
Startup definition - India Perspective

“An entity working towards innovation, development, and commercialization of new products, processes, or services driven by technology or intellectual property”



[For latest Startup India [DIPP definition], pls see <https://startupindia.gov.in>

Gamechanger: Innovation & Entrepreneurship & Technology



How will you combine Tech AND Innovation AND Entrepreneurship ?



Essentials of Innovation & Entrepreneurship: M1

India Startup Landscape

Overview of the Indian Startup Landscape

Highlights from
Weathering The Challenges – The Indian Tech Startup Landscape Report 2023
(2023 NASSCOM/Zinnov Report)

- Indian Startup Ecosystem
- Key Trends Sectors/Market
- Deep-Tech areas
- And a lot more!

India: 3rd Largest Startup Ecosystem

INDIAN TECH START-UPS: THE JOURNEY SO FAR

3rd

Largest Ecosystem

31,000+

Tech Start-ups¹

USD 70 Bn

Cumulative Equity
Funding Raised[#]

91

Active Unicorns³

USD 9.6 Bn

Cumulative DeepTech
Funding Raised[#]

SINCE 2019

INDIAN TECH START-UPS: 2023 HIGHLIGHTS

950+

Tech Start-ups Added

USD 6+ Bn

Equity Funding Raised²

USD 500+ Mn

DeepTech Funding²

40%

Tech Start-ups from
Emerging Locations

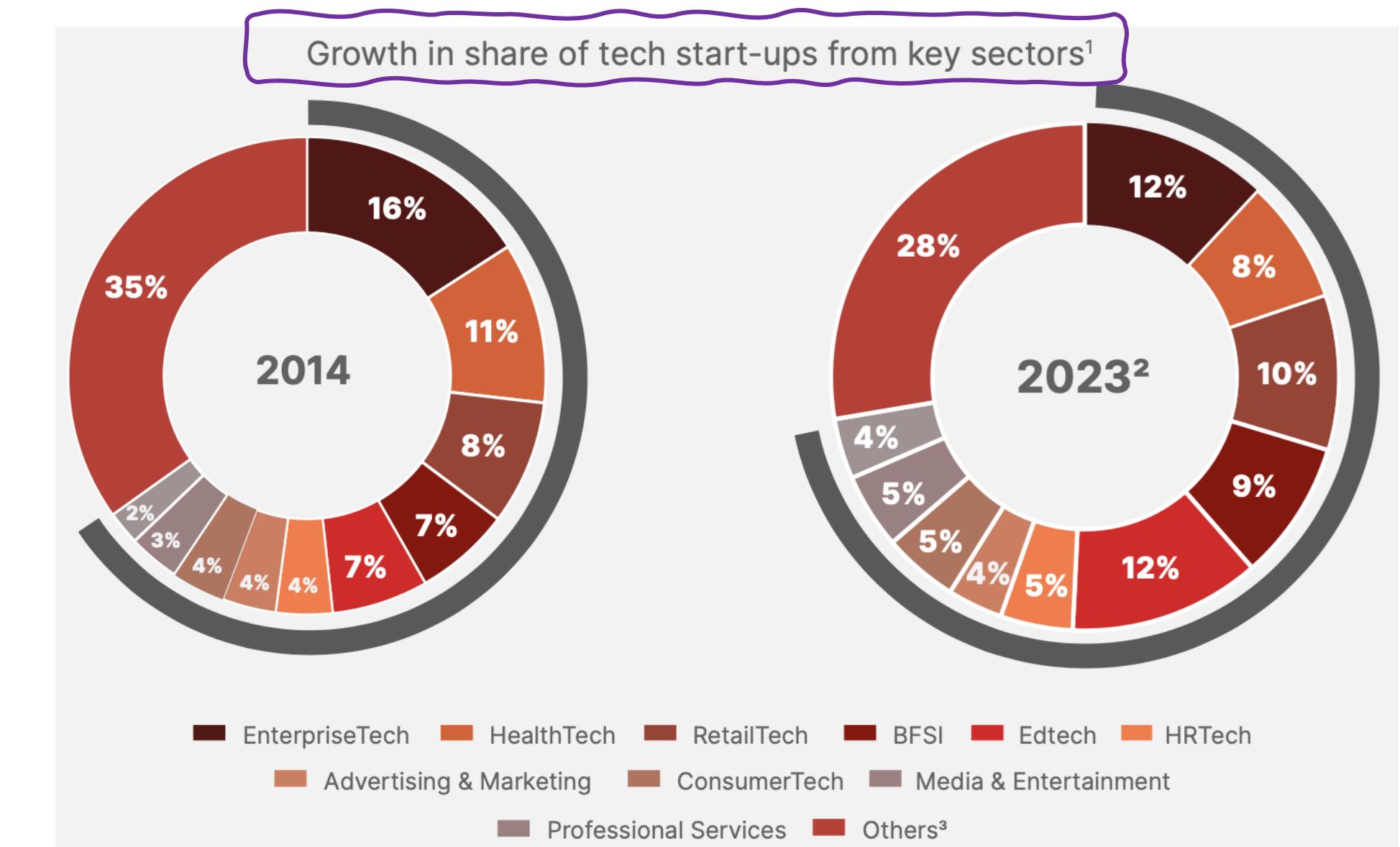
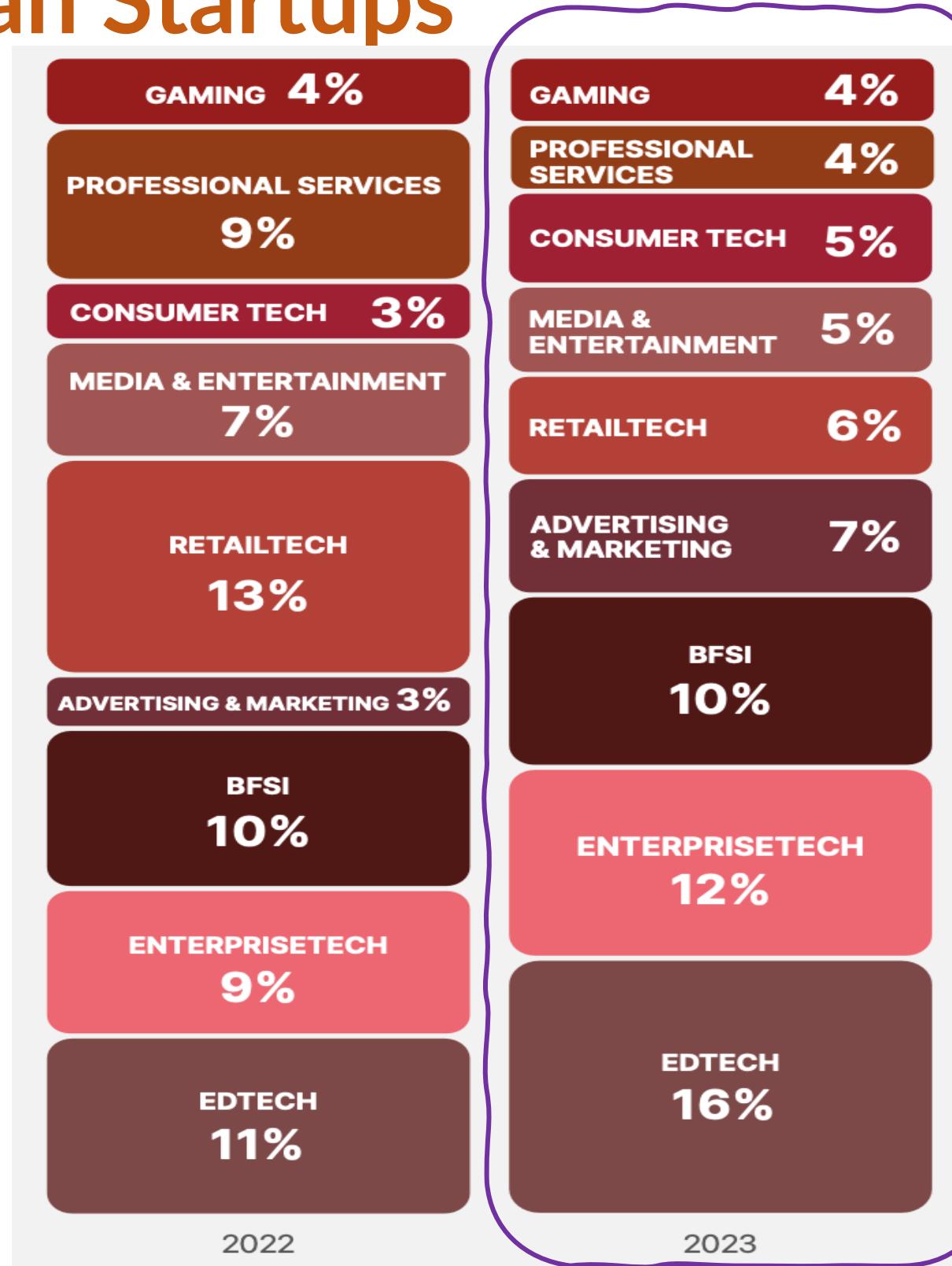
39%

Share of Tech Start-ups
Raising First Round of Funding

4

Tech IPOs⁴

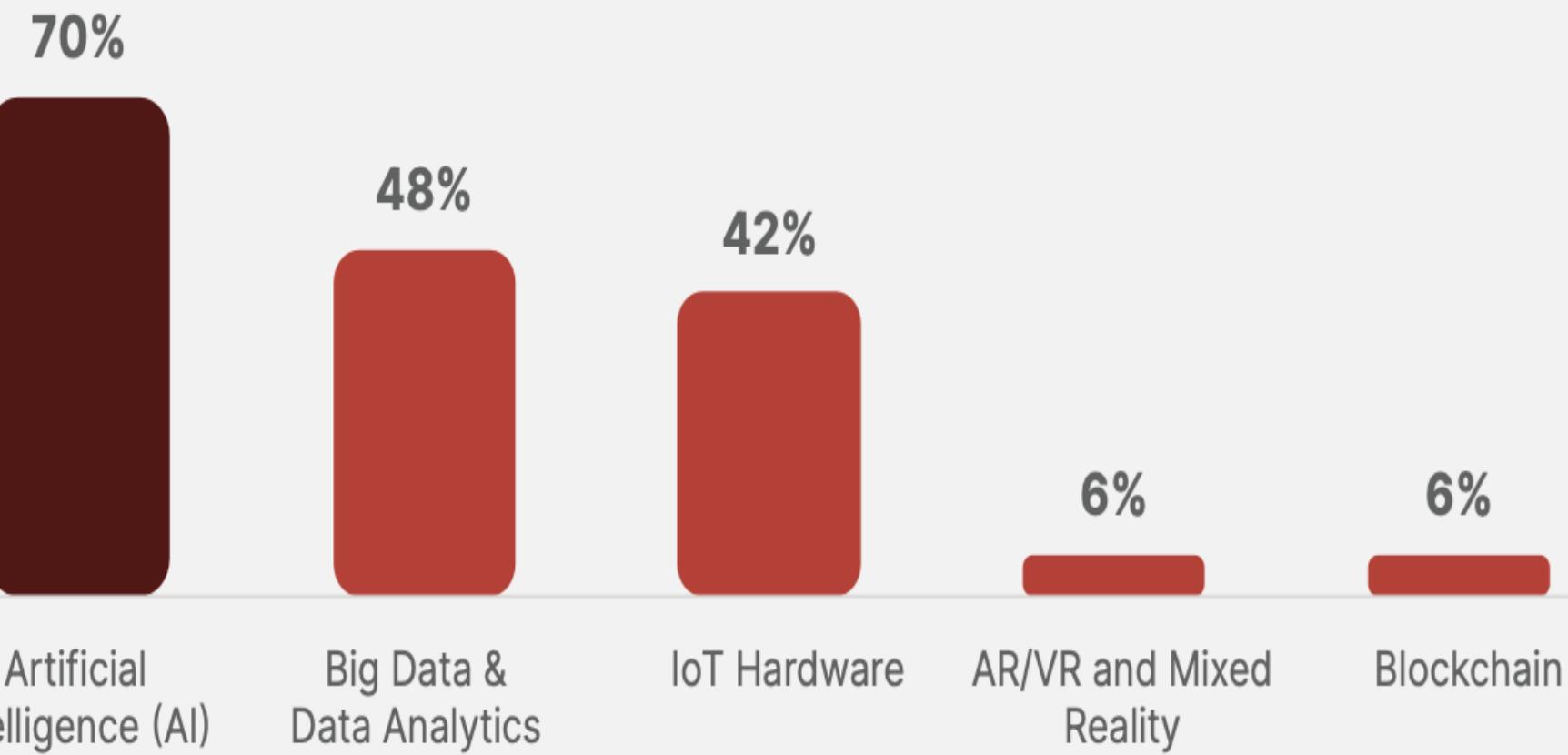
Indian Startups



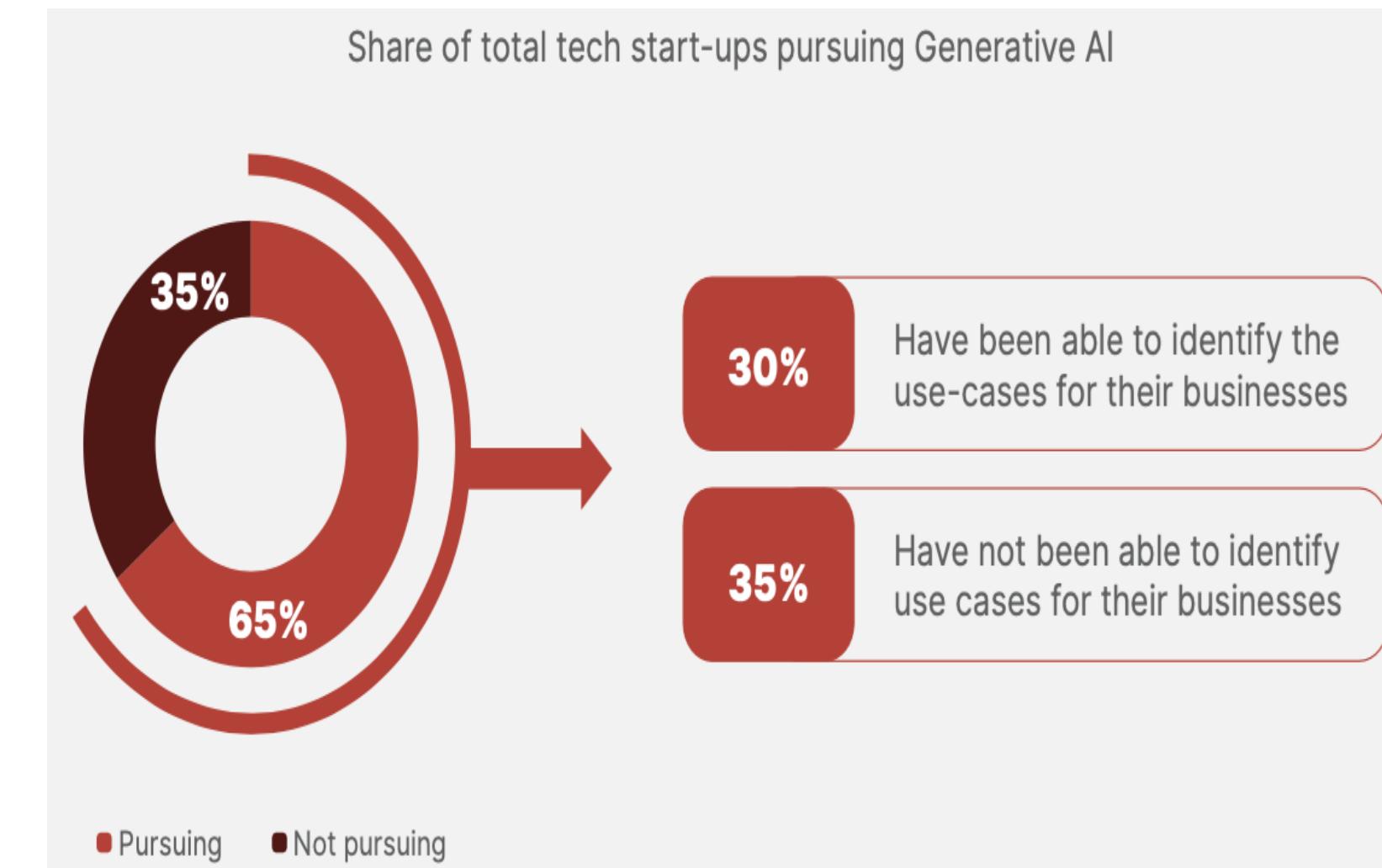
Top 3 Sectors (2023): EdTech, Enterprise Tech, BFSI (Banking, Financial Systems, Insurance)

Deep-Tech in startups

Which of these technology do you leverage in your business?



Share of total tech start-ups pursuing Generative AI



Top 5 Tech focus areas for Startups:

AI, Big Data & Analytics, IoT hardware, AR/VR/MR, Blockchain

Success of Women-Led startups

Women-led start-up success stories are becoming more common and more compelling

10-15%

% of all startups¹ with at least one woman co-founder (or founder)

10

of Unicorns² with at least one woman co-founder (or founder)

36%

% of all women co-founded start-ups in Edtech, Healthtech and Retail & Retail tech sectors

Illustrative list of start-ups with women founders or co-founders



Ghazal Alagh
Co-founder and CINO-
Mamaearth
Retail & Retail Tech
mamaearth



Ruchi Deepak
Co-Founder – Acko
BFSI
ACKO



Mabel Chacko
Co-Founder and COO- Open
Financial Technologies Pvt
Ltd.
BFSI
OPEN



Saumya Singh Rathore
Co-Founder- Winzo
Gaming
WINZO



Manju Dhawan
Co founder & Head of
Customer Care - Ecom
Express Pvt Ltd.
SCM & Logistics
Ecom Express



Kanika Gupta Shori
Founder and COO – Square
Yards
Real Estate and Construction
■ square yards

Note: (1) Sample size of 8000+ startups founded between 2011-21 has been considered for women entrepreneur analysis (2) This data point does not include women entrepreneurs from unicorns which have raised IBO (Nykaa, MapmyIndia) and are acquired (Shopclues).

Source: NASSCOM

NASSCOM® zinnov

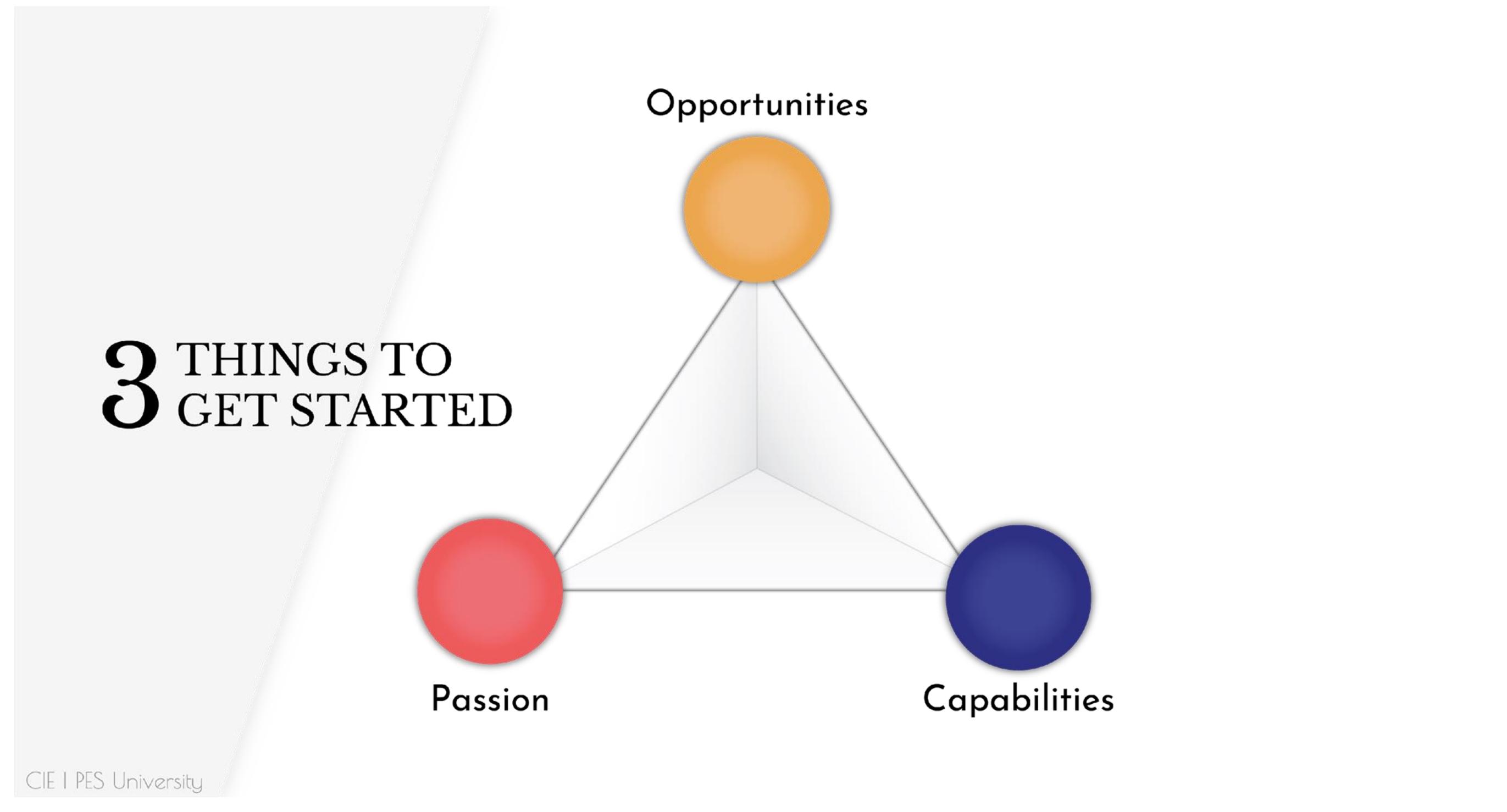
Foundation for long term success

Beyond the headlines, there is clear evidence of a strong foundation for long-term success



**What 3 ingredients can be useful if you
are starting the I&E journey?**

Join at www.menti.com
use the code: 3380 5216



Your Photo

Post Session Activity 'COP' Canvas

Your Name

Date

<u>Passion</u>	What are your interests? What 'moves' you to make the world a better place?	<i>List 3 of your interests/passions</i> 1. 2. 3.
<u>Capabilities</u>	Your skills/talents? Stuff (studies and beyond) that you are good at ☺	<i>List 3 capabilities that you are proud of</i> 1. 2. 3.
<u>Opportunities</u>	Opportunities: problems / challenges in disguise ☺	<i>List 3 problems/challenges that you are motivated to solve</i> 1. 2. 3.

Ikigai

(denotes 'passion that gives value and joy to life' in Japanese; book)



Post-Session Activity

Work up your appetite for the upcoming weeks 😊

- 1. Take a shot at the ‘COP’ canvas**

- 2. Bonus: Can you reflect on your Ikigai?**
btw this feeds into #1 (optional but recommend it)

- 3. Give your session feedback □ *Mentimeter***

Session Quiz

Please take the Session Quiz on PESU Academy now

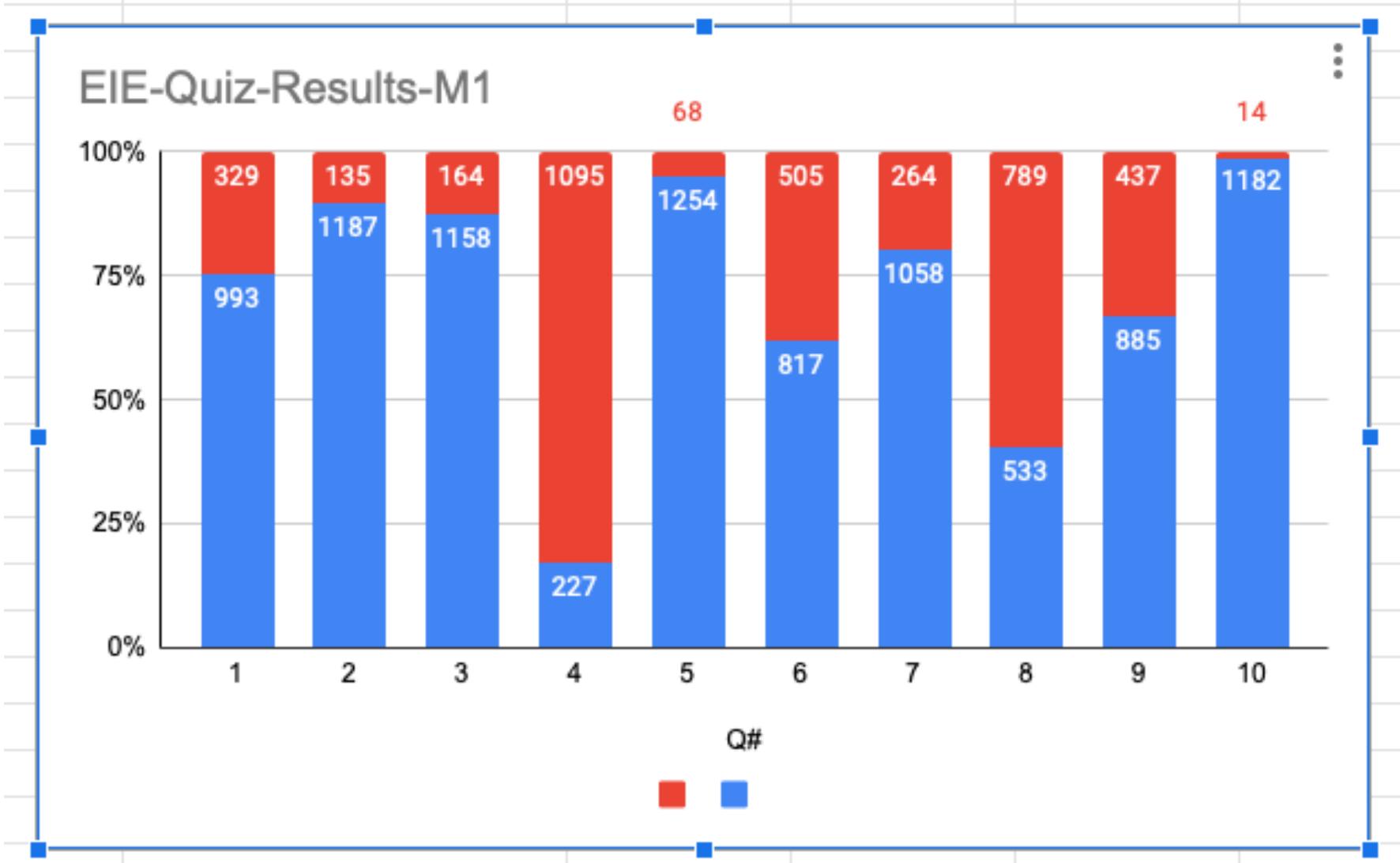


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Module [M2]: Cultivating an Entrepreneurial Mindset + Seeking Opportunities

EIE M1 Session – Poll/Mentimeter Results

EIE M1 Session Quiz - Discussion

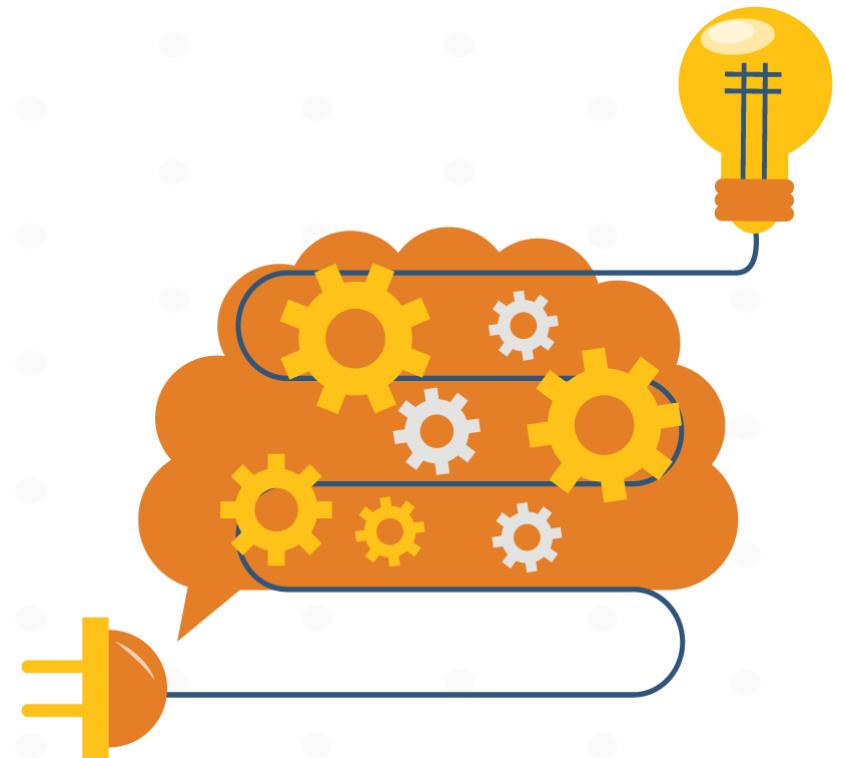


Today's Topics

- **Entrepreneurial Mindset**
 - Overview
 - Growth vs. Fixed Mindset
 - Creativity, Teamwork, Adaptability, Dealing with Failure
- **Why Problems are an Entrepreneur's Best Friend!**
 - And what to do about it?
 - 'NABC' Approach

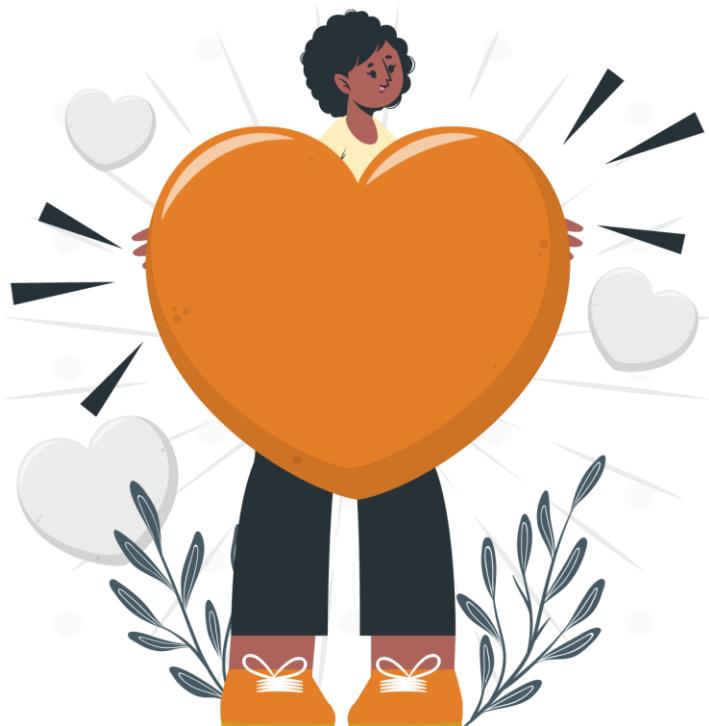
Mastering the Entrepreneurial Mindset

- Entrepreneurial Mindset (EM) is learnable
- You can condition your attitude
- How: Get Started x Practice x Time



Your **entrepreneurial**
journey begins here!





The Heart of Entrepreneurship: The Entrepreneurial Mindset

- Common thread across all types of entrepreneurship
 - Startup, Non-profit, Corporate, Government, etc
- Applies to extra-entrepreneurial context as well!
- Cultivate a mindset that will guide you in your entrepreneurial and innovation journey

Video:

Why Entrepreneurial Mindset Matters

(3 mins)

Growth vs. Fixed Mindset



Source: [Internet](#)

Also watch Video: [Developing a Growth Mindset with Carol Dweck](#) (10m)

Entrepreneurial Mindset Cards:

A Catalog with Prompt Questions

Self-Activity:

Respond to the prompt questions:

What Actions will **you** take?

Test yourself again after some time to see the change

 <p>Always ask "why?" and "what if..." to seek new and creative ways of learning and doing.</p> <p>What is something you would change in the world if you could?</p> <p>venturelab.org</p>	 <p>Always ask "why?" and "what if..." to seek new and creative ways of learning and doing.</p> <p>Pick up an object and ask a question about it that starts with, "Why..." or "What if..."</p> <p>venturelab.org</p>	 <p>Being creative means being bold and imaginative and not limiting your thinking to what's already done.</p> <p>What's a creative way you can greet someone?</p> <p>venturelab.org</p>	 <p>Being creative means being bold and imaginative and not limiting your thinking to what's already done.</p> <p>Draw a new, imaginary animal. Be sure to give it a name!</p> <p>venturelab.org</p>
 <p>Recognize your potential to learn and accomplish anything you work hard to achieve.</p> <p>What is something you can do today that you couldn't do when you were younger?</p> <p>venturelab.org</p>	 <p>Recognize your potential to learn and accomplish anything you work hard to achieve.</p> <p>What is something you can do today that you couldn't do when you were younger?</p> <p>venturelab.org</p>	 <p>Dare to step out of your comfort zone to accomplish great things.</p> <p>What is something you were afraid to do but tried anyway?</p> <p>venturelab.org</p>	 <p>Dare to step out of your comfort zone to accomplish great things.</p> <p>Sing or hum a song in front of someone else.</p> <p>venturelab.org</p>

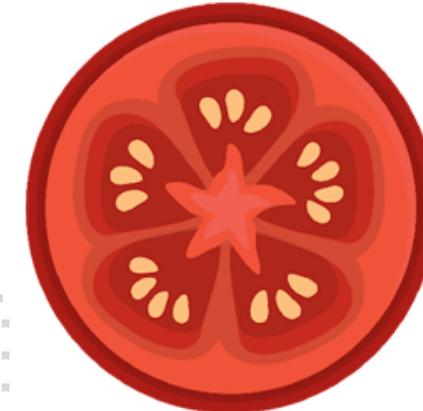
 <p>Learn to work through failure to create solutions for the problems you are passionate about.</p> <p>Try spelling "PERSISTENCE" backwards out loud. Keep trying until you get it!</p> <p>venturelab.org</p>	 <p>Learn to work through failure to create solutions for the problems you are passionate about.</p> <p>Look up how to spell your name in sign language. Practice until you can do it on your own!</p> <p>venturelab.org</p>	 <p>Actively observe, identify, and act on circumstances where you can innovate or solve a problem.</p> <p>If you were to open a store, what would you sell?</p> <p>venturelab.org</p>	 <p>Actively observe, identify, and act on circumstances where you can innovate or solve a problem.</p> <p>Pick an object and try to convince someone to buy it.</p> <p>venturelab.org</p>
 <p>Proactively develop creative solutions to the problems around you.</p> <p>If you had friends from all over the world, how would you keep in touch with them?</p> <p>venturelab.org</p>	 <p>Proactively develop creative solutions to the problems around you.</p> <p>If you could solve any problem in the world, what would it be? What's the first step to getting started?</p> <p>venturelab.org</p>	 <p>Learn to work through difficult moments and view failure as an opportunity to grow and learn something new.</p> <p>Reflect on a time when you failed. What did you learn from the experience?</p> <p>venturelab.org</p>	 <p>Learn to work through difficult moments and view failure as an opportunity to grow and learn something new.</p> <p>Build a tower using only three pieces of paper. See how high you can build!</p> <p>venturelab.org</p>

 <p>Be confident and hopeful in your ability to innovate and your potential for making an impact.</p> <p>What's one thing you look forward to?</p> <p>venturelab.org</p>	 <p>Be confident and hopeful in your ability to innovate and your potential for making an impact.</p> <p>What are three things to be grateful for?</p> <p>venturelab.org</p>	 <p>Develop quick and clever ways to overcome challenges (and don't worry, you can always iterate!).</p> <p>You're making a peanut butter and jelly sandwich and are out of bread. What do you do?</p> <p>venturelab.org</p>	 <p>Develop quick and clever ways to overcome challenges (and don't worry, you can always iterate!).</p> <p>Write down as many uses for a paper clip as you can in one minute. Wacky ideas welcome!</p> <p>venturelab.org</p>
 <p>Think about other people's needs and feelings, keeping these in mind when solving a problem.</p> <p>How might you show someone you care about them?</p> <p>venturelab.org</p>	 <p>Think about other people's needs and feelings, keeping these in mind when solving a problem.</p> <p>If you could donate \$100, who would you donate it to and why?</p> <p>venturelab.org</p>	 <p>Make smart changes when challenges arise without losing heart or giving up.</p> <p>It rains on your outdoor birthday party. What do you do to save the day?</p> <p>venturelab.org</p>	 <p>Make smart changes when challenges arise without losing heart or giving up.</p> <p>How do you adapt when there is something really stinky in your house?</p> <p>venturelab.org</p>



Creativity

Deep Dive: Let's Pick a Few...



Adaptability

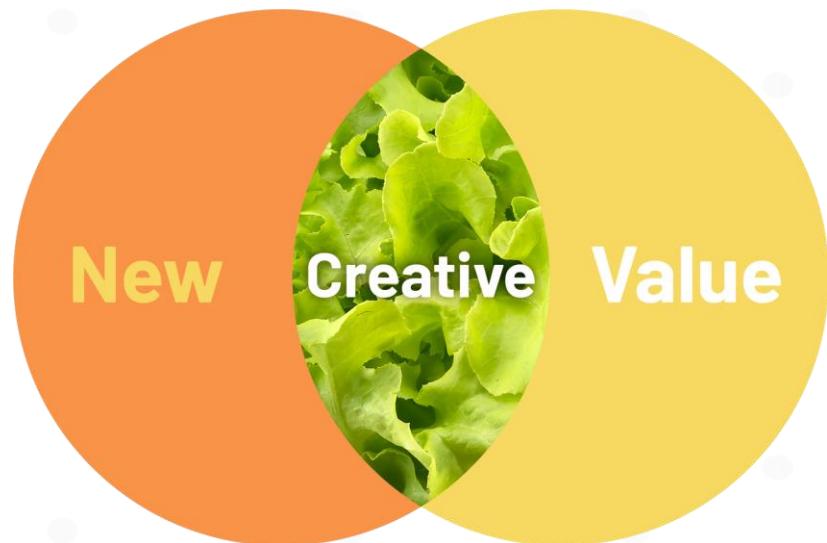


Dealing with Failure



Teamwork





Creativity lies at the **intersection** of projects that bring new ideas and value addition together.

Example:

- A new feature makes things easier
- A service that meets a need better
- Improving what users already have

Video: [The Art and Science of Creativity - Tom Kelley at TEDxTokyo](#) (13m)

Teamwork

A collaborative effort of a group of individuals working together towards a common goal.



Video: Teamwork related



Simon Sinek:
What Makes a Team Great? (2:30m)



Steve Jobs:
Managing people (2:30m)



NBA:
Teamwork San Antonio Spurs (2:30m)

Adaptability

It is the capacity to adjust and change in response to new circumstances, challenges, or opportunities

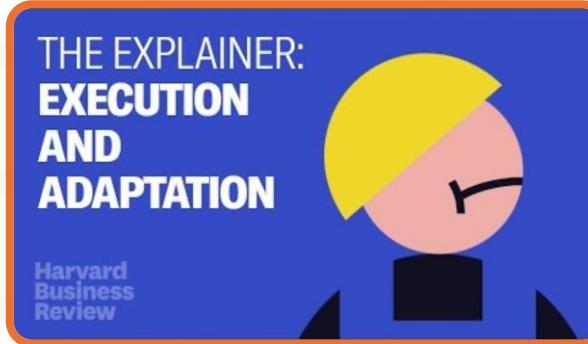
(can be personal, startup, career, etc in nature)



Video: Adaptability related



3 ways to measure your adaptability
and how to improve it | Natalie Fratto



HBR Explainer:
Balancing Execution and Adaptation



How to Adapt to Changing Times
Simon Sinek



Andrew Grove, "Strategic Inflection Points" -
1996 MIT Industry Leaders Program Lecture

Dealing with Failure

Failure, the unexpected teacher
that guides entrepreneurs through
the maze of innovation.

It's the catalyst for growth,
the spark that ignites
resilience and adaptability.



**"Failure is an option
here. If things are not
failing, you are not
innovating enough."**

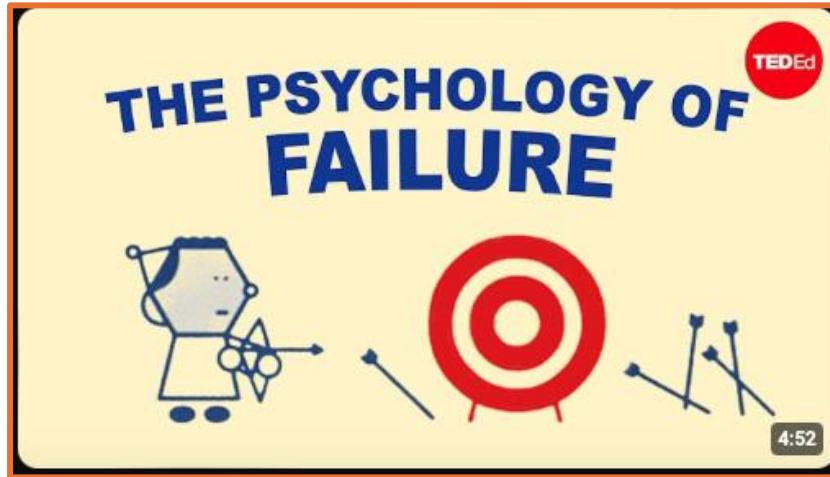
- Elon Musk



Video: Dealing with Failure



Elon Musk on Failure
Tesla (0:25m)



How to Overcome your Mistakes
Ted-Ed (4:51m)

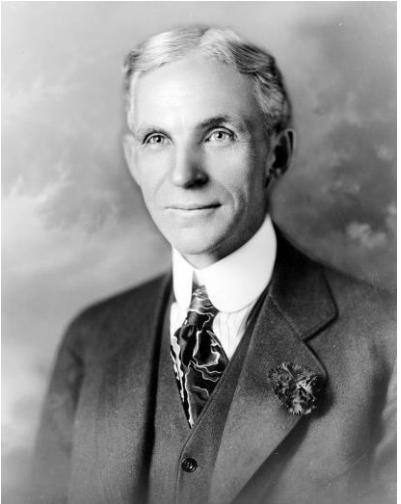


"The Fringe Benefits of Failure" J.K. Rowling
Harvard Commencement speech (21m)

What do all these people have in common?

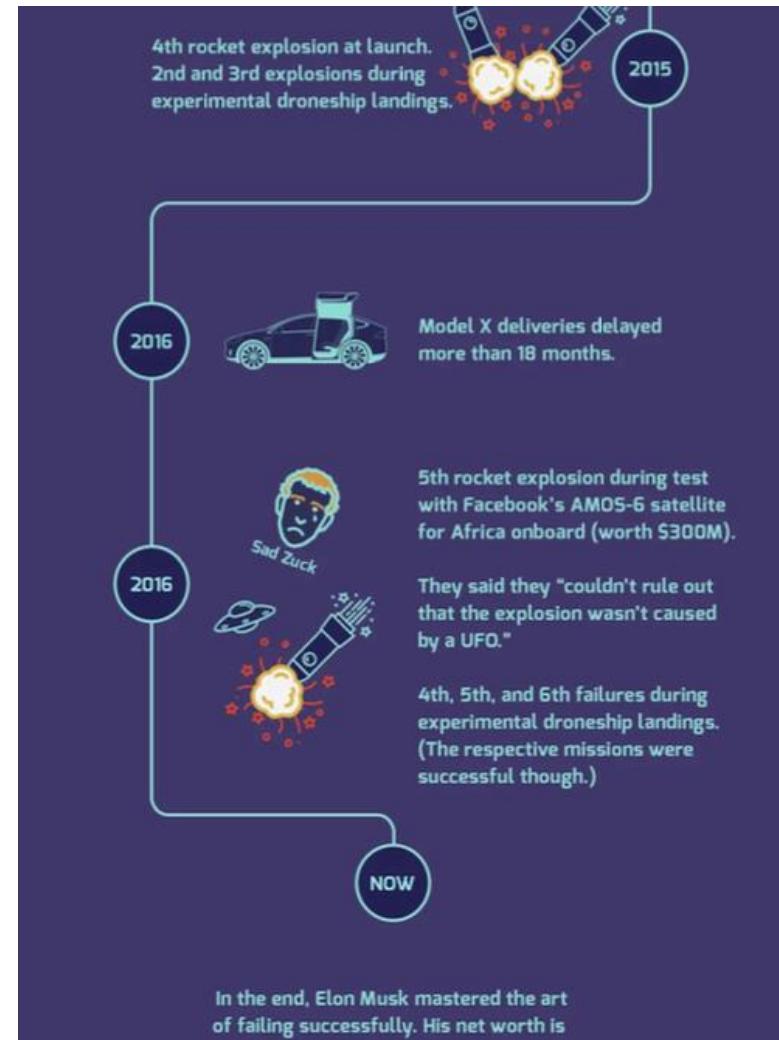
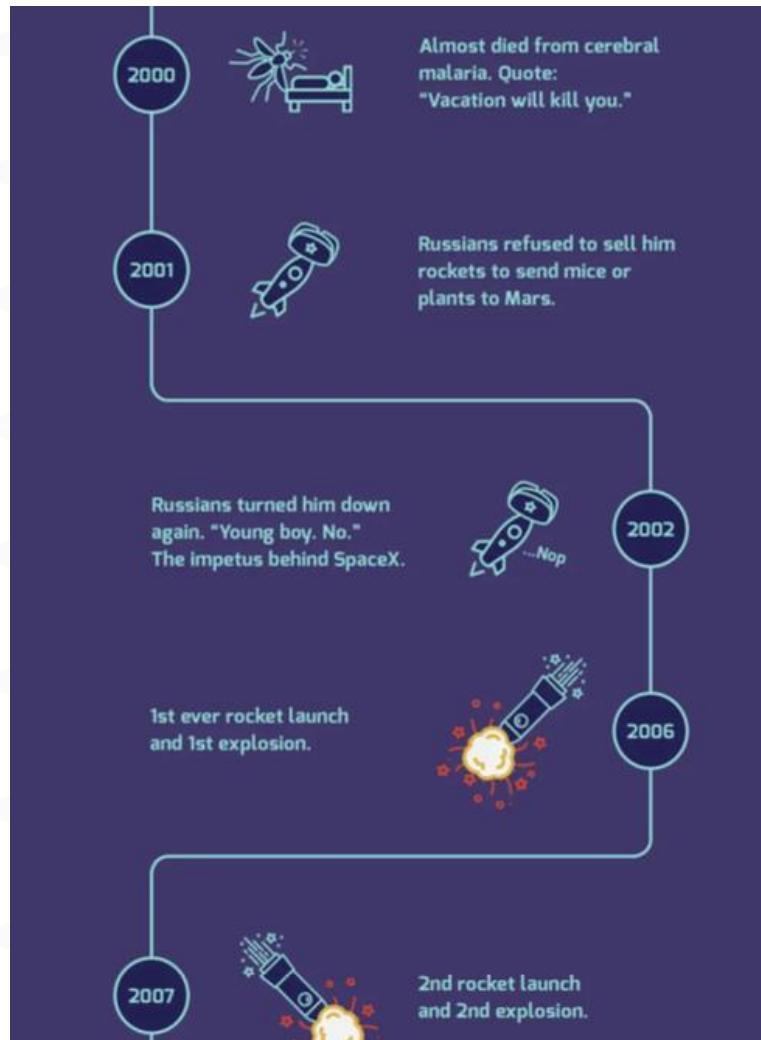
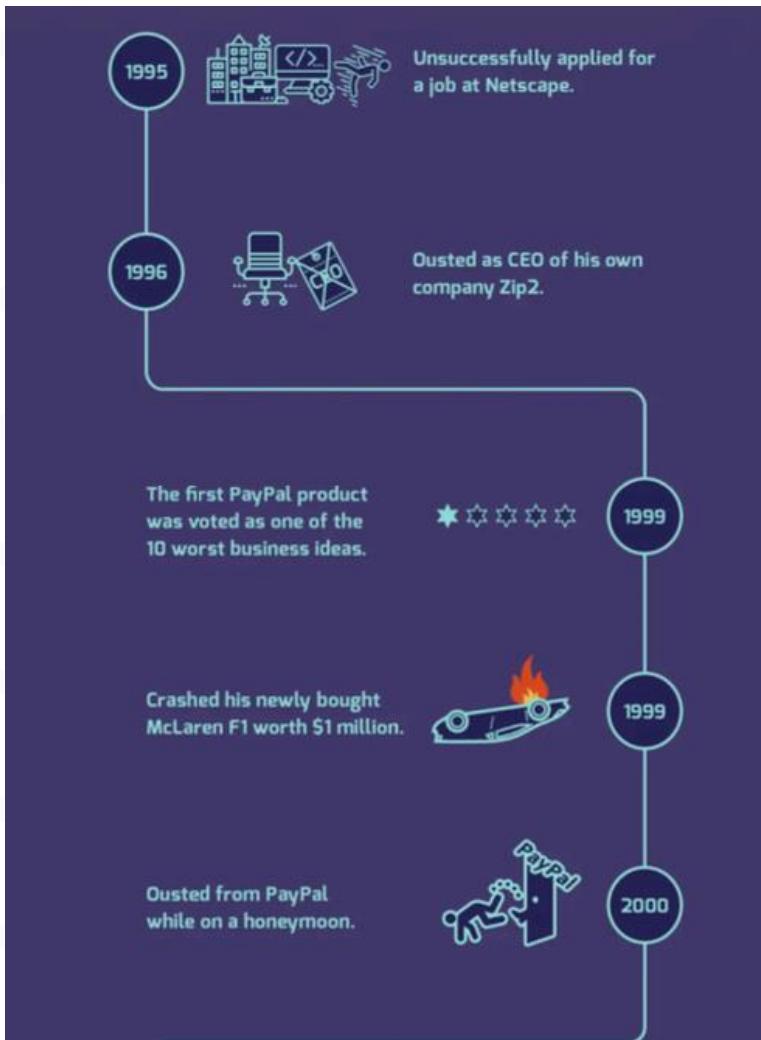


What do all these people have in common?



They overcame
crushing failures
before becoming
extremely successful!

Elon Musk's 'Failure Resume'



Dealing with Failure

“The difference between average people and **achieving** people is their perception and response to **failure**.”

- John Maxwell

Post-Session Activity – Failure Resume

- Can you come up with your own ‘Failure Resume’?

Capture 3 (total) of your biggest failures across:

- School/Education
- Sports
- Competition(s)
- Personal Goals

For each of your failures, capture your response to below questions:

- *My Biggest Failure Taught Me...*
- *And Changed My Behavior By....*
- *I Will Reflect On My Next Failure By ...*

"Ask the Founders" (live interview)

Best way to Generate Ideas?

*Don't Look for Ideas,
Look for Problems!!*

Most of the time, we
overlook many problems...

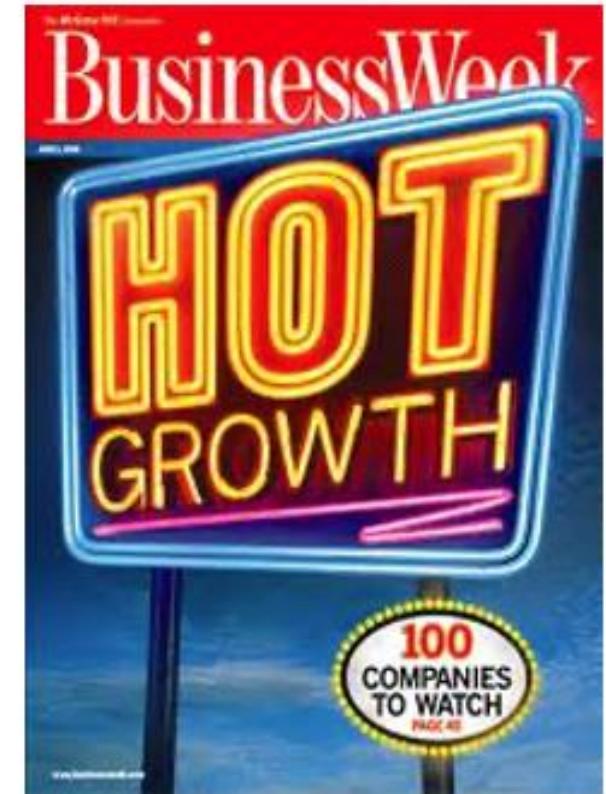
Memo at Western Union (1878)

“This ‘telephone’ has too many shortcomings to be seriously considered as a means of communication. The device is inherently of no value to us.”



Business Week (1968)

“With over 50 foreign cars on sale here, the Japanese auto industry isn’t likely to carve out a big slice of the US market.”



Leo DeForest

Radio Pioneer & Inventor of the Vacuum Tube (1926)

“While theoretically and technically, television may be feasible, commercially and financially it is an impossibility, a development of which we need waste little time dreaming.”



Charles Duell, Commissioner,
U. S. Office of Patents (1899)

“Everything that can be invented has been invented.”



**UNITED STATES PATENT
AND
TRADEMARK OFFICE**

So, What Can you Do?

Post-Session Activity: Before Dismissing a Problem

- Next time you come across a problem and want to dismiss it, can you try:
 - *Is there some aspect of the problem/idea you like?*
 - *Are there other problems you think worth solving that are similar to this problem?*
 - *What are some assumptions that made you dismiss the problem?
Can you test those assumptions?*
- 3 powerful words
 - **“How Might We”**
 - **“How might we design a reusable rocket to reduce cost of the space program?**
 - **“How might we enable people without credit card to buy using e-commerce?**
 - **How might we build a foundational Indic LLM model at a fraction of the cost?**
Can you guess the companies that may have asked the above questions?

Capturing a Problem/Idea/Opportunity Statement: *NABC** Approach

An important client or market need addressed

by a unique approach with compelling benefits

when compared against the competition or alternatives.

* Created by Stanford Research Institute (SRI) – Read the 2-pager [here](#)

Post-Session Activity: NABC Framework

For a problem capture the proposed problem & solution using the NABC framework (internet offers many more/other templates as well)

Project: Team: Version & Date: 		NABC	 Lewrick / Link / Leifer The Design Thinking Toolbox 978-1-119-62919-1
1 Name and description of the idea <hr/> <div style="display: flex; justify-content: space-between;"> <div style="flex: 1;"> Need <i>Describe the need</i> </div> <div style="flex: 1; text-align: center;"> ♥ </div> <div style="flex: 1;"> Approach <i>Describe the approach</i> </div> <div style="flex: 1; text-align: right;"> → ♥ </div> </div>			
2 <hr/> <div style="display: flex; justify-content: space-between;"> <div style="flex: 1;"> Benefit <i>Formulate the benefit</i> </div> <div style="flex: 1; text-align: center;"> ♥ + </div> <div style="flex: 1;"> Competition <i>Describe alternatives and/or competitors and unique selling propositions</i> </div> <div style="flex: 1; text-align: right;"> ♥ 🏆 </div> </div>			
3 <hr/> <div style="display: flex; justify-content: space-between;"> <div style="flex: 1;"> </div> <div style="flex: 1;"> </div> <div style="flex: 1;"> </div> <div style="flex: 1;"> </div> </div>			
4 <hr/> <div style="text-align: right;"> ↗ </div> <div style="text-align: right; margin-top: 10px;"> Get a PDF Premium Design Thinking Template: WWW.DT-TOOLBOOK.COM/SHOP </div>			

 THE DESIGN THINKING TOOLBOX

BASIC TEMPLATE

WWW.DT-TOOLBOOK.COM/SHOP

Session Quiz

Please take the Session Quiz on PESU Academy now



Essentials of Innovation & Entrepreneurship (EIE) - I

Module [M3]: Human-Centered Innovation

Today's Topics

Human-Centered Innovation



Design Thinking



Effectuation



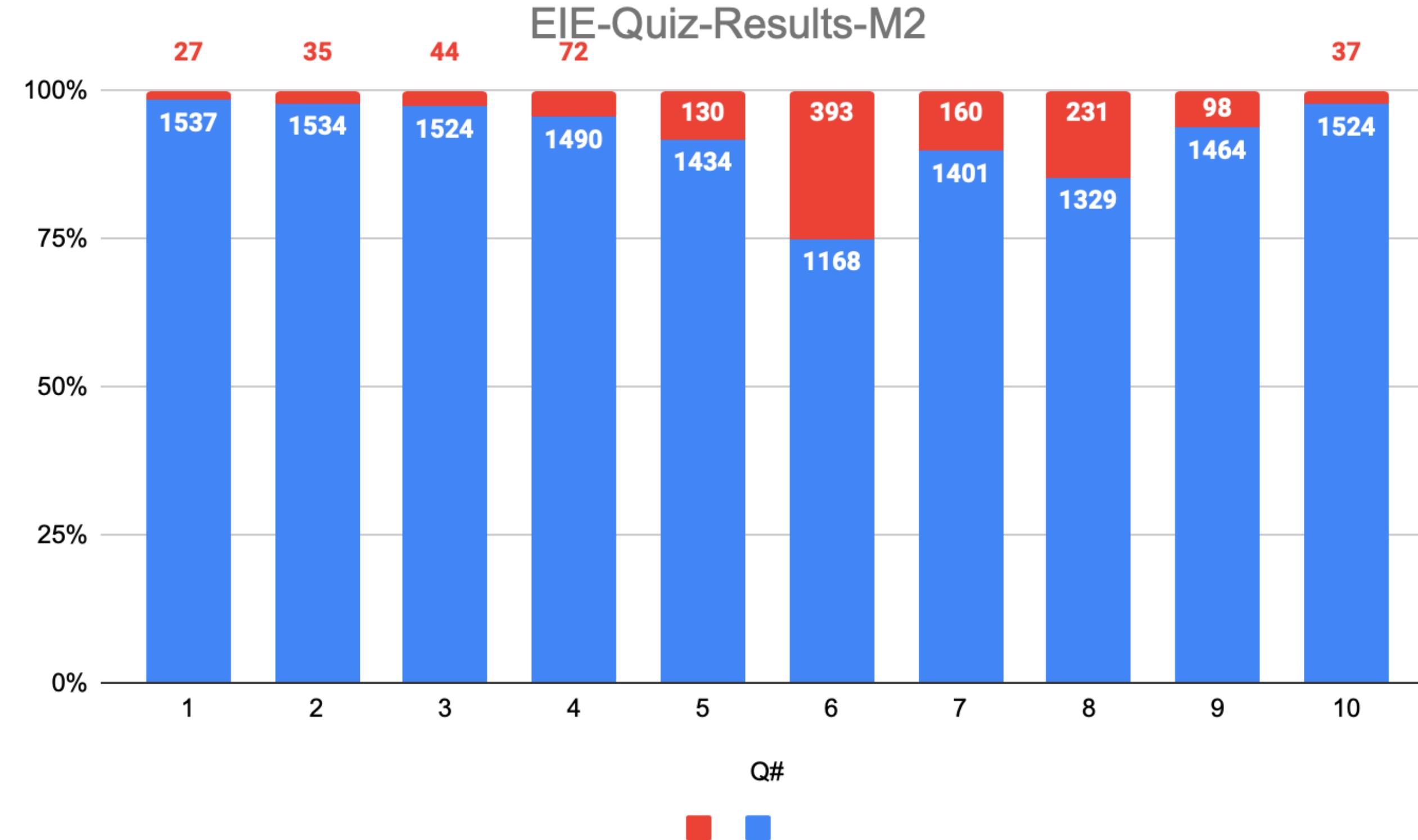
Credit: Image Creator (Microsoft Bing)

EIE M2 Session – Previous Session Recap

Join at www.menti.com

Use the code: **1223 1463**

EIE M2 Session Quiz - Discussion





Essentials of Innovation & Entrepreneurship (EIE) - I

Module [M3]: Design Thinking



EIE M3 Session – Participant Opinion

Join at www.menti.com

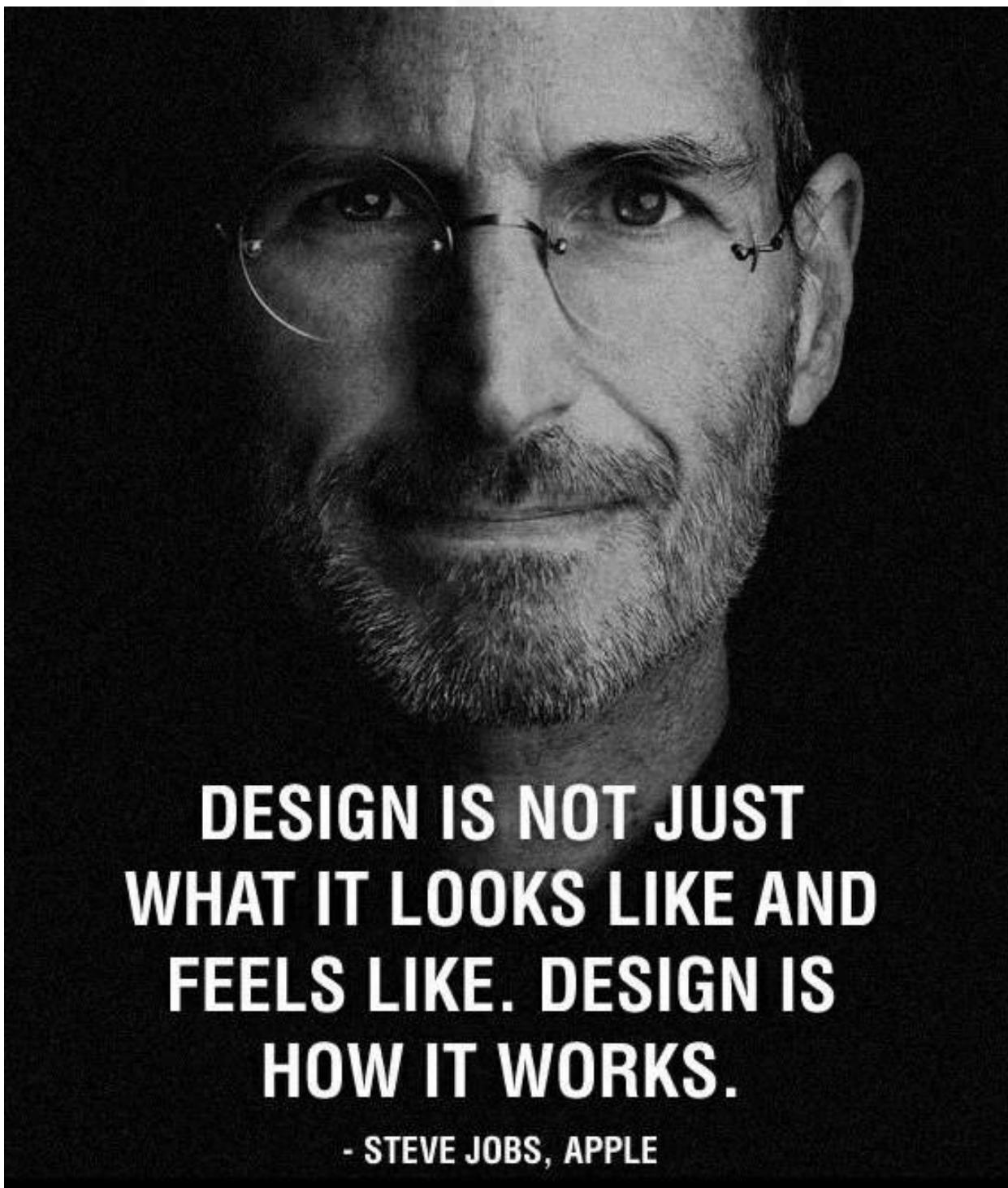
Use the code: **1223 1463**



Guest Lecture by:
Prof. Chitra Vishwanathan

Director of the B.Design Program @ PES University

25+ years of professional experience:
Design, Advertising, Entrepreneurship and Teaching



**“ GOOD DESIGN
IS
GOOD BUSINESS ”**

- Thomas Watson Jr.



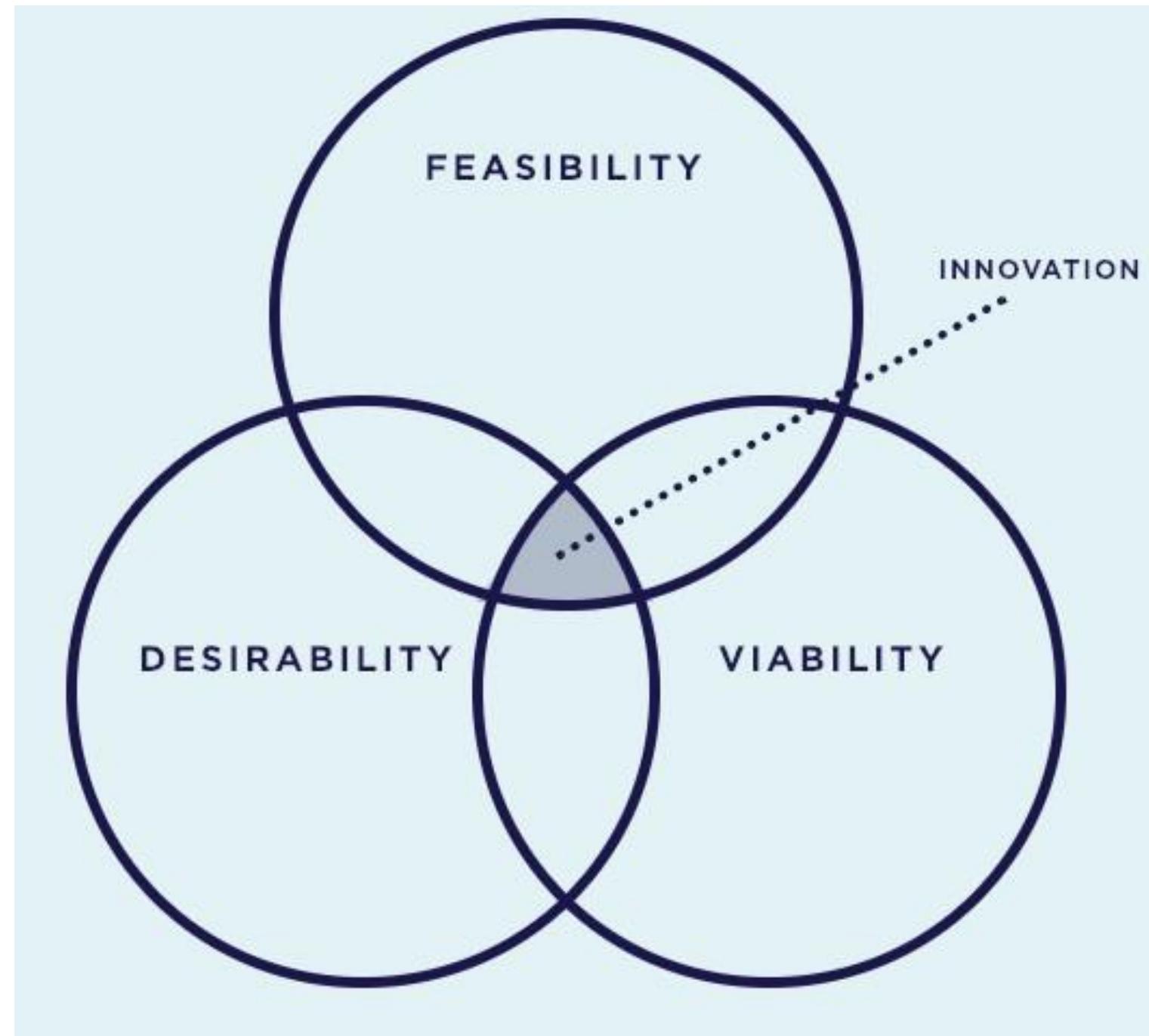
Leaders now look to innovation as a principal source of differentiation and competitive advantage; they would do well to incorporate design thinking into all phases of the process.

~Tim Brown

Design Thinking: Overview

- Design thinking: A process for creative problem solving
- IDEO Founder David Kelley, coined the term *Design Thinking*
- David Kelley founded d.school (@ Stanford Univ)
- Helped develop Apple's 1st mouse, Palm V PDA, etc.
- Not just Tech, but for Space, Medical, etc (see here more details)

Design Thinking



Desirability ↔ User

Feasibility ↔ Tech

Viability ↔ Business

Why Design Thinking is Important for Innovation & Startups?

- Help you/team surface unmet needs of the people you are creating for
- Generates solutions that are revolutionary, not just incremental
- Reduces the risk associated with launching new ideas

3 Key Principles: (EIE ☺)

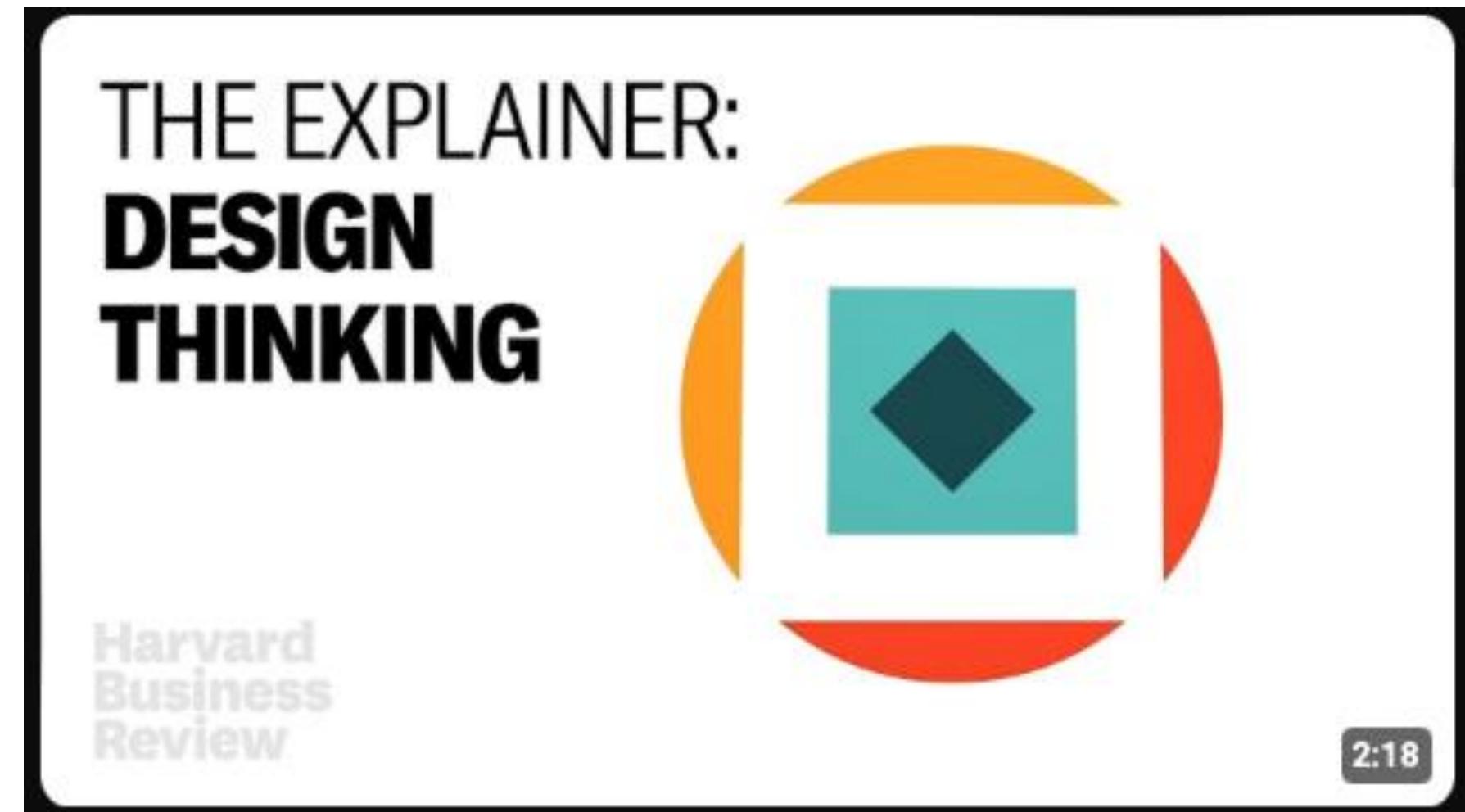
- *Empathy*
- *Ideation*
- *Experimentation*

Design Thinking in 90 Seconds (The Strategy Group)



[Link](#) (first 1 min)

Design Thinking (HBR Explainer)



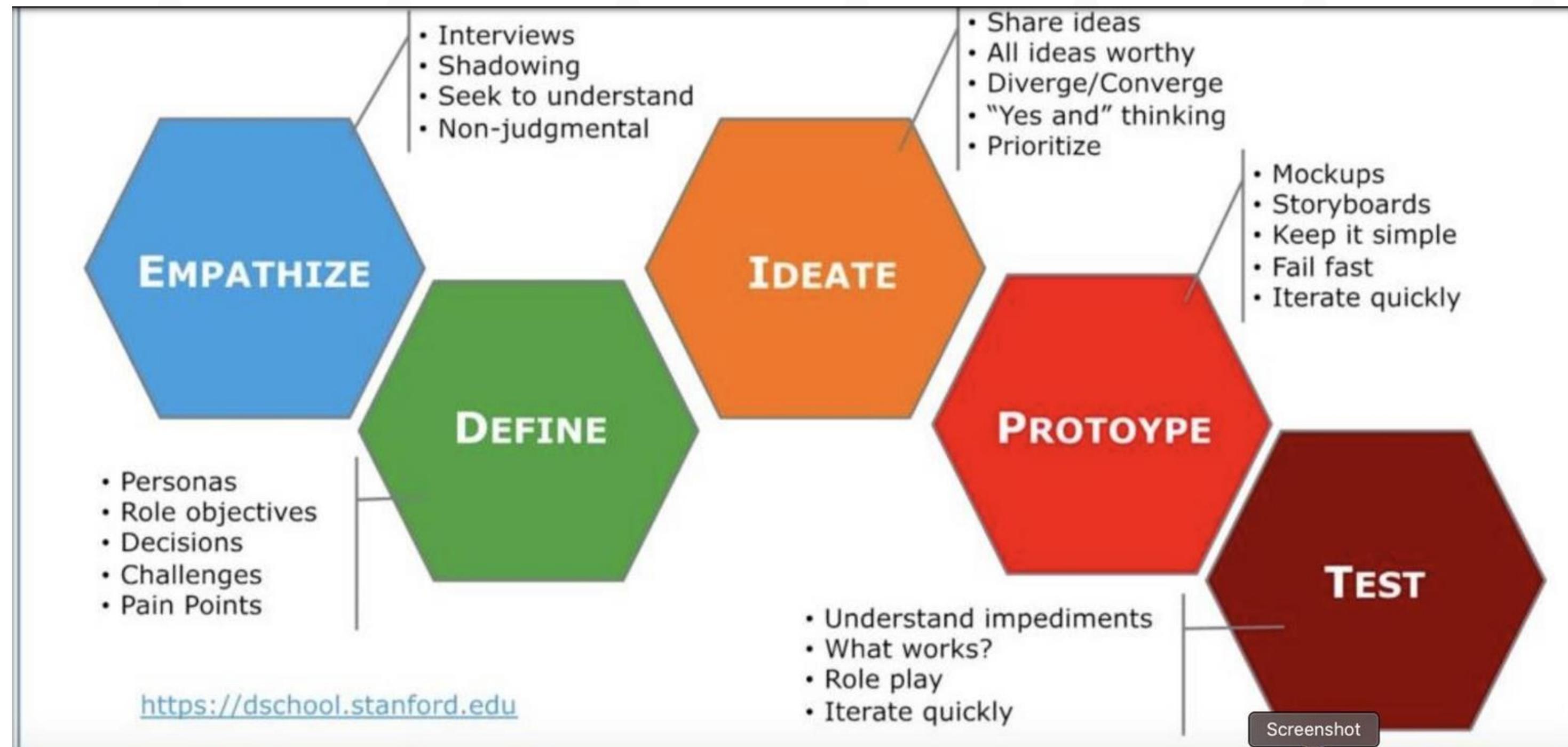
[Link](#) (2:17 mins)

TED Talk: Human Centric Innovation: Mileha Soneji



[Link](#) (7mins)

Design Thinking Framework



IDEO Case Study (Video)

IDEO did the 'Shopping cart project' for *ABC News* to illustrate their process for coming up with innovative new products:

[IDEO shopping cart project \(15 mins\)](#)

[IDEO shopping cart project \(8 mins\)](#)

Carefully watch to see

- Process (and steps) IDEO employs for new/innovative products
- How they brainstorm effectively and jot down observations
- Rapid prototyping and iterating to come up with a new/improved solution

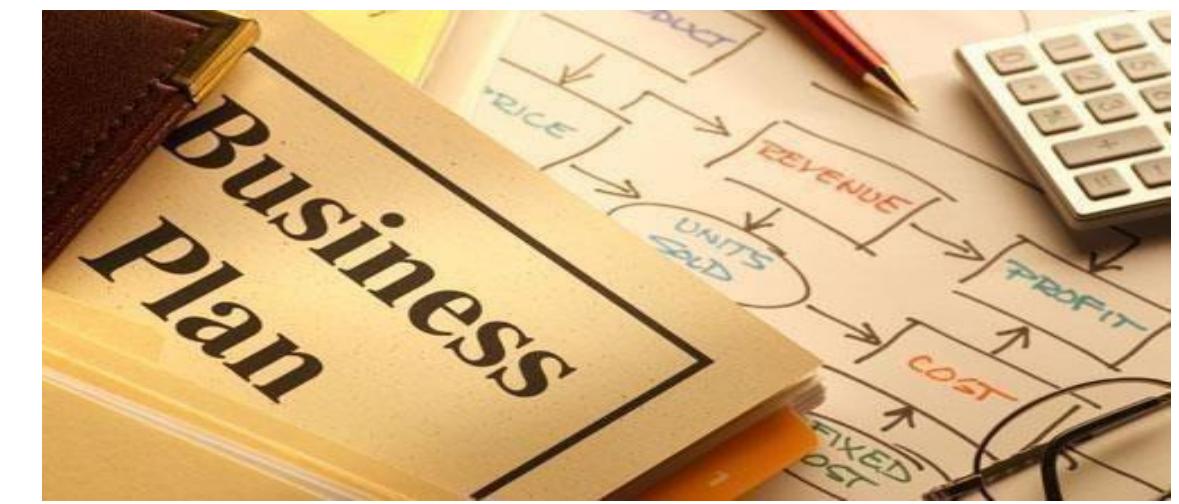


Essentials of Innovation & Entrepreneurship (EIE) - I

Module [M3]: Effectuation

How Entrepreneurs Build Ventures: Causal logic (conventional wisdom)

- Come up with a brilliant idea
- Show there is a large market for it
- Write a winning business plan
- Raise money
- Build and grow the venture
- Go public or sell
- Go off to the Bahamas ☺



Effectuation: Another Approach to Getting Started

Video: [A Brief Guide to Effectuation](#) (2:52)

Essential Reading:
[What makes Entrepreneurs Entrepreneurial?](#)

Originator: Dr. Saras Sarasvathy
(Darden School of Business, University of Virginia)

Causal:

Expressing or indicating cause

relating to or showing the cause of something

Effectual:

Producing or able to produce a desired effect

suggest the accomplishment of a desired result especially as viewed after the fact

Effectuation

Let's use an Analogy.....

Preparing dinner

When you go to cook dinner how do you cook?

1. Have a specific menu, shop for the ingredients, follow the recipe.
2. Have a look in the fridge, see what's in there and make dinner accordingly



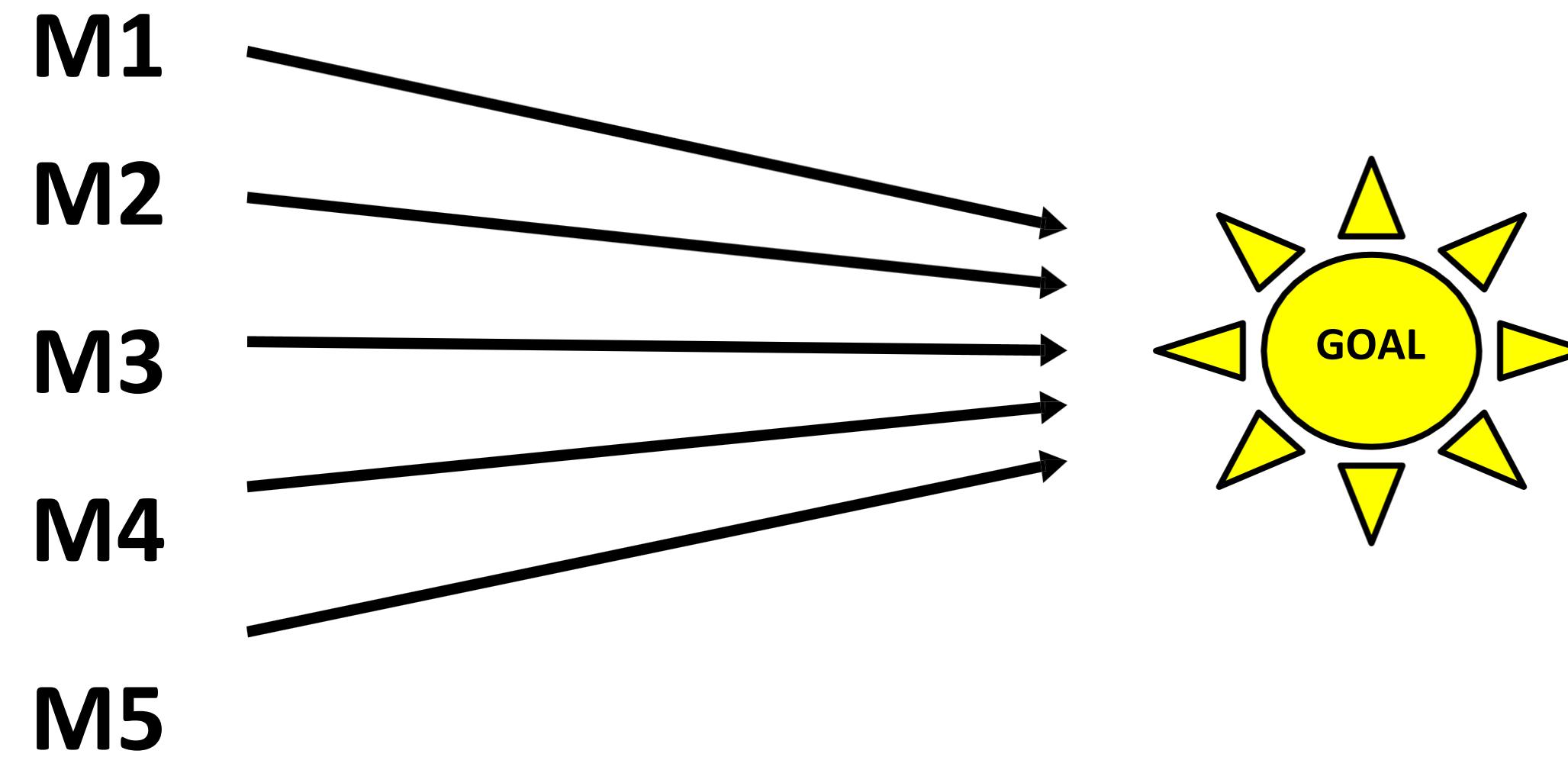
Effectual dining

Effectual reasoning often requires...



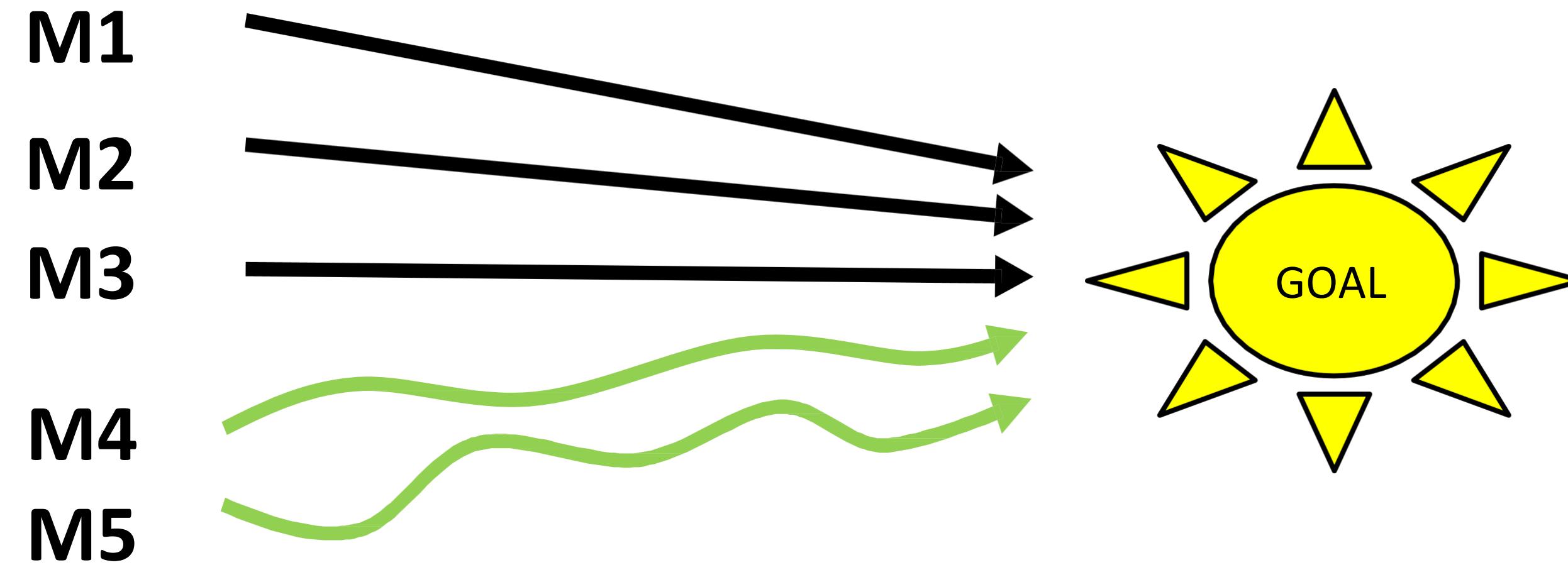
A Managerial Approach

Causal reasoning to achieve a given goal: following pre-existing pathways



A Strategic Approach

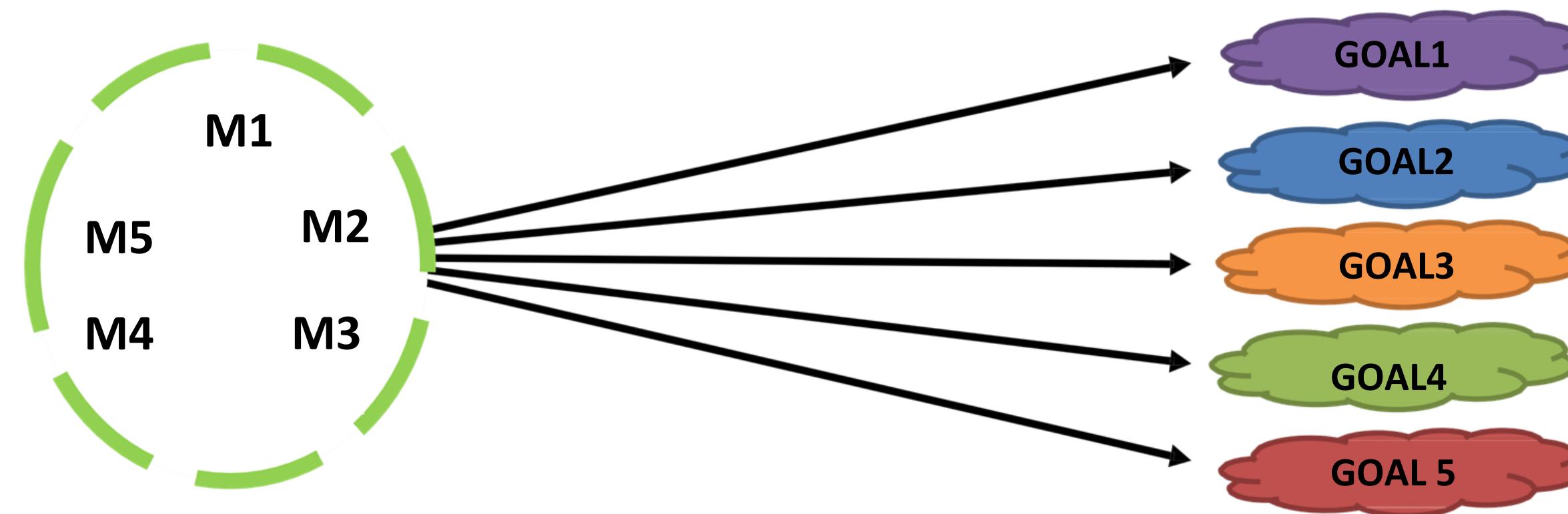
Creative causal reasoning to achieve a given goal:
may involve the creation of new pathways



An Entrepreneurial approach

Effectual reasoning:

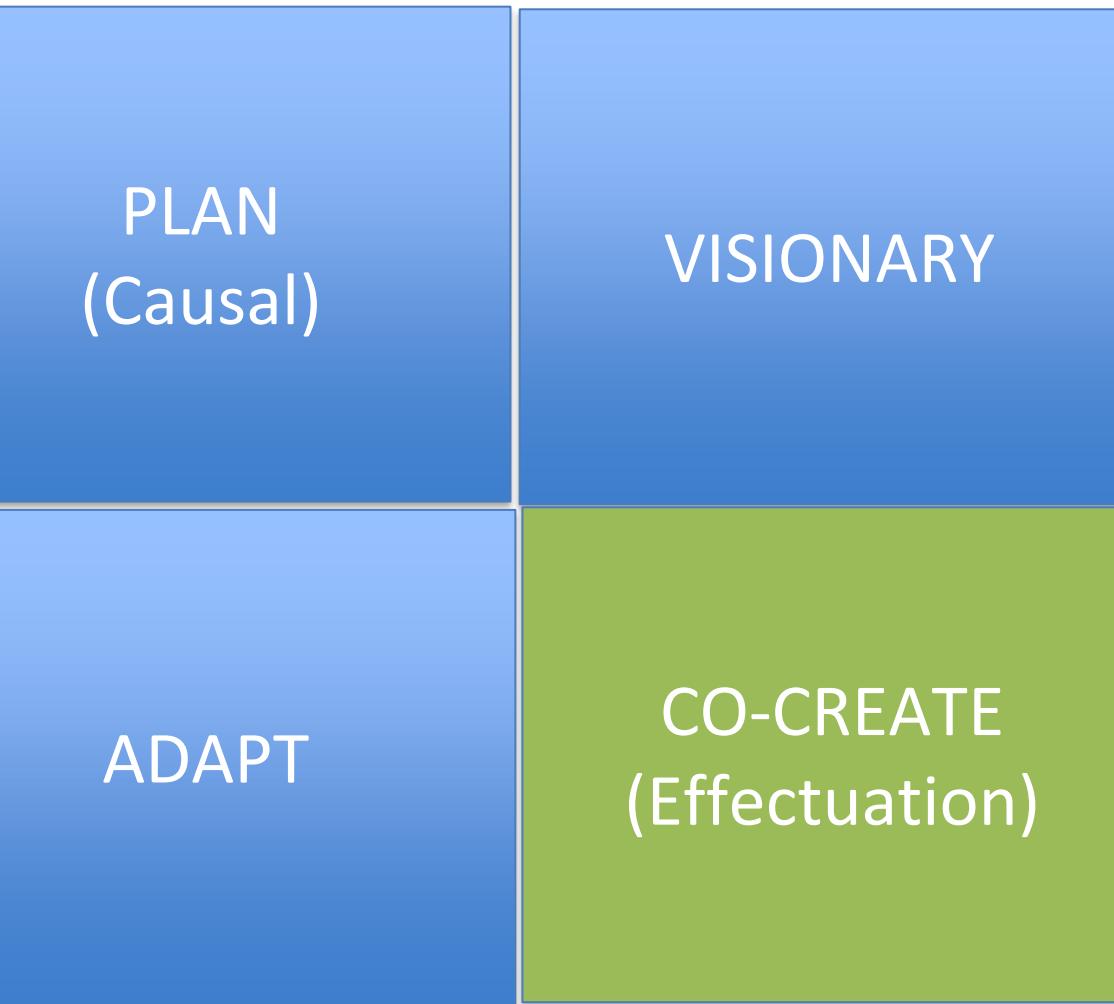
Using a given set of means, start imagining new possibilities



An Effectual Approach

- Effectuation considers entrepreneurship as a series of decisions.
- Decision-making can be applied in ambiguous or uncertain settings.
- Entrepreneurs reimagine outcomes and use means to move into action without elaborate planning.

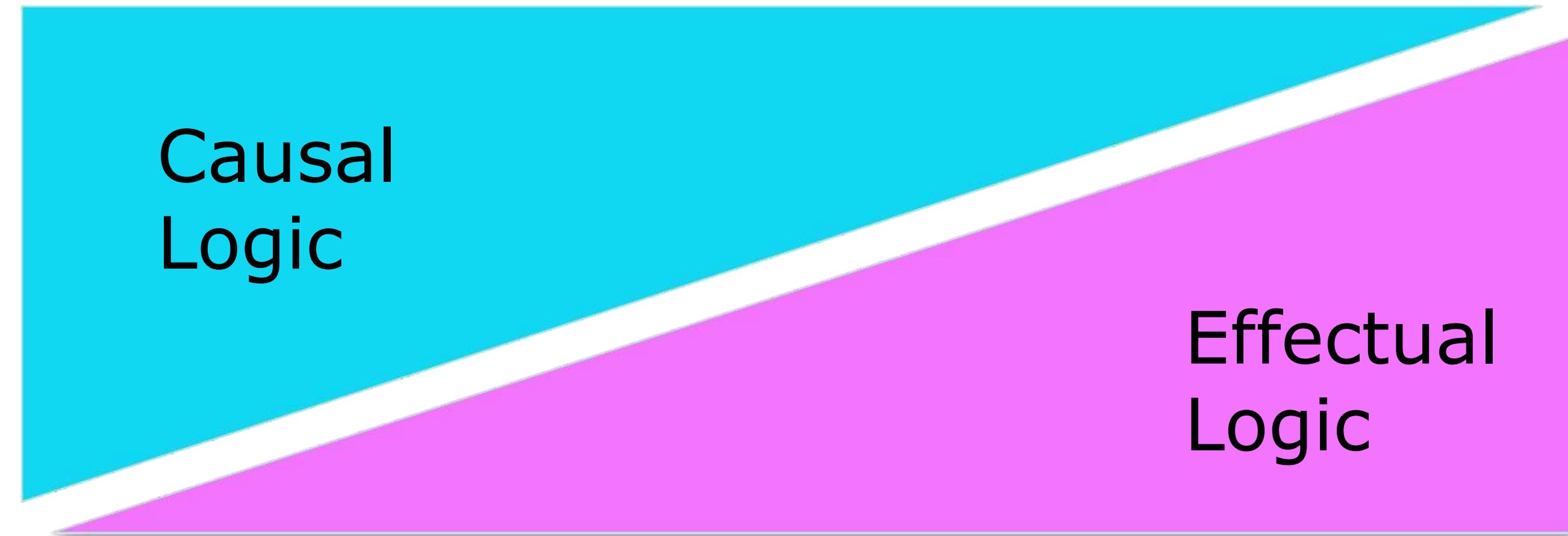
PREDICTION



CONTROL

The Key Finding

To the extent we can predict the future, we can control it



To an extent we can control the future, we don't need to predict it

Examples of Effectuation

Work with what's already within your control
to co-create the future



Effectuation Example

An illustration of the effectual process carried out by mompreneurs

From an exploratory research of French mompreneurs, d'Andria [DAN 14] highlights the effectual logic of their entrepreneurial process. Results suggest that the theory of effectuation is an appropriate and innovative framework for understanding mompreneur business creation.

Mompreneurs decide to start-up business in agreement with their means and in a relatively short time:

– I was watching TV; they presented young people in the process of raising funds. And I said to myself: If they succeed, why not me? (...) and I created my company before having defined my project.

– I was surfing a lot on the Internet, especially about pregnancy clothes, but I found the offer rather poor. I said to myself: What can I do with it? It was then that I had the idea to create a site offering both information and products of high quality and not too expensive.

Effectuation Example

They define acceptable losses:

- *To start my company, I used family savings.*
- *I started small, with just 30,000 euros to buy products to start and see if it could work.*

They build a network:

- *I talked about it, and then I formed a small team of testing mothers.*
- *When you do not know how to do it, you just have to ask for advice and surround yourself with skills from the network of friends or relationships established during your professional life.*

They decide to create their universe:

- *I wanted to make all this happen, but I will not just sell the products of others, but create my clothing line.*



PES
UNIVERSITY



PRINCIPLES OF EFFECTUATION

Centre for Innovation and Entrepreneurship (CIE)

Bird-in-Hand Principle

Start with your means

Start with Who you are, What you know, & Whom you know

When expert entrepreneurs set out to build a new venture,
they start with their means:

- *Who I am, what I know, and whom I know*
- Then, the entrepreneurs imagine possibilities that originate from their means.



Affordable Loss Principle

Focus on the Downside Risk

Invest what you can afford to lose – extreme case \$0

- Expert entrepreneurs limit risk by understanding what they can afford to lose at each step, instead of seeking large all-or-nothing opportunities.
- They choose goals and actions where there is an upside even if the downside ends up happening.



Lemonade Principle

Leverage Contingencies:

Embrace and Leverage surprises

- Expert entrepreneurs invite the surprise factor
- Instead of making “what-if” scenarios to deal with the worst-case scenarios, experts interpret “bad” news & surprises as potential clues to create new markets.

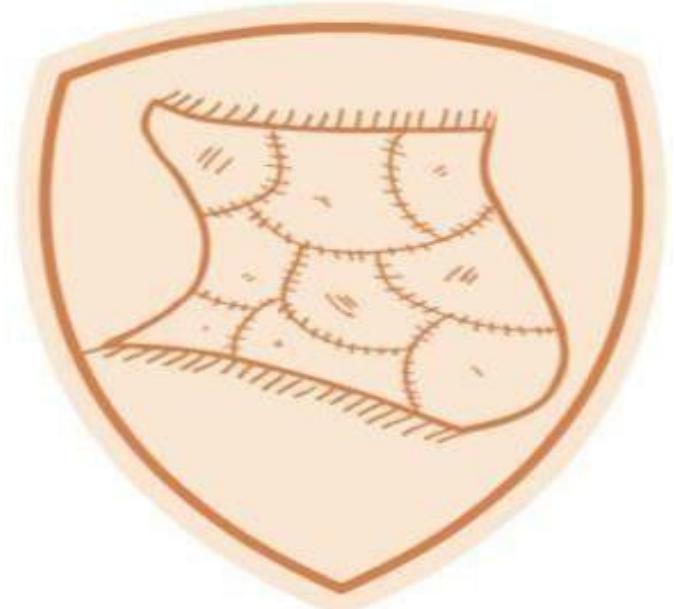


Crazy Quilt Principle

Form partnerships:

Build a network of self-selected stakeholders

- Expert entrepreneurs build partnerships with self-selecting stakeholders.
- By obtaining pre-commitments from these key partners early on in the venture, experts reduce uncertainty and co-create new market with its interested participants.



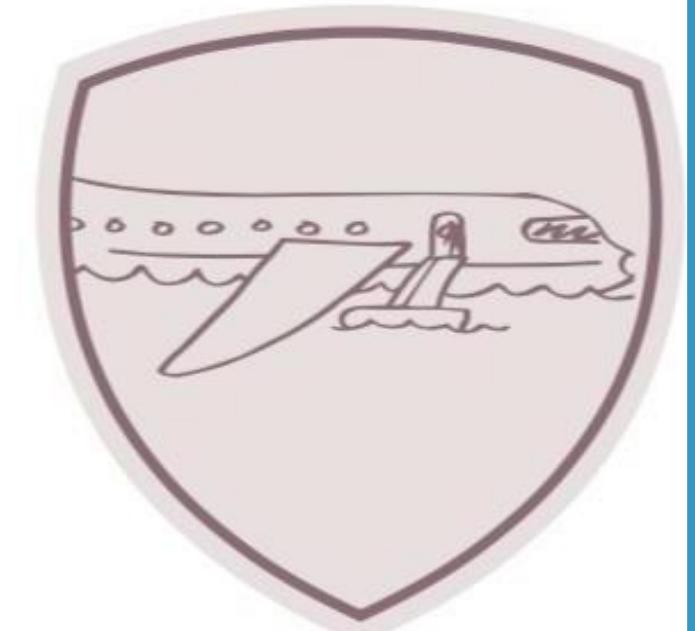
Pilot-in-the-Plane Principle

Pilot-in-the-plane principle:

Co-create the future

By focusing on activities within their control, expert entrepreneurs know their actions will result in the desired outcomes.

*An effectual worldview is rooted in the belief
that the future is neither found nor predicted
but rather CREATED*



Summary of Effectuation Process



Recap: 5 Principles of Effectuation

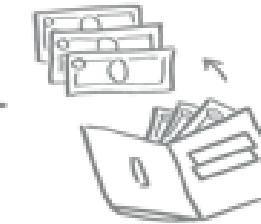
Means

BIRD-IN-HAND



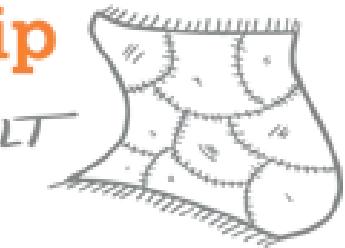
Affordable Loss

FOCUS ON
DOWNSIDE



Co-Creation Partnership

CRAZY QUILT



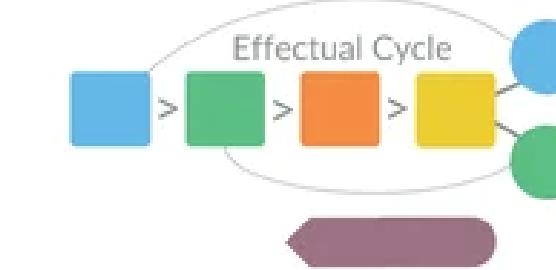
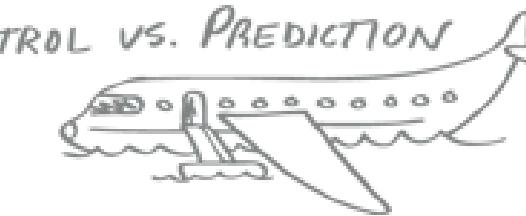
Leverage Contingencies

LEMONADE



Worldview:

CONTROL vs. PREDICTION



For details, see <https://effectuation.org/the-five-principles-of-effectuation>

Summary

- **Bird-in-hand principle:** Start with Who you are, What you know, & Whom you know
(Not pre-set goals/ops)
- **Affordable loss principle:** Invest what you can afford to lose –extreme case \$0
(Not expected return)
- **Crazy Quilt principle:** Build a network of self-selected stakeholders
(Not competitive analysis)
- **Lemonade principle:** Embrace and Leverage surprises
(Not avoid them)
- **Pilot-in-the-plane principle:** Co-create the future
(Not stick to a pre-determined path)

When to use Effectuation



EFFECTUAL LOGIC IS
LIKE 1ST & 2ND GEAR



You need them to start your business but eventually you shift away from effectual logic

effectuation **IS**

- A thinking framework
- a set of heuristics
- doing the do-able
- how to get the sellable products and services established

effectuation **IS NOT**

- ... a system to tell you what to do
- ... an algorithm
- ... "not planning"
- ... a way to launch an entire business

Entrepreneurship Mindset ↔ Effectuation

Effectuation and Entrepreneurial Mindset Go Hand in Hand

Effectuation	Entrepreneurship Mindset Elements
Bird-in-Hand Principle:	Imaginative, Creative, Resourcefulness, Adaptability
Affordable Loss Principle	Calculated Risk-taking, Learning from Failures
Crazy Quilt Principle	Networking, Relationship-building, Collaborative
Lemonade Principle	Courage, Growth-mindset, Optimist
Pilot-in-a-Plane Principle	Flexibility, Agility, Adaptability

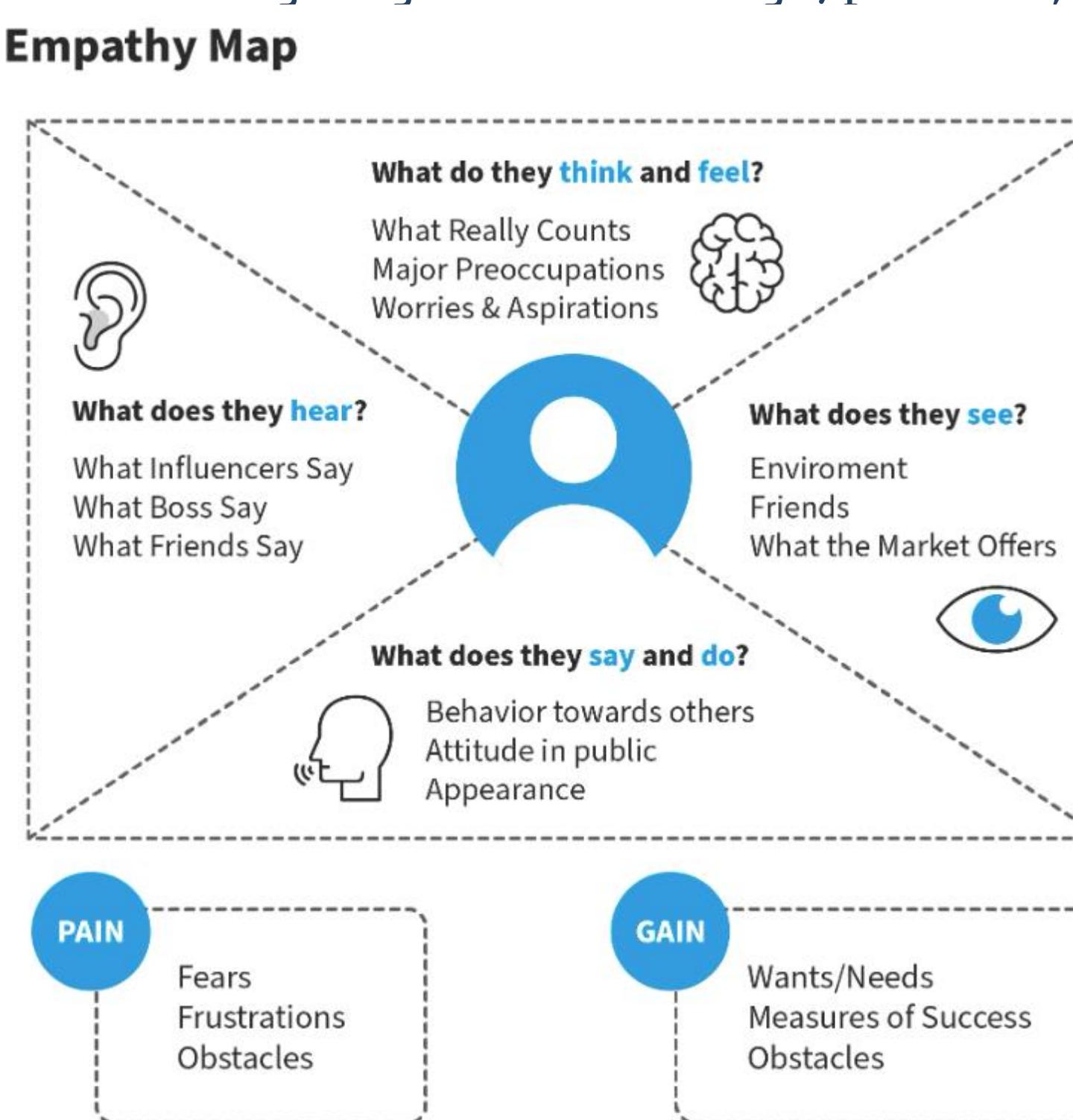
Other Commonalities between Effectuation & Entrepreneurship Mindset:

Action-oriented, Embracing Uncertainty, Leveraging existing Resources, Iterative Approach

Post-Session Activity: Empathy Map

For a given set of customers facing a given challenge/problem, create an empathy map

Empathy Map



Post-Session Activity: Effectuation

Effectuation Activity: The Lemonade Stand Challenge <or something you are most excited to start>

Objective: To apply the effectuation principles to create a small-scale entrepreneurial venture.

Instructions:

- 1. Brainstorm a product or service:** Consider your skills, interests, and resources. Think about a product or service you could create or offer with minimal investment.
- 2. Identify your existing resources:** Make a list of the resources you already have, such as time, skills, contacts, and equipment.
- 3. Set a small, achievable goal:** Instead of aiming for a grand vision, start with a modest goal. For example, if you're selling lemonade, aim to sell a certain number of cups per day.
- 4. Create a prototype or sample:** Even if it's a simple version, having a tangible product or service will help you gather feedback.
- 5. Test your idea:** Share your product or service with friends, family, or classmates. Ask for their feedback and suggestions.
- 6. Iterate and improve:** Based on the feedback you receive, make adjustments to your product or service.
- 7. Leverage your network:** Reach out to people you know to see if they can help you connect with potential customers or partners.
- 8. Start small and grow gradually:** Avoid making large investments upfront. Instead, focus on generating revenue and reinvesting your profits to grow your business.

Additional Considerations:

- **Time constraints:** Consider the amount of time you have available to dedicate to the project.
- **Budget:** Set a budget for your venture and stick to it.
- **Legal and regulatory requirements:** Ensure that your venture complies with any relevant laws and regulations.
- **Reflection:** Write a reflection on your experience. Discuss the challenges you faced, the lessons you learned, and how you applied the principles of effectuation.

Session Feedback

Please share your feedback on Mentimeter

Join at www.menti.com

Use code: xxxx xxxx



Essentials of Innovation & Entrepreneurship (EIE) - I

Module [M4]: Opportunity Identification & Ethics



EIE - I

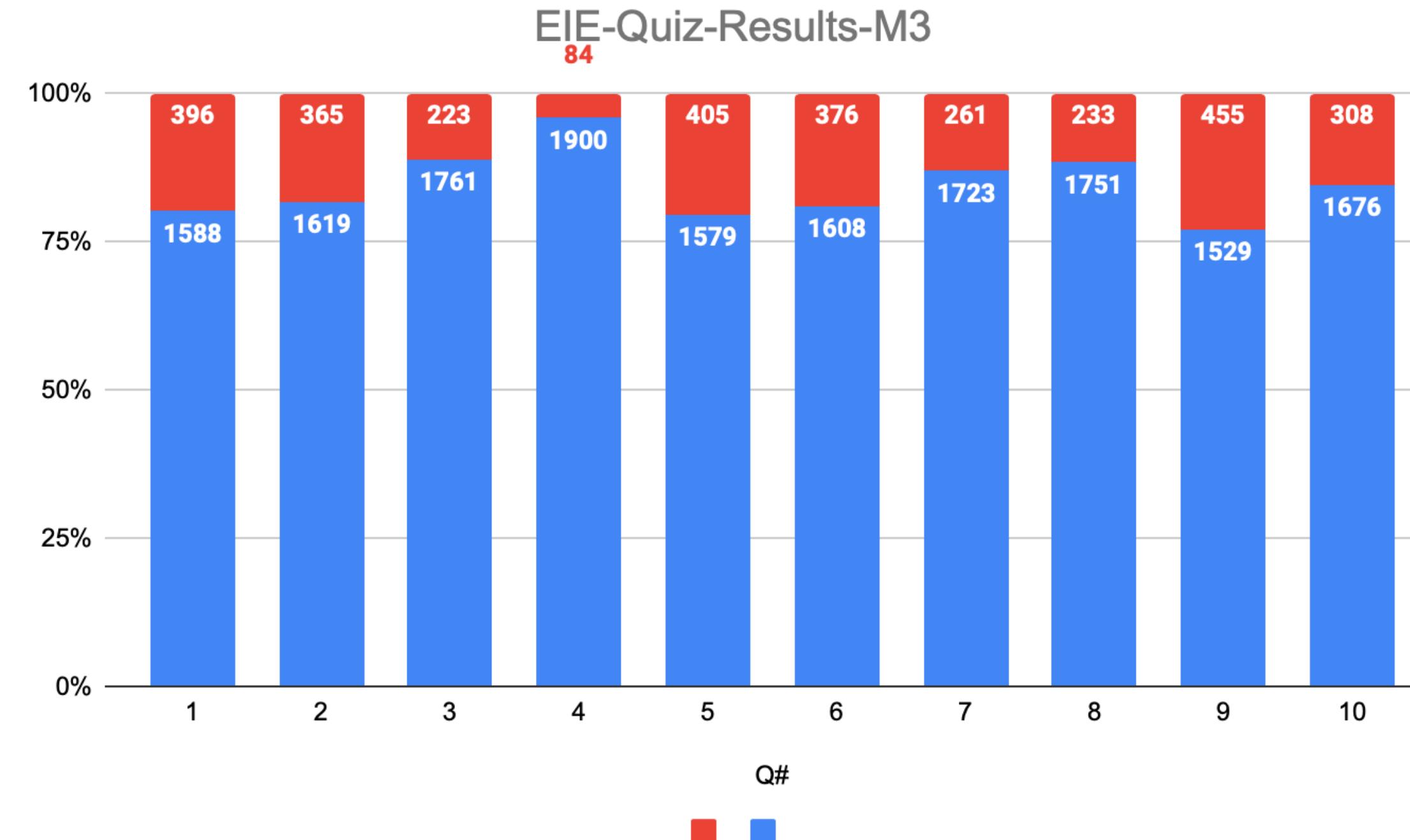


EIE M3 Session – Previous Session Recap

Join at www.menti.com

Use the code: 8936 6241

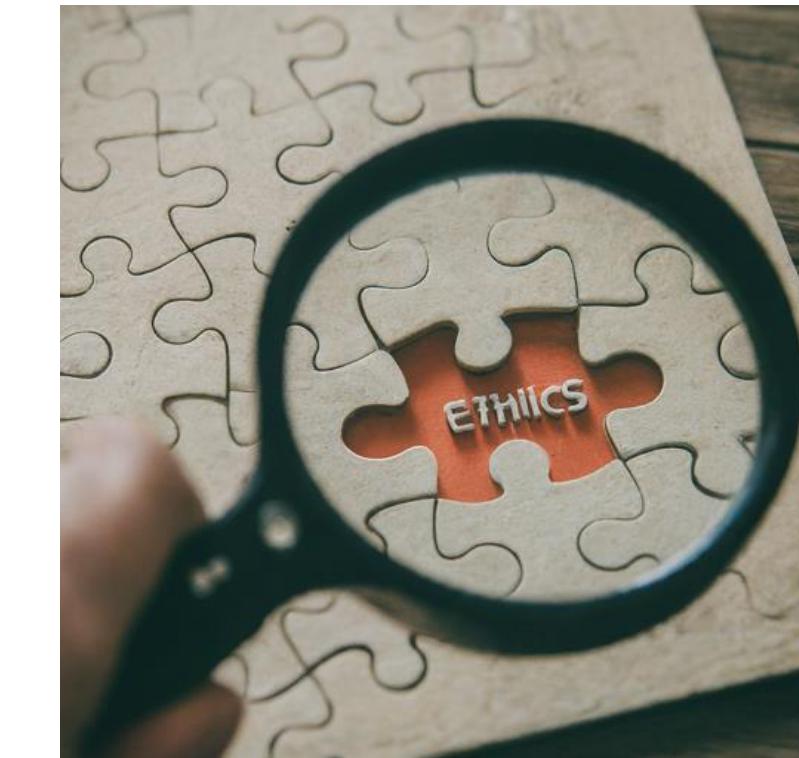
EIE M3 Session Quiz - Discussion



Today's Topics



Opportunity Identification



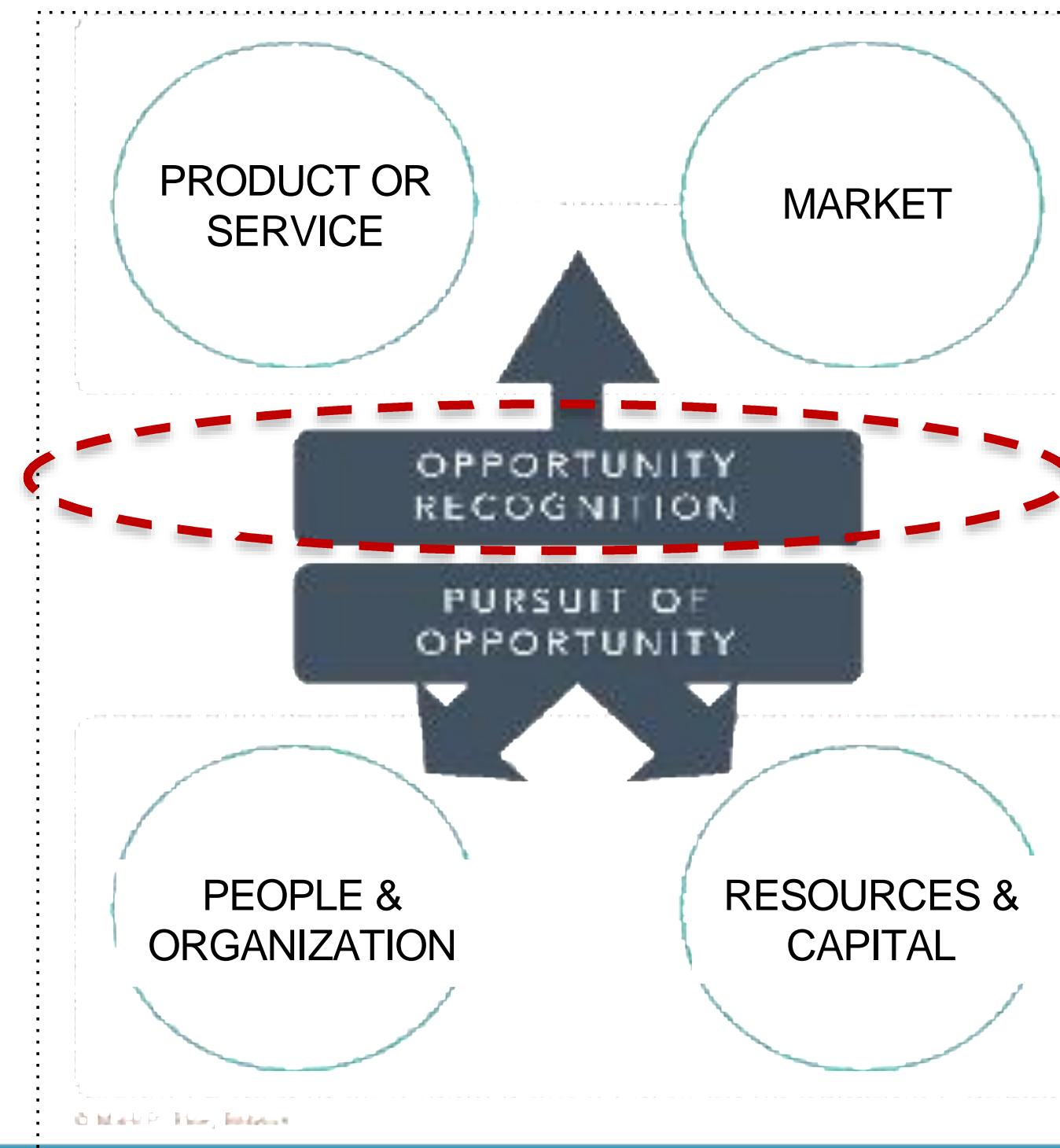
Ethics for Startups

BIG PICTURE: STARTUP (VENTURE)

Opportunity Identification

Pursuit of Opportunity

BIG PICTURE: STARTUP (VENTURE)

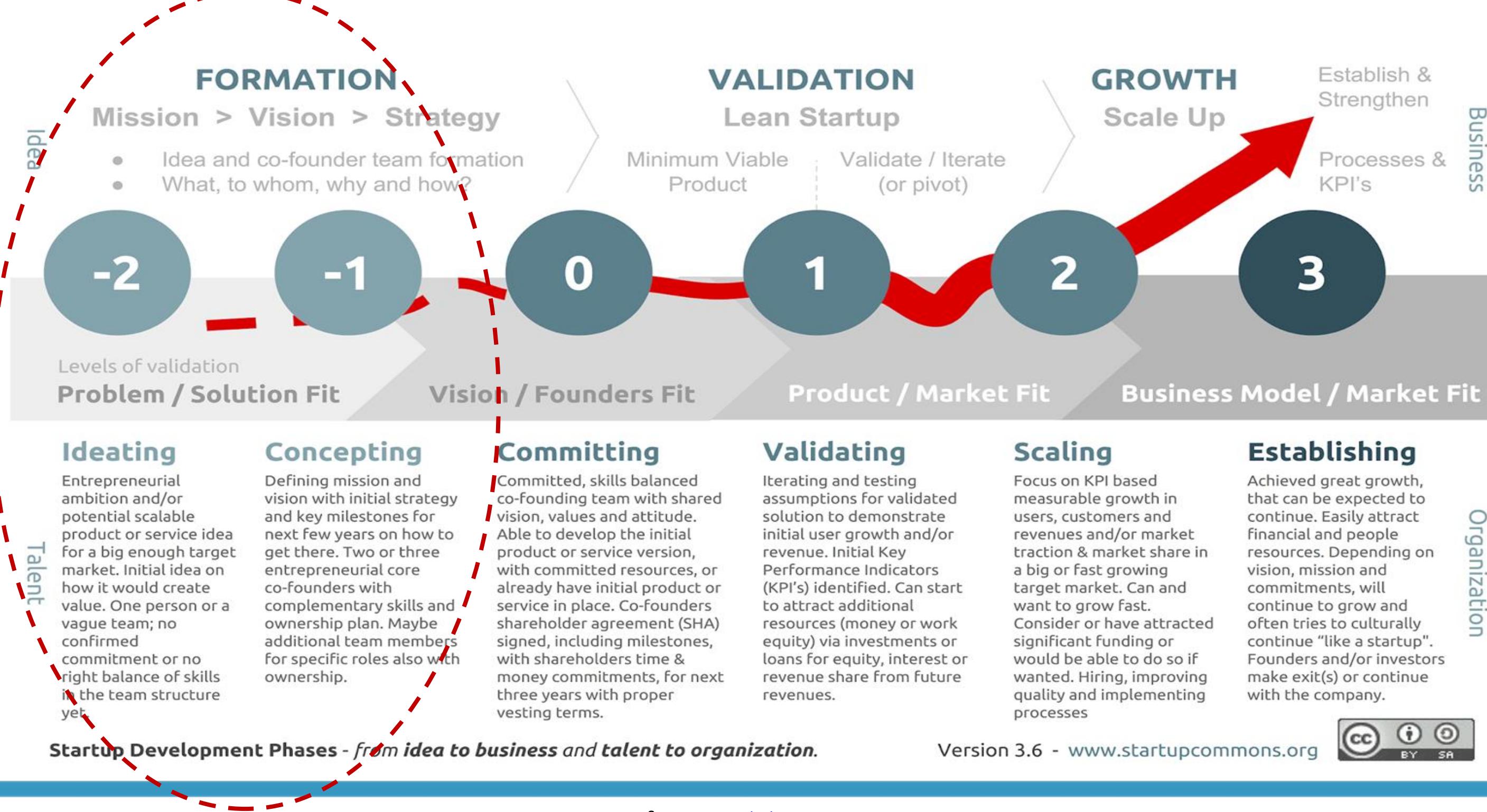


Source: Thomas Byers, Stanford University

Idea → Market Process



Idea → Market Process





THIS
MOMENT
IS AN
OPPORTUNITY

Opportunity Identification

Centre for Innovation and Entrepreneurship (EIE)

Is an *Idea* the same as an *Opportunity*?

Join at www.menti.com

Use the code: 6392 5884

Idea vs. Opportunity

IDEA

The lightbulb moment,
a flash of inspiration that ignites the imagination



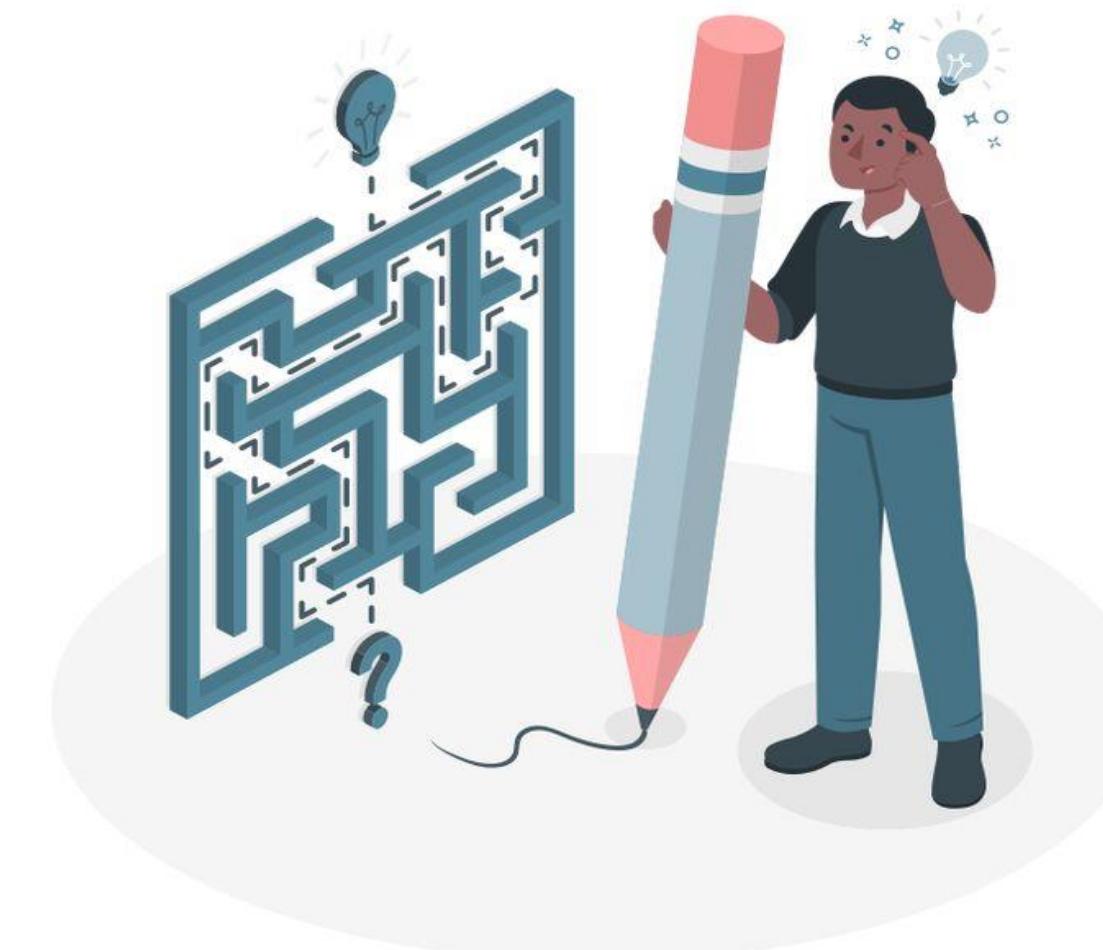
Opportunity

The open door, a chance waiting to be seized
or a pathway to creating value

Opportunity Fundamentals

- Great opportunities are often disguised as *difficult problems*
- Potential to create significant *value for the customer*
- *Customer's pain* → source for entrepreneur's *value creation*
- New *technology* *may or may not* be a biz opportunity
- Shift/changes in regulatory *policy* can be an opportunity
- *Serendipity* (chance) can throw up opportunities ☺

4 Simple Ways to Have a Great Idea (TED Talk, start 45s, total ~5min)



[Video](#)

“Every Problem is an Opportunity”
- Vinod Khosla

(Khosla Ventures & Founder Sun Microsystems)

Sources of Startup Opportunity

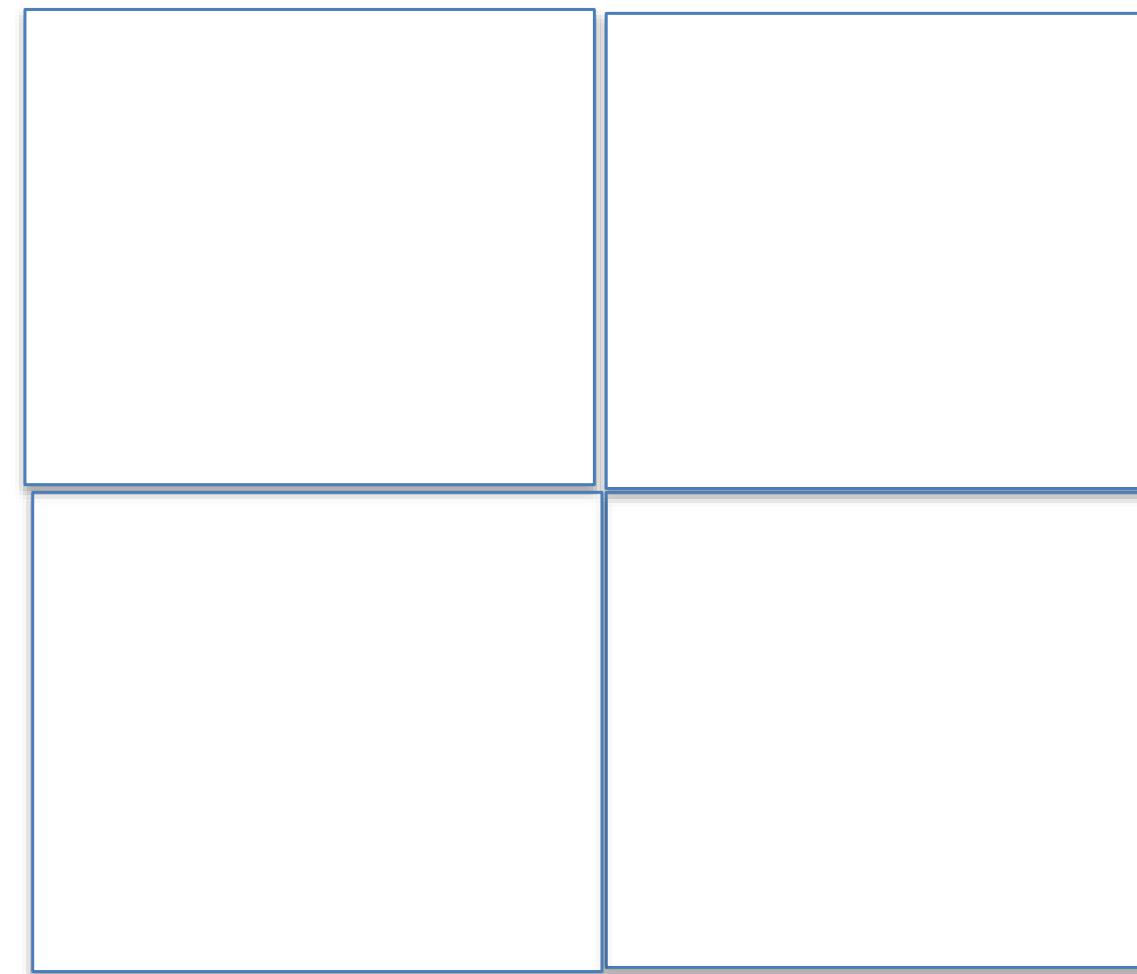
- Customers' *needs* (or changing needs)
- *Personal* (experience of) need or problem
- Changes: *Market-driven*
- Changes: *Technology-driven*
- *Discontinuities* (*social*, *technological*, market)
- Role of *Chance/Luck* ("right place, right time")

 ← **Study/Analyze Trends**

Quiz: IDE* Startup (which quadrant?)

High Growth (scalable)
Business Model

Low Growth
(non-scalable)
Business Model



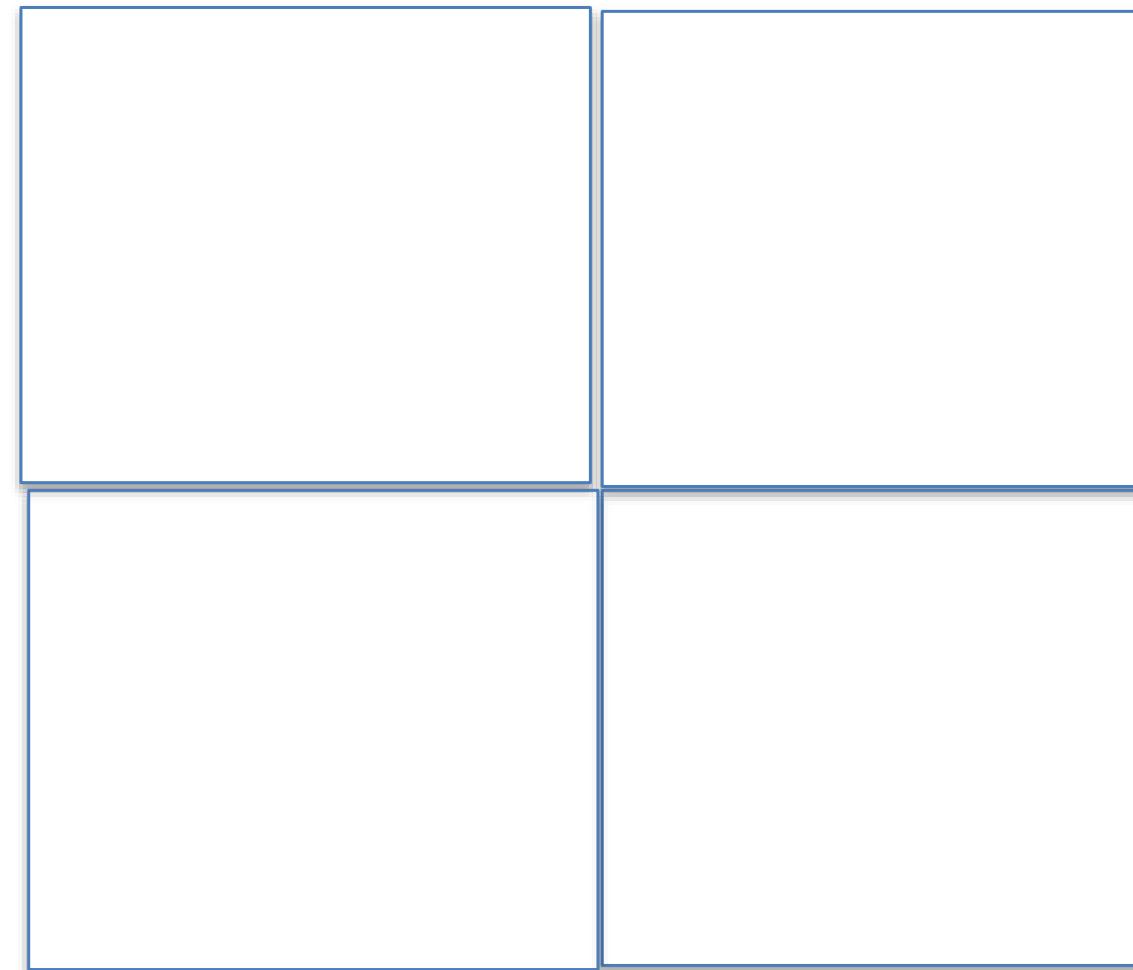
**Unvalidated
Business Model** **Mkt Validated
Business Model**

* *Innovation-driven entrepreneurship*

Quiz #1: IDE Startup (which quadrant?)

High Growth (scalable)
Business Model

Low Growth
(non-scalable)
Business Model



**Unvalidated
Business Model** **Mkt Validated
Business Model**

A → Small Business

B → Scaleup

D → Startup

C → No Go!

What makes an Opportunity attractive?



Current
Real Need
or Problem

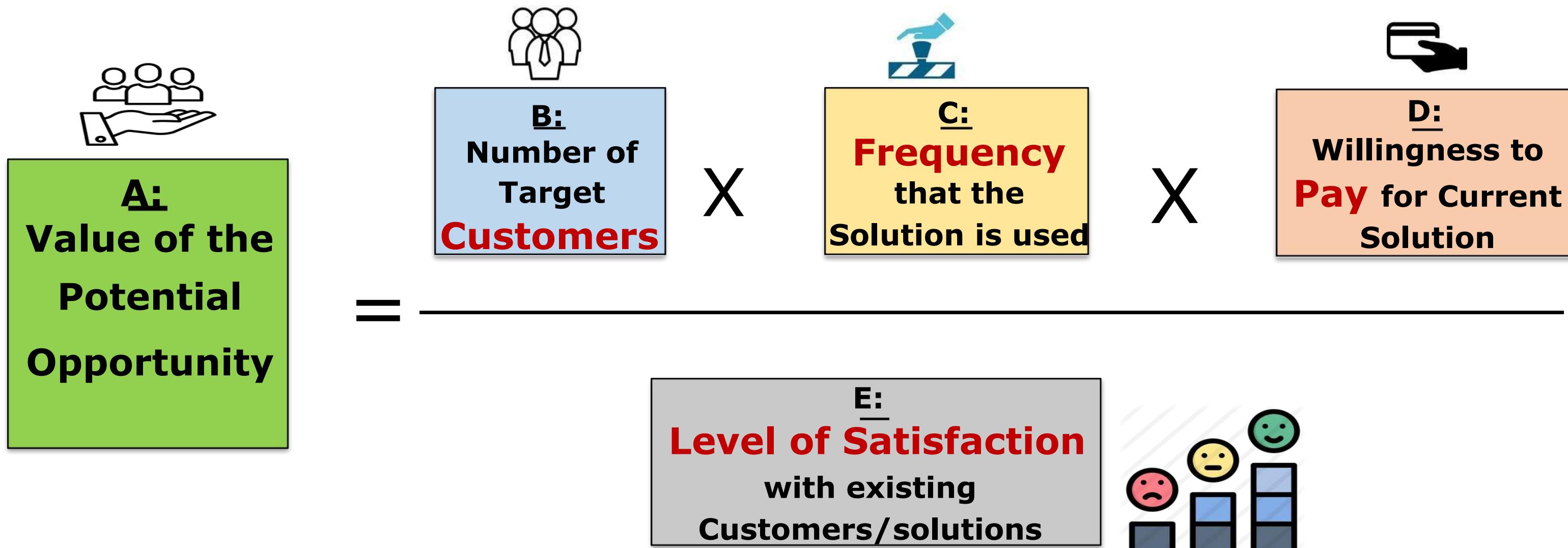
Problem/Need is
Important
to the customer

Customers'
willing to **Pay**
& is *likely*
Profitable

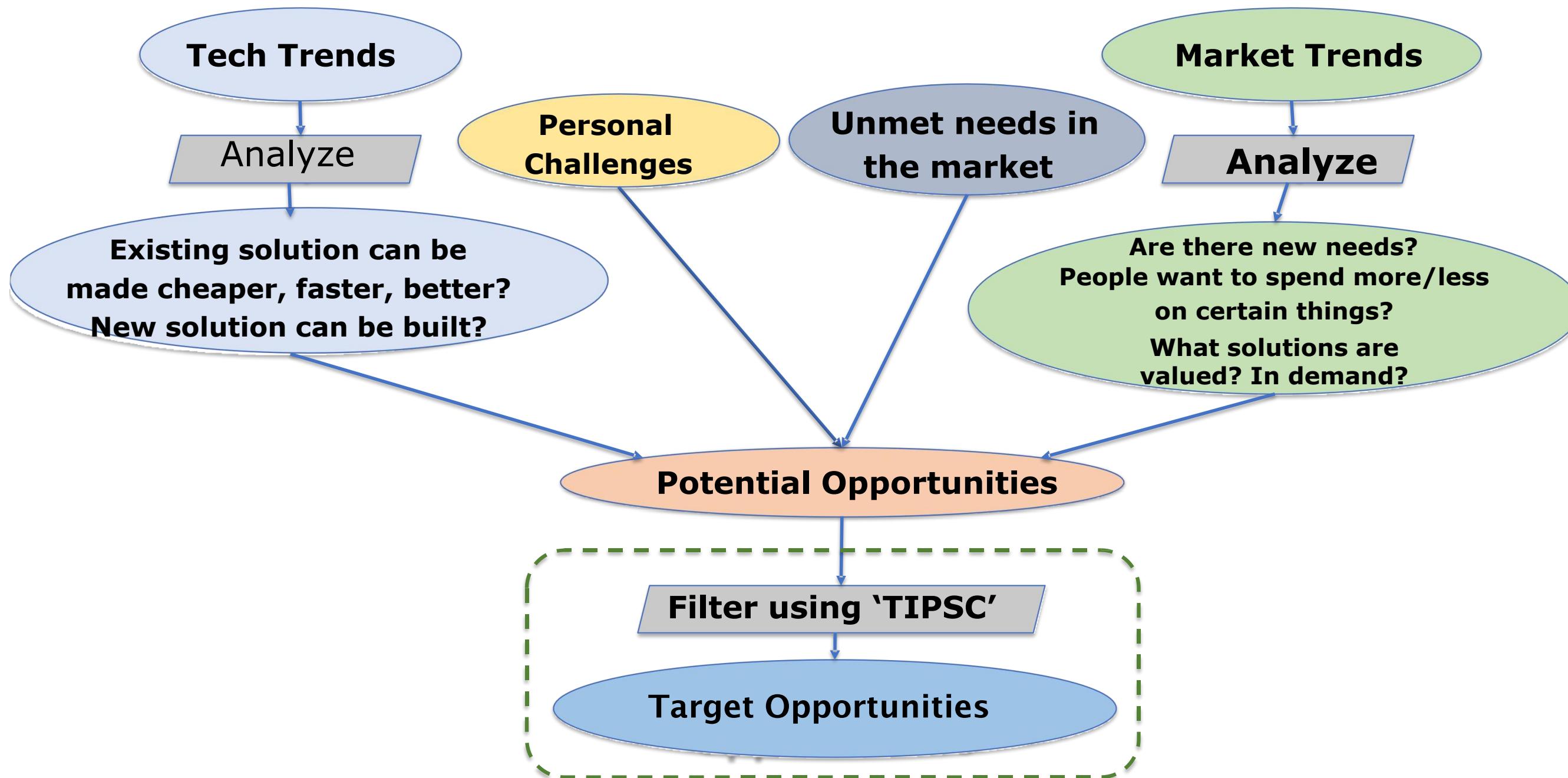
Solvable
in the near future
with resources
(present/acquired)

Context
Industry, Market,
Regulations, etc
are understood

'Value' of an Opportunity



Identifying a Good Opportunity Summary (Flowchart)



Summary: Identifying a Good Opportunity

- Problem: Is this a 'good' & real problem (today, not in the distant future)?
- Need: Who needs this (customer) and what benefit is the customer seeking?
- Business: Is this viable from a 'business'
- Execution: Is there a path for you/team to get started on above?
 - Your team would be an ideal founding team for this opportunity?
 - Testable: Can this problem & solution be tested (from a customer dev perspective)?

Use **TIPSC** to narrow down on opportunity: **Timely, Important, Profitable, Solvable, Context**

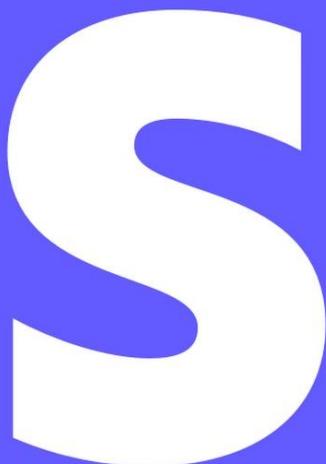


Example: Opportunity identification

Brian Chesky and Joe Gebbia, the founders of Airbnb, noticed a unique opportunity during a design conference in San Francisco. Hotel rooms (which were expensive) were in short supply, and they realized that people had spare rooms in their homes.

This opportunity identification led to the creation of Airbnb, now a global marketplace for accommodations and experiences. Airbnb disrupted the traditional hotel industry by capitalizing on the sharing economy and offering unique and affordable lodging options.

Example: Opportunity identification



Patrick and John Collison, founders of Stripe, noticed that the *hardest part of starting an internet business at the time wasn't coming up with an idea, turning the idea into code or getting people to hear about it and pay for it. The hardest part was finding a way to accept customer's money.*

Stripe, now a multinational financial services company with a valuation of about \$65 billion and over \$1 trillion in payment volume processed in 2023. Its customers include the likes of Amazon, IBM, Lyft, NASDAQ and Google.

Example: Opportunity Identification



Reed Hastings & Marc Randolph, the co-founders of Netflix, recognized the opportunity to disrupt the video rental industry. They observed the inconvenience of late fees and the limitations of brick-and-mortar rental stores, and identified the potential of a subscription-based model for DVD rentals.

Netflix initially started as a DVD-by-mail rental service (2007), offering subscribers unlimited rentals without late fees. As technology advanced, they shifted their focus to streaming media, recognizing the *opportunity to provide on-demand entertainment to customers through the internet.*

Post-Session Activity: Problem / Needs

Brainstorm/Discuss & list 3-5 biggest (real) **Problems/ Needs** (per category) for 2-3 categories

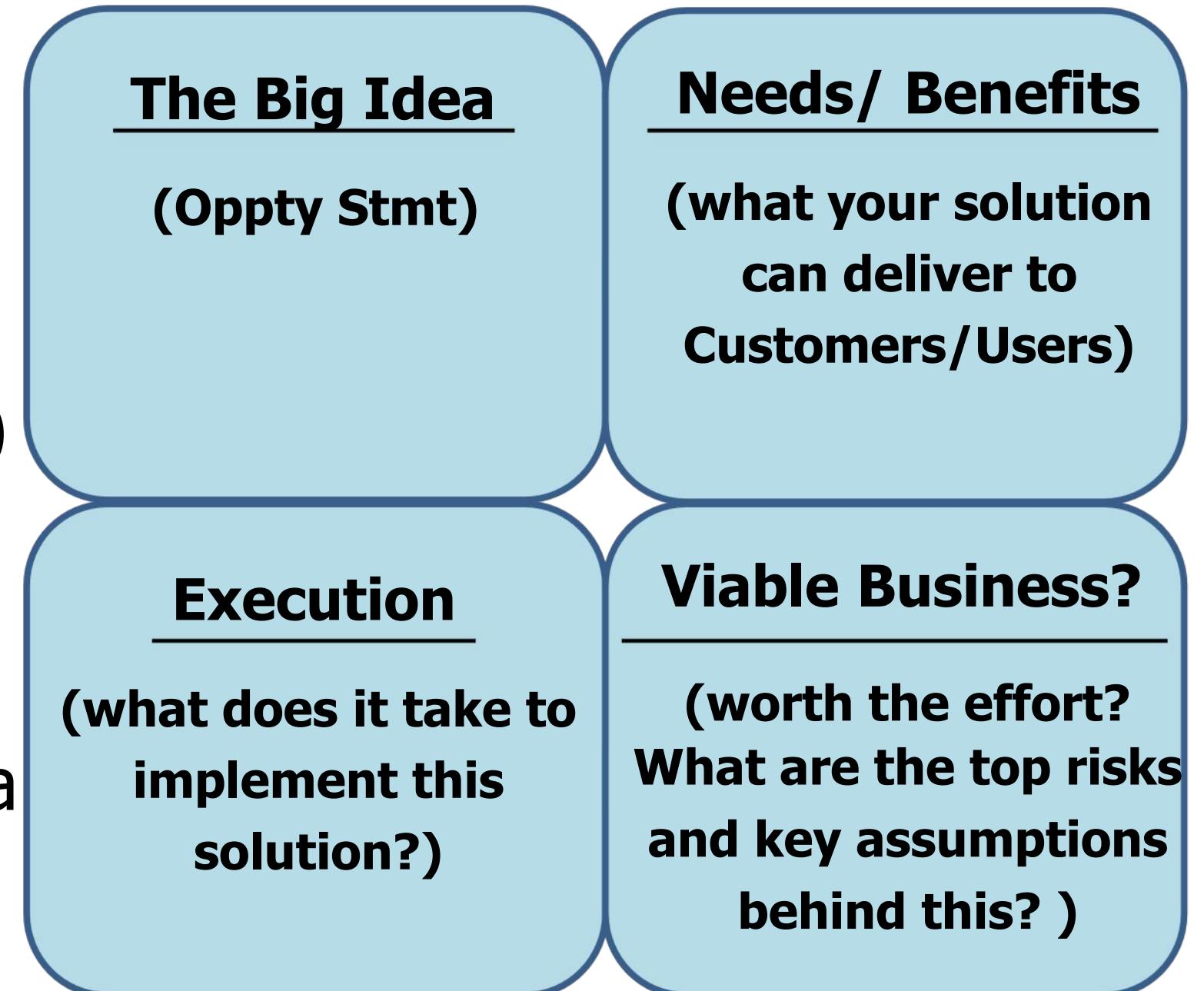
Sample categories: *Personal Experience, Environment, Entertainment, etc*

An inspiration for categories: UN Sustainable Development Goals (SDG)

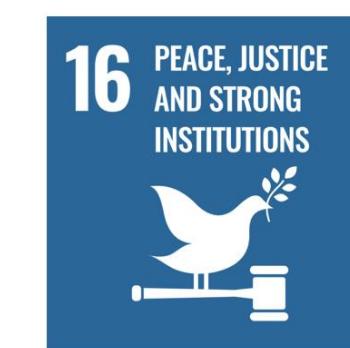
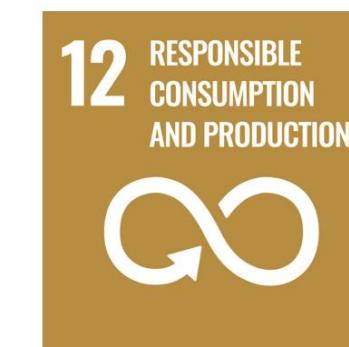
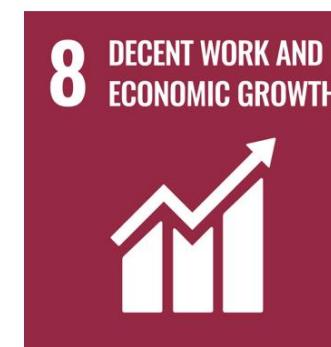


Post-Session Activity: Napkin Pitch

- Select the top 2-3 problem/opportunity statements
- Capture this in '**Napkin Pitch**' (on the right) for each problem/opportunity statement
- Use the **Napkin pitch** (per opportunity) as a starting point to validate the opportunity



Post-Session Activity: Problem / Needs Inspiration: UN SDG Goals





Ethics (for Startups)

Centre for Innovation and Entrepreneurship (EIE)

What is Ethics?

What is Business Ethics?

[Video](#) (~3mins)

Ethics and Business

- Ethics is concerned with doing the **right (moral)** thing
- It is a solid foundation on which **integrity** and **reputation** can be built
- Integrity and reputation is a must for **long-term business** success
- While the above is true any enterprise, it is especially important for startups as this can bring down the entire effort if one is not mindful of ethics (**Why?**)

Why Ethics is Important in Entrepreneurship?

- Success depends on winning against competitors
- Competitive pressure sometimes tempts changing the 'moral compass'
- Leading to unethical decisions with big (negative) consequences
- A key task of Founders is to establish an ethical culture
- While profitability is important, ethical values are even more important



Redefining Entrepreneurship

"Entrepreneurship is when you
act [*ethically*]

upon opportunities and ideas and transform them into value for others"

Ethical Leadership Mindset

Integrity

Ethical leader consistently demonstrate honesty, trustworthiness, and a strong moral compass.

Fairness & Justice

Ethical leaders treat all individuals with fairness and impartially.

Ethical Leadership Mindset

Decision Making

Ethical leaders prioritize ethical considerations in their decision making process.

Responsibility & Accountability

Ethical leaders take responsibility for their actions and the outcomes of their decisions.

Overlooking Ethics Results in Scandals

Corporate Examples, Global/Indian

- *Enron, Volkswagen, Lehman Brothers, Facebook* [list](#)
- *Satyam Computers, IL&FS* [list](#)

Startup Examples, Global/Indian

- [Theranos - A Fallen Unicorn](#)
- [GoMechanic](#)

GoMechanic fraud: How chasing growth at all costs brought down a rising startup

GoMechanic had all the right mix to be a pioneer in the garage services business. It had the first-mover advantage, IIM A-graduate founders, big names of the VC world either invested or interested, a strong customer base, and a network of nearly 1,000 garages across 40 cities in place. Yet things went downhill.

Ethics-related Issues can arise in Small/Large & Local/Global enterprises

Obstacles to Ethical Decision-Making

- **Complacency:** We believe that “it can’t happen here.”
- **Self-Delusion:** We judge ourselves by our intentions, while others judge us by our actions
- **Rationalizations:** We make up justifications and excuses for ethical missteps
- **Survival Mentality:** We convince ourselves that ethical missteps are necessary



How to Build a Ethical Startup

[Video](#)

(Stanford University ~2mins)

Session Feedback

Please share your feedback on Mentimeter

Join at www.menti.com

Use code: xxxx xxxx



Essentials of Innovation & Entrepreneurship (EIE) - I

Module [M5]: Building/Leading Teams in Startups

Announcements

1. Next week: Sep 18/Wed, shorter session: **1hr** (on Value Proposition)
2. In-person/offline class: Targeting session on **Oct 9/Wed**, stay tuned for details
3. You have an opportunity to **build a startup/team** in this class!

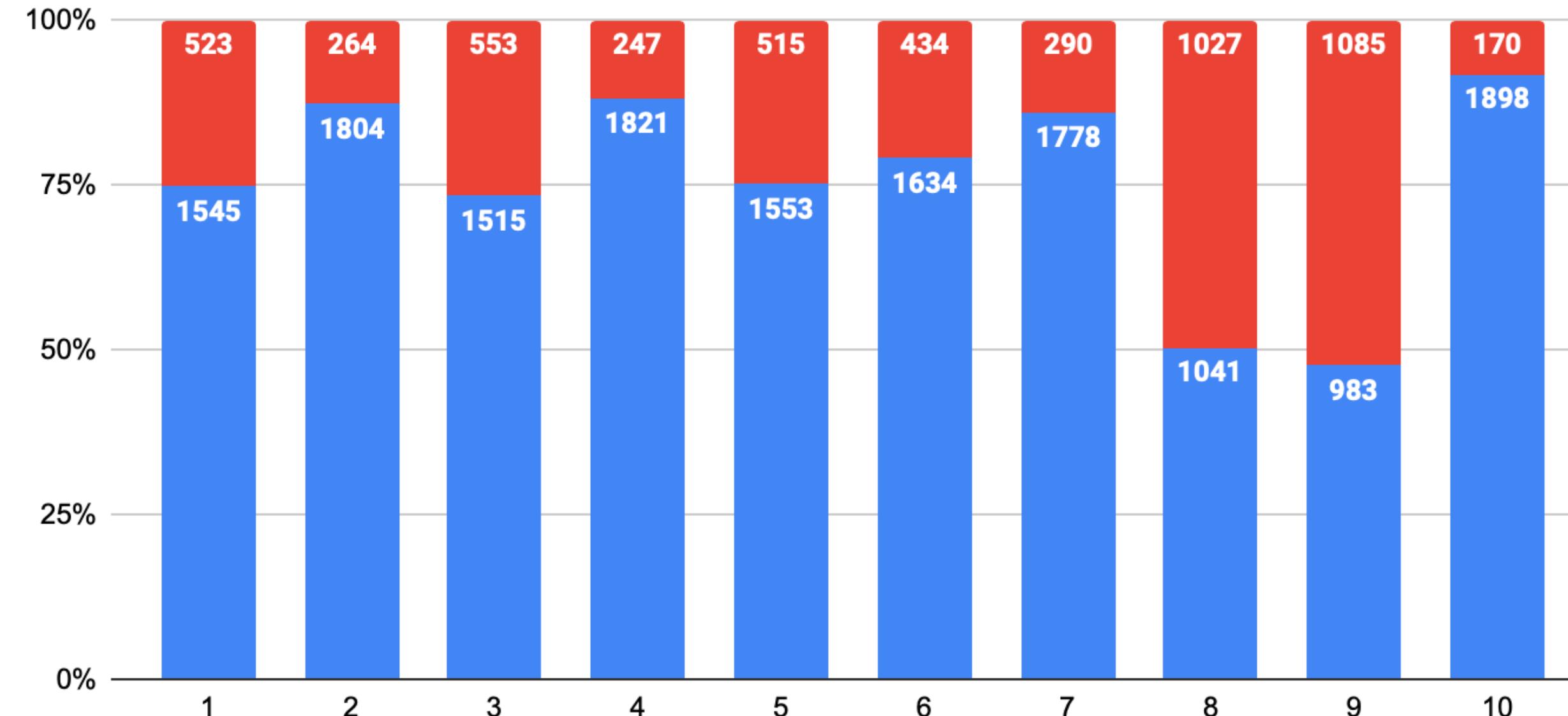
Showcase this in **PESU E-Summit (Oct)** and win **cool prizes!**

4. You/team can **submit your idea to other startup hackathons** as well;

Practice makes it perfect! (see several emails/announcements from CIE)

EIE M4 Session Quiz - Discussion / Recap

EIE-Quiz-Results-M4



Journey Till Now...

CIE EIE - Aug to Dec 2024			
#	Module / Topic	Hrs	Details
1	M0 - Orientation	1	Intro to the EIE Course
2	M1 - Introduction to Innovation & Entrepreneurship	2	<ul style="list-style-type: none"> 1. What is I&E & importance. 2. Do you want to be an innovator/entrepreneur? 3. Types of Entrepreneurship 4. India startup landscape
3	M2 - Cultivating an Entrepreneurial Mindset	2	<ul style="list-style-type: none"> 1. Some key elements of I&E mindset 2. Problems are an entrepreneur's best friend
4	M3 - Human-centered Innovation - Design Thinking	2	<ul style="list-style-type: none"> 1. Design Thinking (exploring co-teaching with Design Dept) 2. Effectuation
5	M4 - Idea-to-Market, Oppty Identification, Ethics	2	<ul style="list-style-type: none"> 1. Startup Journey, Identifying an opportunity worth pursuing 2. Overview of Ethics and AI ethics
6	M5 - Building/ Leading Teams in Startups	2	<ul style="list-style-type: none"> 1. Importance of team in a startup, stages of teams 2. Leading the Team 3. Collaboration and Communication

Journey Till Now

Join at www.menti.com

Use the code: **6922 3642**

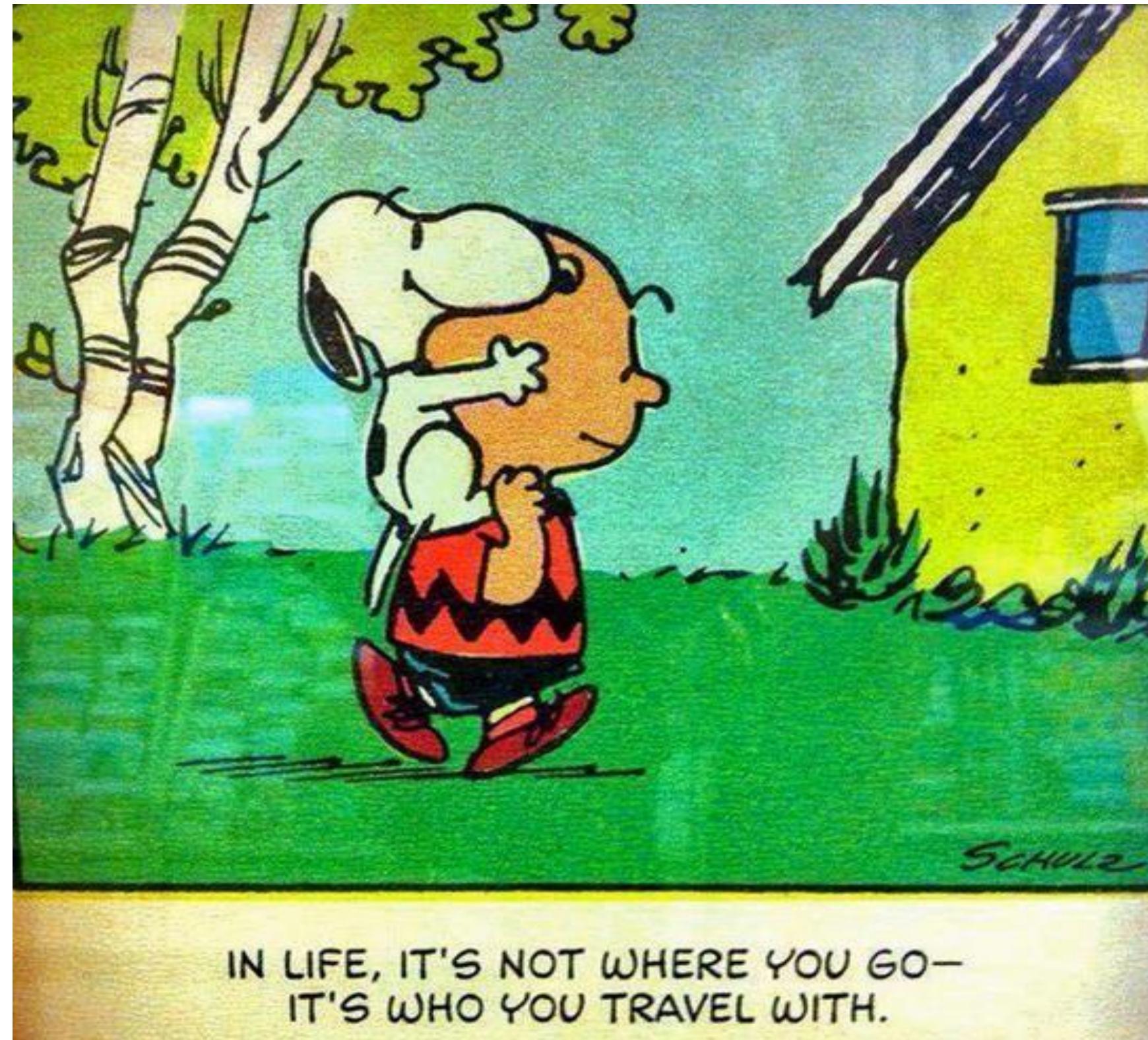
Today's Topics



Building Teams



Leading Teams



NO MATTER HOW
BRILLIANT YOUR MIND OR
STRATEGY, IF YOU'RE
PLAYING A SOLO GAME,
YOU'LL ALWAYS LOSE OUT
TO A TEAM. - REID
HOFFMAN

Individuals don't win
in business, teams do.

Sam Walton



Top 20 Reasons Startups Fail



#3: "Not the Right Team"

Your Idea of a 'Dream' (Perfect) Startup Team?

Join at www.menti.com

Use the code: **6922 3642**

Effective Team Characteristics



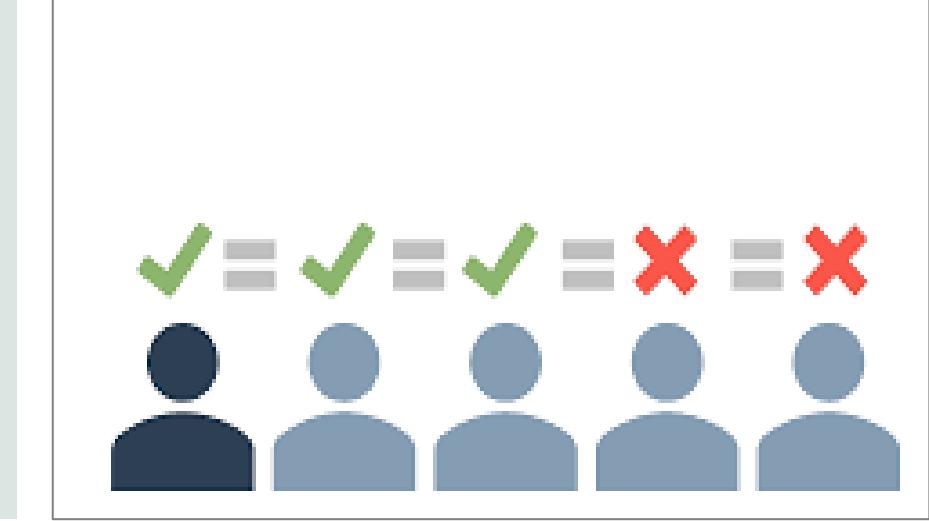
Trust
Create & Maintain



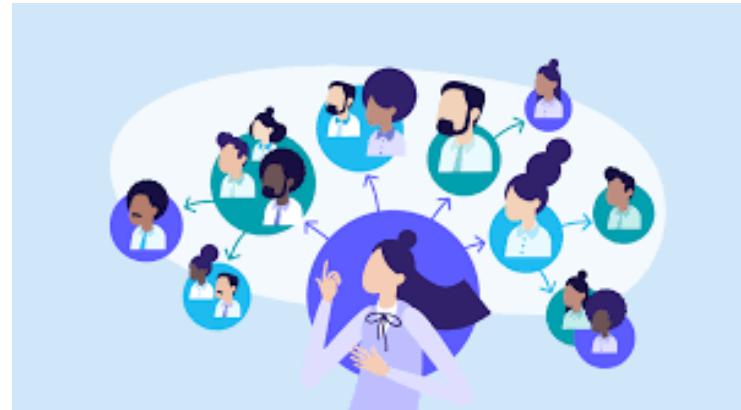
Purpose
and shared beliefs



Good **Communication**:
disagreements handled well



Most decisions by
Consensus



Clear **Roles/Responsibilities**



Collaborative
Team effort



Diversity
And Inclusion



Teams **Learn & Share**
their learning

What Makes a Good Team

(Simon Sinek, ~2min)



[Video](#)

Building Your Startup: Building Your Team

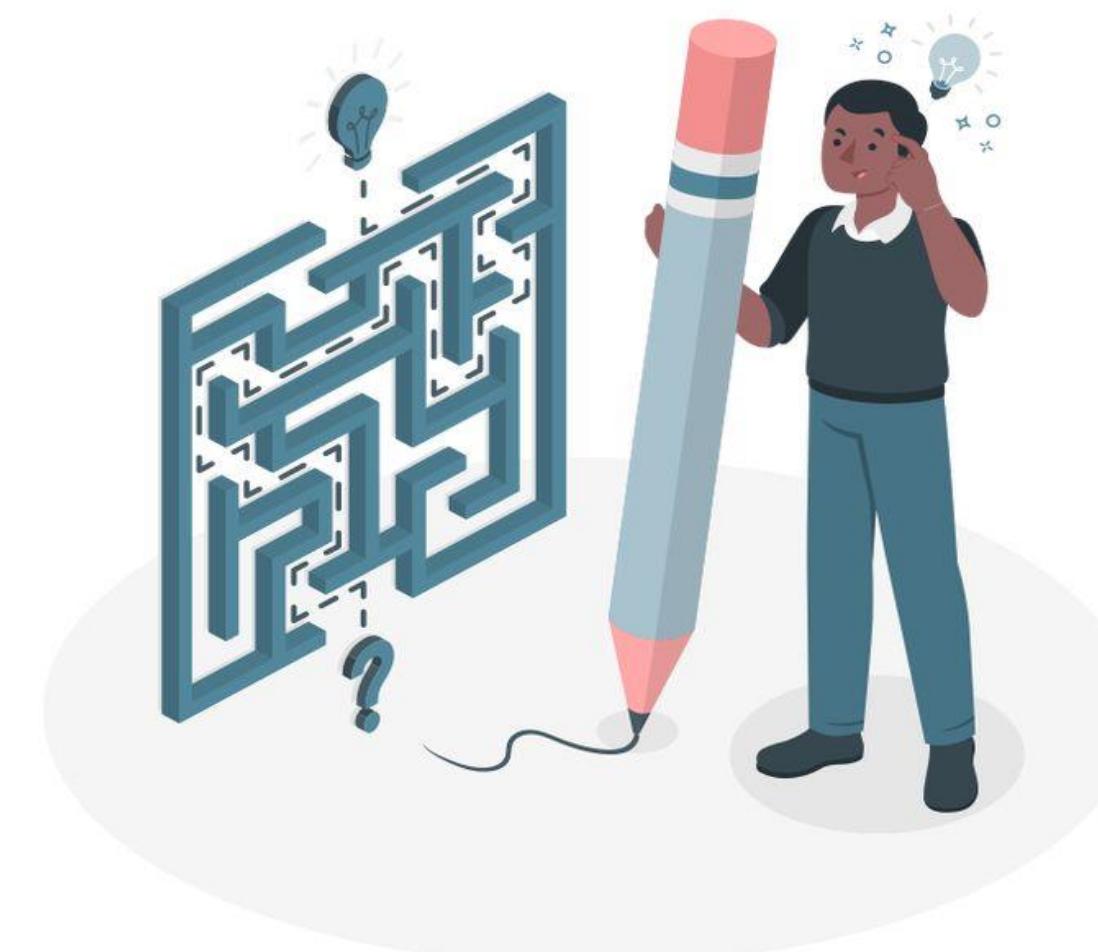
(Kauffman Foundation, ~1min)



[Video](#)

Build a Tower, Build a Team (MarshMallow Challenge)

(TED Talk, ~7min)



[Video](#)

Diversity and Inclusion

“Diversity is being invited to the party

Inclusion is being asked to dance”

Verna Myers

The Power of Diverse Teams (Microsoft, ~1min)



[Video](#)

Different Types of Diversity in Teams

Join at www.menti.com

Use the code: **6922 3642**

Diversity

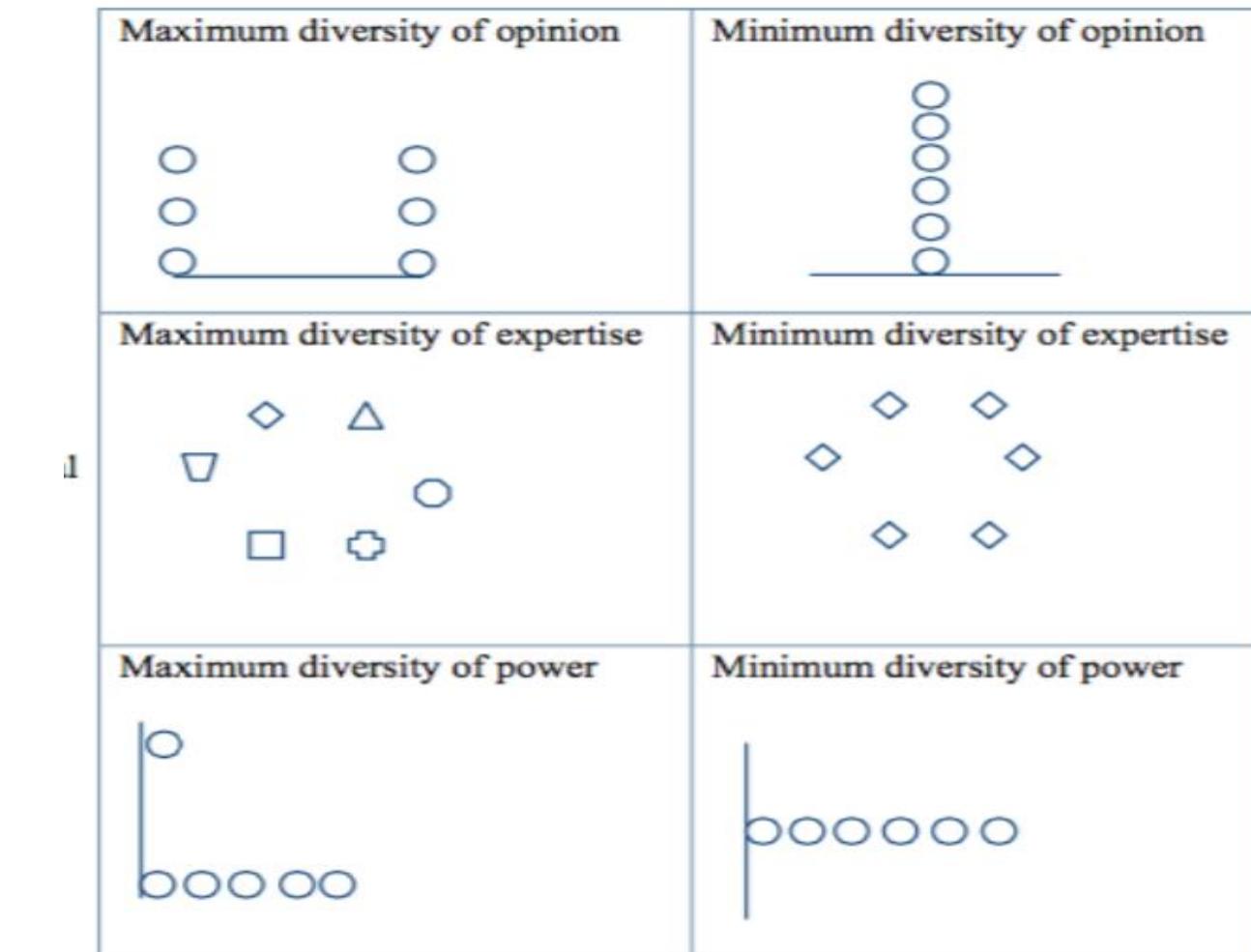
Entrepreneurial Diversity (Dimensions):
Expertise, Opinion, Power

Optimal Levels of Diversity:

Expertise: High

Opinion: Moderate

Power: Low



Secret of High-Performing Teams



Energy, Engagement, Exploration

“Just by looking at the sociometric data, we’ve been able to foretell which teams will win a business plan contest”

“The most valuable form of communication is **face-to-face**”

How do you plan to overcome this?
(especially if you are cross-campus/remote)

Early Signs of Dysfunctional Team-Member Relationship

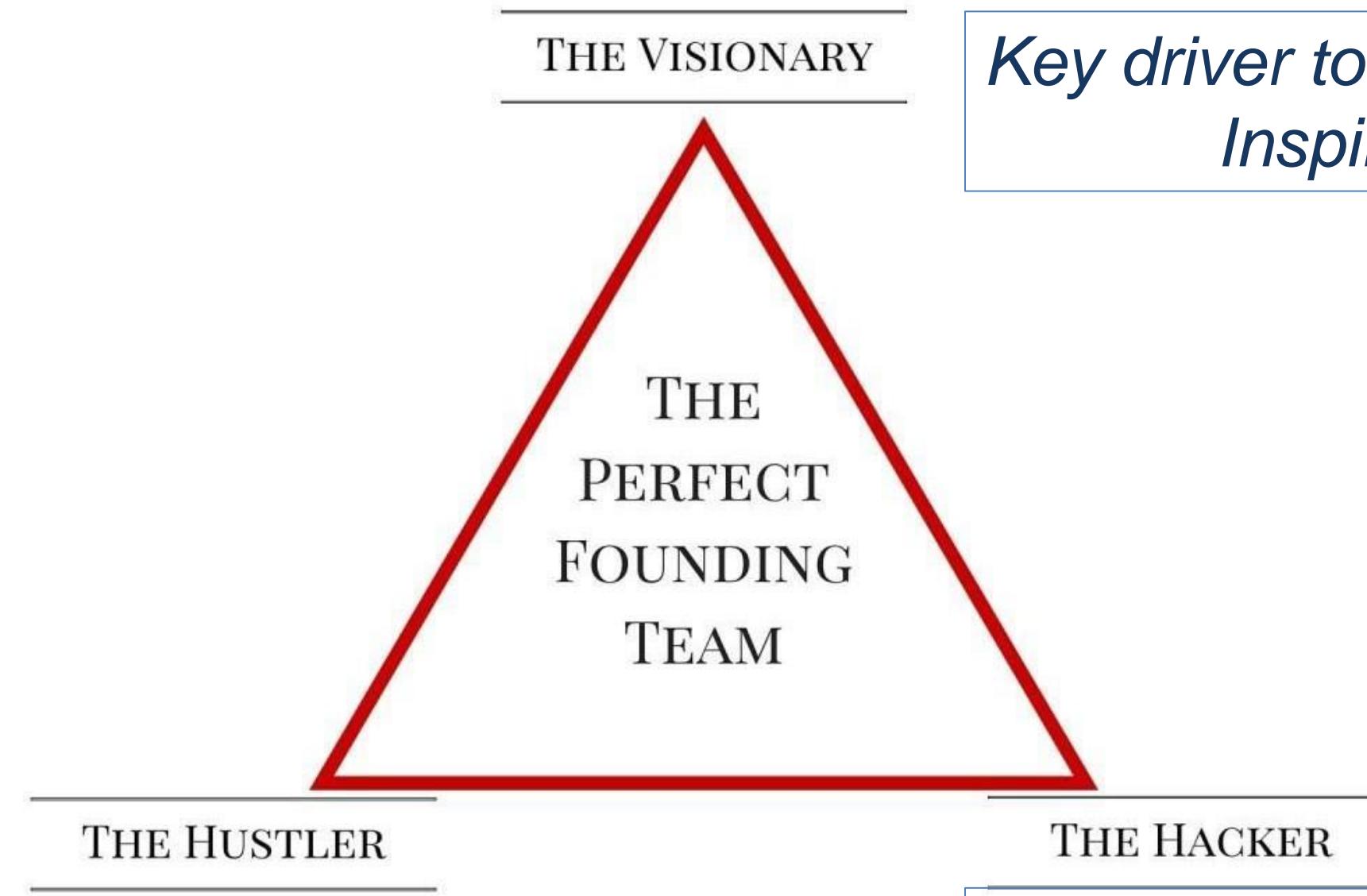
- *Criticism*
- *Contempt*
- *Defensiveness*
- *Stonewalling (refusing to communicate)*

Is there a Perfect Team?

A better question to ask is 'How Do We Work Together'?

- *Everyone fights, so make a plan*
- *Figure out roles, goals, and a process before emotions get involved*
- *Start having hard conversations now*
- *Communicate to share honest feedback without criticism*
- *Pay down emotional debt regularly*

Simplified View: 'Balanced' Founding Team



*Key driver to bring the idea to life;
Inspires the Team*

*Not defined by position/title but by Attitude;
Helps sell the product/solution*

*Build the product/solution &
anything else needed along the way*

Team Roles



Founder(s)

Has the Initial Idea.
May or May not have
a leadership role



Founding Team

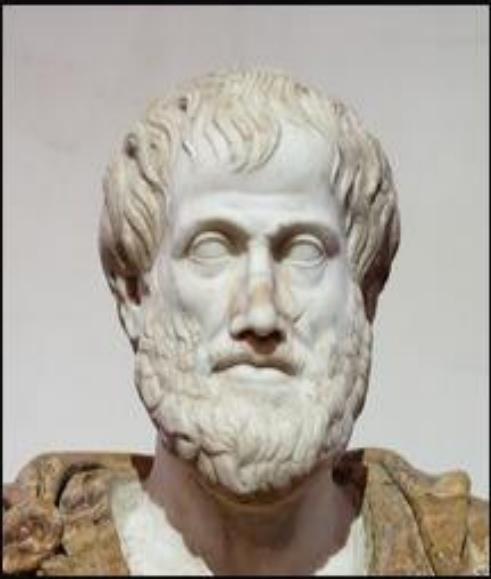
Complementary skills-
Builds the early firm/org



Founding CEO

Brings order and
create 'Comfort in
Chaos'; Leads the
Company

Know Thy Self



Knowing yourself is the beginning of all wisdom.

~ Aristotle

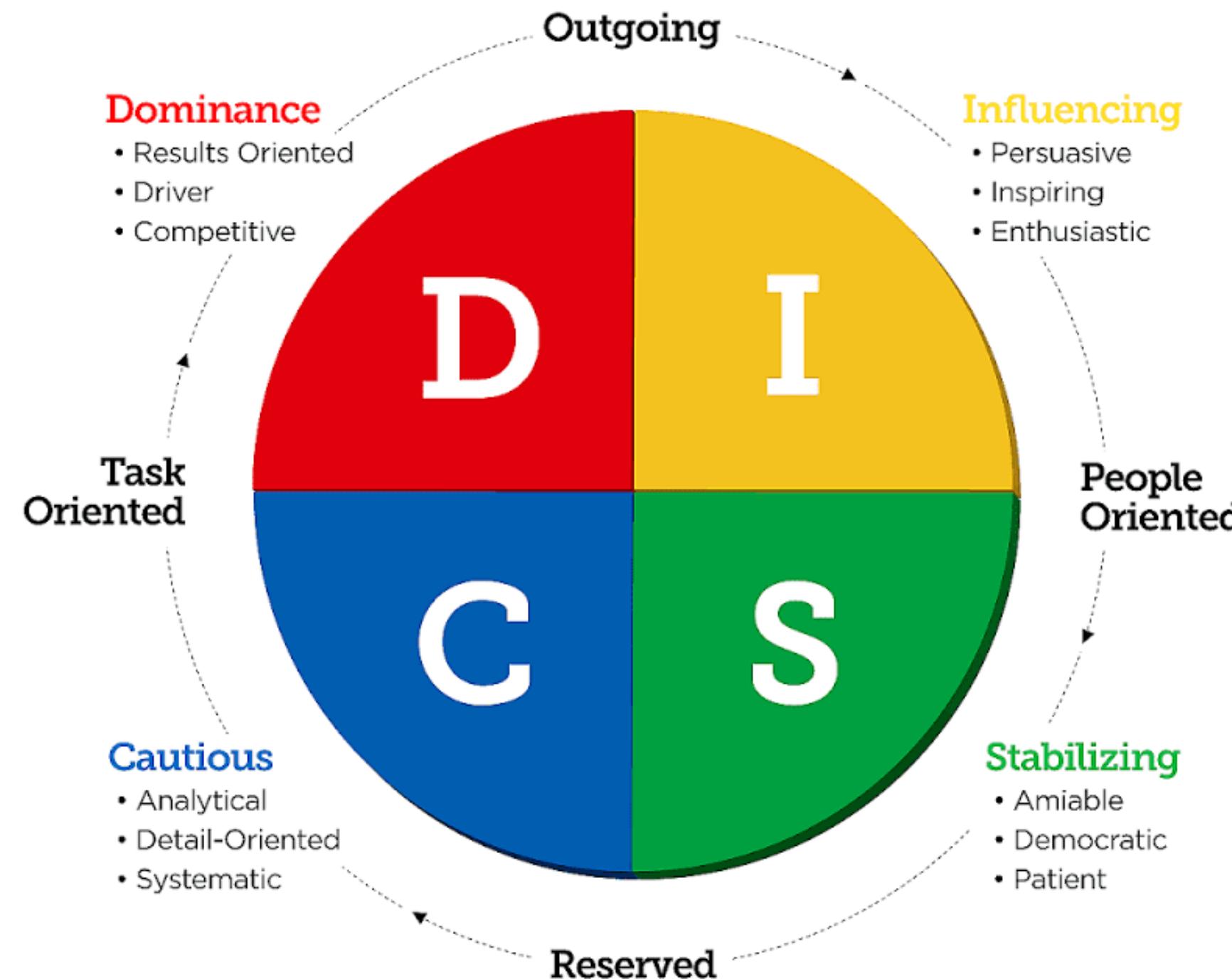
AZ QUOTES



“Knowing others is intelligence;
knowing yourself is true wisdom.
Mastering others is strength;
mastering yourself is true power.”

— Lao Tzu, Tao Te Ching

Personalities (example: DISC)



Sample DISC test (checkout others as well):

<https://www.tonyrobbins.com/disc>, <https://professionalleadershipinstitute.com/disc-assessment/>



Leading Teams

Your idea of a Good Leader (startup context)?

Join at www.menti.com

Use the code: 6922 3642

What It Takes to Be a Great Leader

(Harvard Business Review Explainer, ~2 min)



[Video](#)

What Makes a Great Leader (Innovation Context)

(Linda Hill, Harvard Business School, 1st 4 mins)



[Video](#)

Leadership – What You Don't Need: Micro-manage

(Movie clip: “Office Space”, 1 min)



[Video](#)

Leadership – What You Don't Need: Unempathetic

(clip from: “Parks and Recreation”, 1 min)



[Video](#)

Leadership: Vision

(Steve Jobs, 45 sec)



[Video](#)

Leadership: Listen, Kindness, Respect

(ex-President Barack Obama, ~2 min)



[Video](#)

Leadership: Trust vs. Performance

(Simon Sinek, 2 min)



[Video](#)

Leadership – Taking Care of your Team Member

(Simon Sinek, 1 min)



[Video](#)

Leadership: Empathy, Perspective

(Simon Sinek, first 2.5 min)



[Video](#)

What's *more* important than IQ & Tech Savviness for a Leader?

Join at

www.menti.com

Use the code: 6922 3642

What Makes a (Great) Leader

(Daniel Goleman, Harvard Business Review, 4 min)



[Video](#)

Elements of *Emotional Intelligence*



Self-awareness



Self-regulation



Motivation



Empathy



Social skill

Reading: “The Real Leadership Lessons of Steve Jobs”



Source: Harvard Business Review: Apr 2012, [link](#)

Summary

- **Top Reason Startups Fail:** One of the top reasons for failure is "Not the Right Team." Ensuring the team has the right mix of skills, leadership, and collaboration is critical to success.
- **What Makes a Good Team?:** Essential components include mutual trust, respect, shared beliefs, and a focus on the organization's success over personal interests. Diversity in skills and perspectives is crucial, and members should approach differences maturely.
- **High-Performing Teams:** Teams with high energy, engagement, and exploration often perform better. Communication, particularly face-to-face, plays a key role in team success, even when members are remote.
- **Team Roles:** In a founding team, complementary skills are vital. The CEO often brings order, providing "comfort in chaos," while other founders may or may not take on leadership roles.
- **Leadership** behavior demonstrated by all team members in a startup can make all the difference between success and failure!

Announcements

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3. You have an opportunity to **build a startup/team** in this class!

You can showcase this in the **PESU E-Summit (Oct)** and win cool prizes!

4. You/team can **submit your idea to other startup hackathons** as well;

Practice makes it perfect! (see several emails/announcements from CIE)

Post-Session Activity: DISC Personality Test

There are several (free) Personality Tests available online. DISC is one of them.

Even DISC is offered (for free) by multiple agencies.

Below are 2 examples (feel free to checkout others):

<https://www.tonyrobbins.com/disc>

<https://professionalleadershipinstitute.com/disc-assessment/>

Note: The accuracy of any psychometric test varies; consider results as 1 perspective, do not view result as definitive!

Reflect on the following:

1. *Do you agree with the results? Analyze what you agree and don't agree*
2. *Are there areas that you wish to strengthen? Change? Keep it the same?*

Post-Session Activity: Form a Team

Based on self-reflection and inputs from a personality test

1. *Which do you identify as the dominant type: Hacker, Hustler, Visionary?*
2. *What type of teammates do you seek?*
3. *What type of diversity are you looking for in your team?*
4. *What are the aspirations for yourself and as a team (for this course)?*

Form a Startup Team and Start your Entrepreneurial Journey

1. *Form a Team comprising of 4-5 members & select an opportunity statement (use TIPSC, etc)*
2. *Apply the course principles (learned till now) and build out the idea/opportunity.*
3. *You/Team can submit your idea/opportunity and participate in PESU E-Summit!!*

Session Feedback

Please share your feedback on Mentimeter

Join at www.menti.com

Use code: xxxx xxxx

Go Be an Entrepreneur: Teams and more (Kauffman Foundation, ~4min)



[Video](#)