FUNDAMENTALS OF MILLENNIAL ENTREPRENEURSHIP

Session 2

Team Collaboration

Session Overview

In this session, you will be able to:

- Describe a team and a team leader

- Explain team norms

- List and explain types of team players

- Explain the characteristics and key factors of a successful team

- Explain collaboration with millennials

Definition of a Team

Team

A group of people working together for a common goal

idea   planning   strategy   success

Team Leader

An individual who directs, instructs, and leads a group of individuals who make up the team

Definition of a Team

Team Norms

A set of operating practices that influence team interactions

The Two-Pizza Team Norm

BETTER PRODUCTIVITY

Introduced by Jeff Bezos, it helps decide how many people will be attending a team meeting

Definition of a Team

Types of Team Players – Genn M. Parker

Collaborator
- Focused on the **GOAL**

Communicator
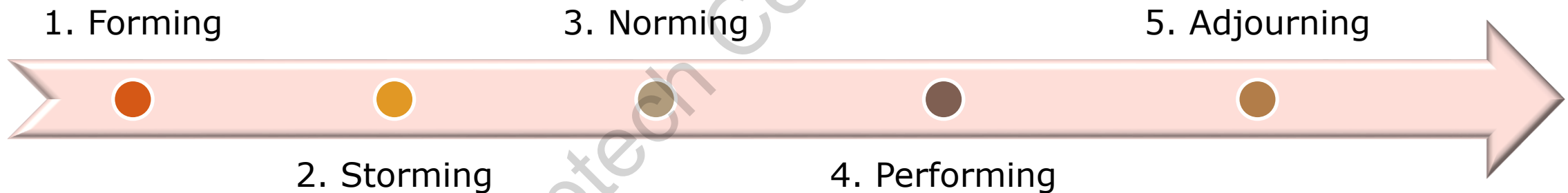- Focused on the **PROCESS**

Contributor
- Focused on the **TASK**

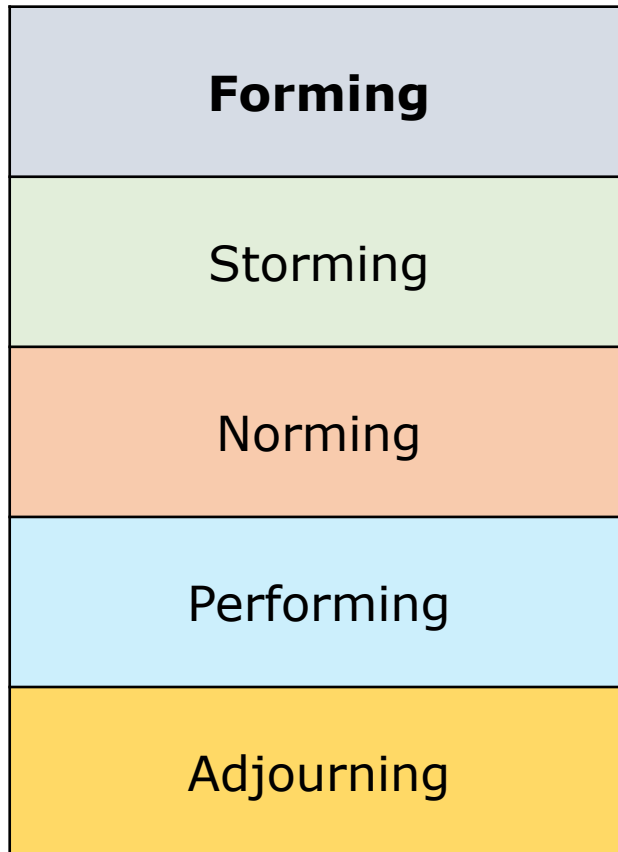**Challenger**
- Focused on the **QUESTION**

Team Development

Five stages of team development – Introduced by **Bruce Tuckman**

1. Forming

2. Storming

3. Norming

4. Performing

5. Adjourning

Team Development

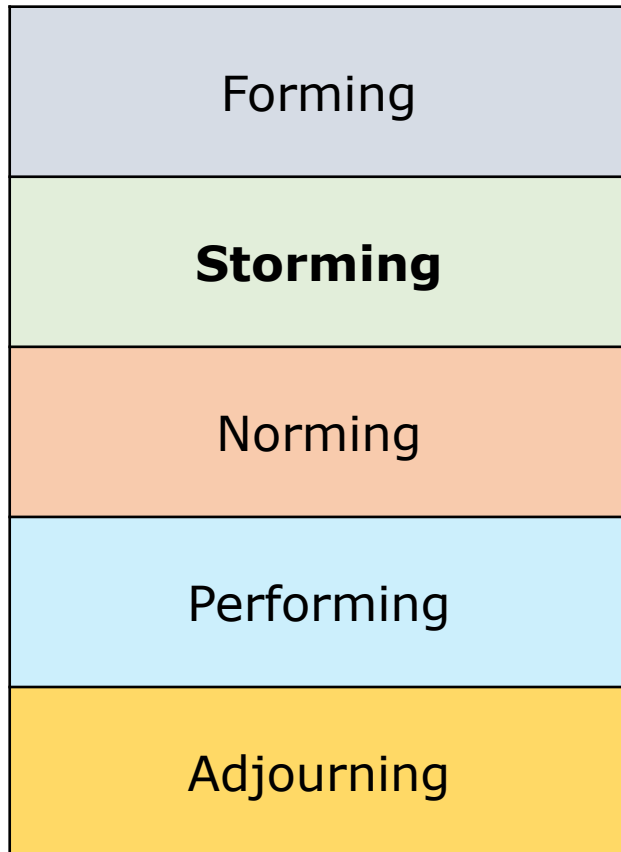| |
|---|
| **Forming** |
| Storming |
| Norming |
| Performing |
| Adjourning |

- ✓ First stage of team development
- ✓ Team members have no clear idea of what to expect or accomplish
- ✓ Team leader must take responsibility to share goals and set expectations

Team Development

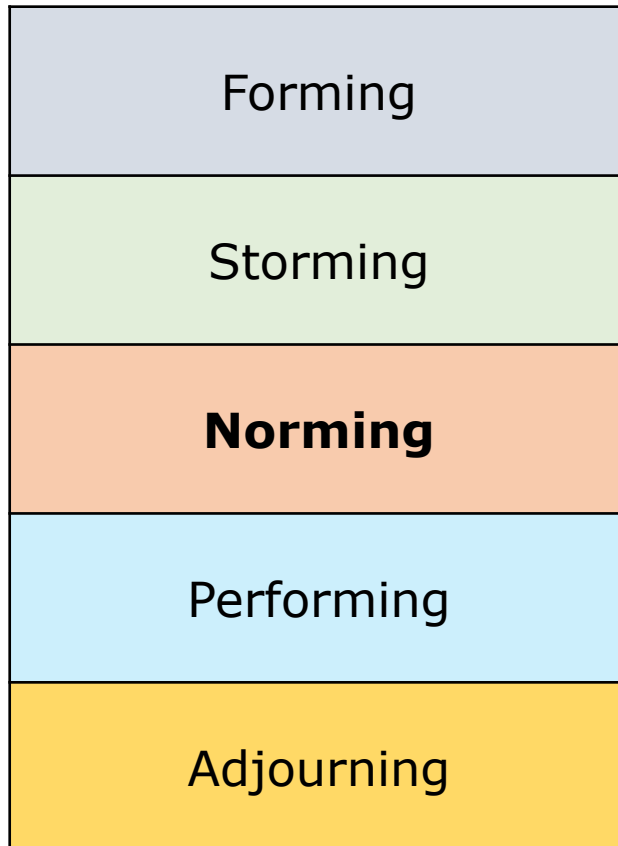| |
|---|
| Forming |
| **Storming** |
| Norming |
| Performing |
| Adjourning |

- ✓ Second stage of team development
- ✓ Team members start becoming comfortable with each other
- ✓ Team leader must let each team member know their value in the team

Team Development

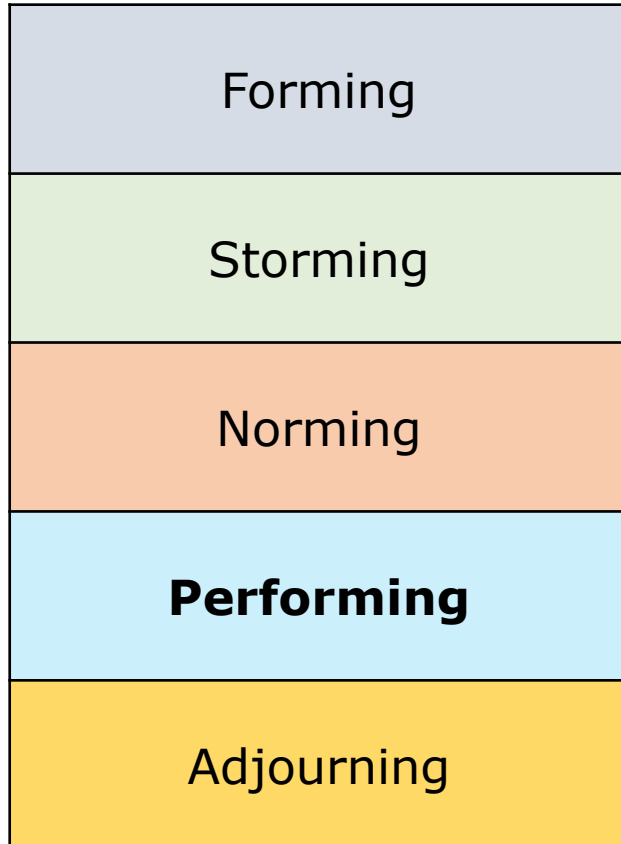| |
|---|
| Forming |
| Storming |
| **Norming** |
| Performing |
| Adjourning |

- ✓ Third stage of team development
- ✓ Uniformity in the team starts occurring
- ✓ Team leader must delegate tasks and conduct cross-training for the team members
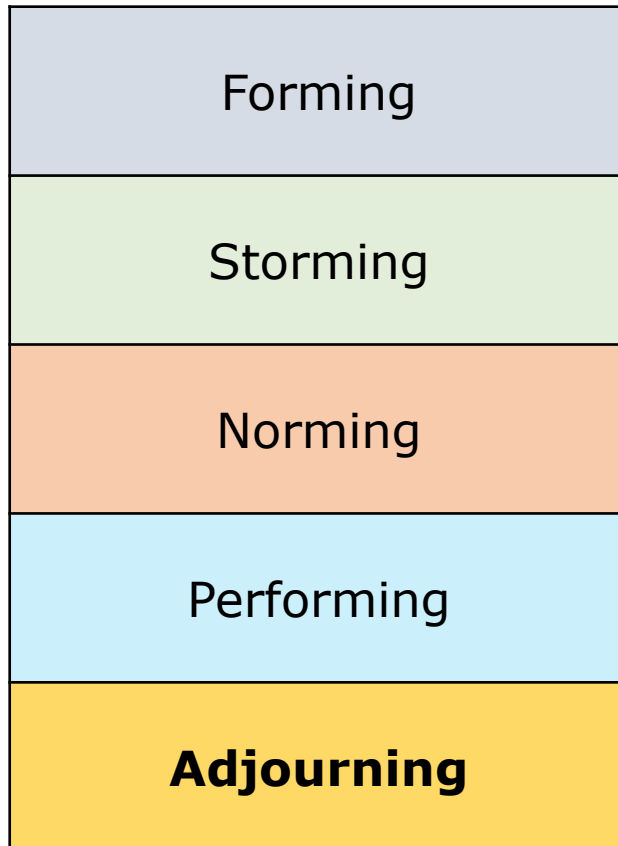
Team Development

Forming
Storming
Norming
Performing
Adjourning

- ✓ Fourth stage of team development
- ✓ Team starts solving problems
- ✓ Team leader must coach and encourage the team

Team Development

Forming
Storming
Norming
Performing
Adjourning

- ✓ Fifth stage of team development
- ✓ Positive and negative results are evaluated and team members rewarded
- ✓ The team is dismantled

Teamwork and Collaboration

Teams

- Unite varied types of people

Effective Teams

- Are required to tackle challenging situations

Collaboration

- The act of working along with other people to achieve something

Teamwork and Collaboration

Key Factors in a Collaboration

- **Purpose**: A clear purpose must be given for the existence of the team.

- **Commitment**: Each team member should individually commit to the goals and purpose of the team.

- **Trust**: Once trust is built in the team, rapid progress can be made towards achieving the desired goal or result.

- **Communication**: With open and honest communication, team members can easily work together.

- **Delegation**: Members are assigned a specific aspect of the project based on their individual capabilities.

- **Support**: Teams with good support system tend to handle problems in a better manner and perform efficiently.

- **Vision**: A clear vision helps the team formulate clear goals for the project.

- **Motivation**: A motivated team is able to overcome obstacles and complete pending tasks.

Teamwork and Collaboration

Benefits of Team Collaboration

- Increased productivity
- Effective handling of tasks
- Meeting project deadlines
- Time and cost saving
- Learning and gaining rich experiences
- Communicating and building trust with other people

Strategies Used in Team Collaboration

- Clear explanation of goals and requirements
- Plan team member's goals and responsibilities
- Sizing and shaping the team to suit requirements
- Set deadlines and track progress
- Enforce accountability
- Maintain open and honest communication

Characteristics of a Great Team

- Well-defined **goals and clear purpose** help team members understand their place in the team.

- Nurturing **participation and involvement** of the team members leads to positive outcomes.

- Clear **definition of roles and responsibility** ensures that the team is more focused.

- **Active listening** ensures that things are being understood from the speaker's point of view.

- **Conflict** is resolved amicably and swiftly to avoid negativity in the team.

- **Consensus** is obtained while still adhering to team principles.

- **Good leadership** ensures that the team stays together and is effective in achieving the set goals.

Characteristics of a Great Team
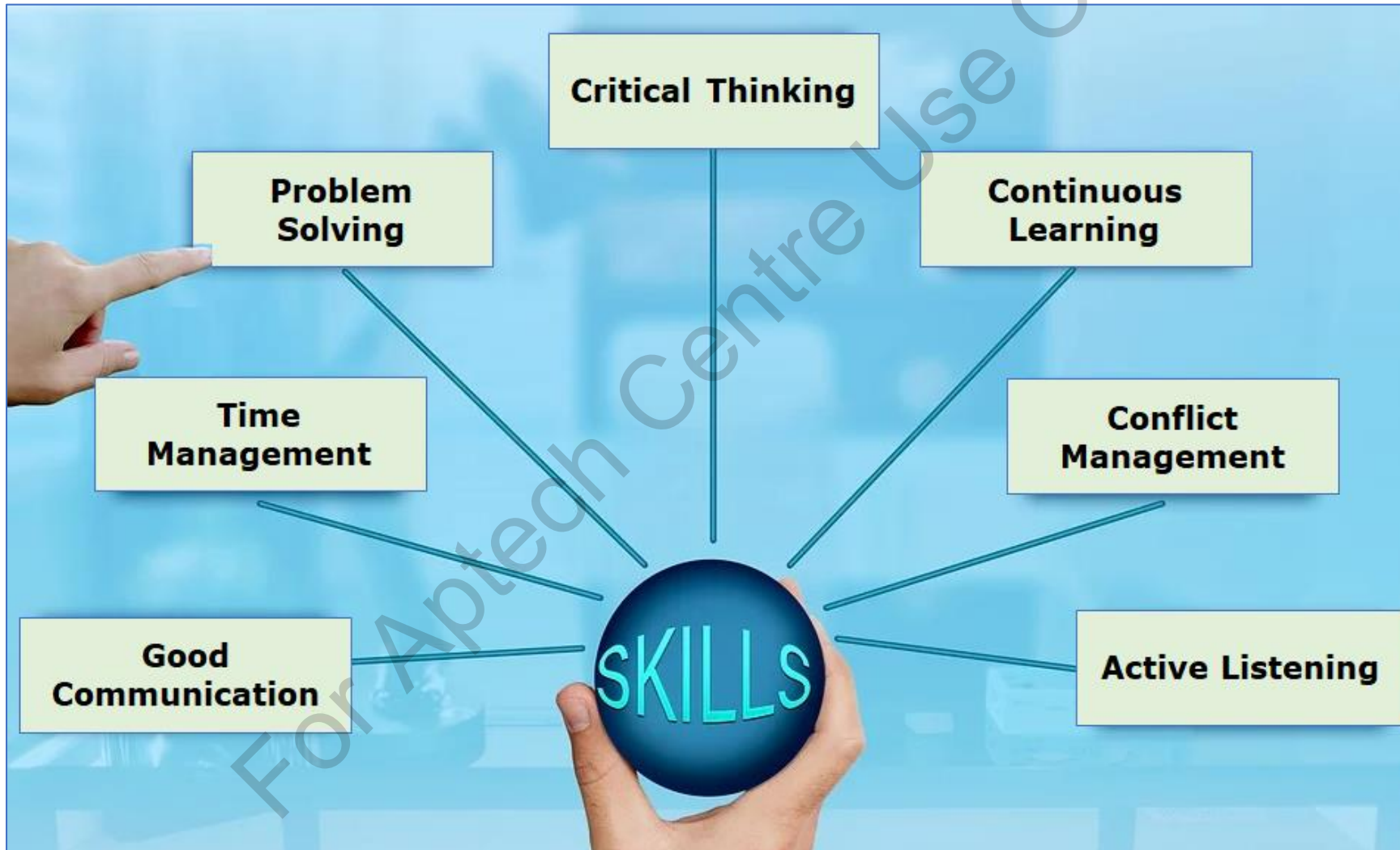
Benefits of Collaboration for Business

Collaborations offer various advantages to a business.

Employee attention spans are longer and attrition rates are lower.

A lot of innovative ideas are generated.

Experts can be easily recruited.

Competent and productive partnerships can be formed with different people and organizations.

Millennials – The Collaboration Generation

▪ Millennials are often referred to as the Collaboration Generation.

Factor	Generation X	Millennials
Who are they?	People born roughly between 1965 and 1979	People born roughly between 1981 and 1996
Use of Technology	Prefers old technology such as TV and radio over smart TV	Tech-savvy with high use of smartphones and smart TVs
Use of Social Media	Moderate usage of social media content	High usage of social media content and streaming options
Work Ethics	Emphasizes on independence, work-life balance, task-based responsibilities, promotions as rewards, and so on	Prefer team collaborations, equality in workplace, open to feedback, Internet dependent, and so on
Work Expectations	Prefers friendly work environment and focuses on financial profit sharing	Prefer structured work environment offering support for growth and focus on quality of work and flexible timings more than salary
Communication Methods	Prefers emails and find constant messages quite interrupting	Instant communication through various apps

Millennials – The Collaboration Generation

▪Millennials bring a lot of benefits to any collaboration.

Entrepreneurs use tips and tricks to establish beneficial collaborations with millennials:

- Acquire good team collaboration software
- Creating a talent pool with diverse skill sets and expertise
- Setting up SMART common goals
- Conducting activities to unite the team
- Resolving trust issues and conflicts
- Communicating openly and honestly
- Appreciating the team
- Maintaining transparency
- Supporting people-centric activities

Summary

- A team is a group of people working together towards a similar goal or cause.

- A team leader is a person who leads a group of people or the team to get the desired result.

- Team norms can be described as a set of operating practices that help in influencing interactions between the team members.

- The four types of team players are the Contributor, the Collaborator, the Communicator, and the Challenger.

- The five different stages involved in team development are forming, storming, norming, performing, and adjourning.

- There are many key factors such as purpose, commitment, trust, communication, delegation, support, vision, and motivation that promote teamwork.

- Various characteristics such as clear goals and purpose, participation, active listening, conflict management, consensus, and so on must be followed to create a great team.

- Collaborative advantage is defined as the ability to form competent and productive partnerships with different people and organizations, for each other's mutual benefit.