

# **Mindset / Aptitude of an Entrepreneur**

Geetha Krishnan

...

## Before we begin...

- Keep your video on as much as possible.
- Mute your audio except when speaking to the rest of the class.
- Participate actively and honestly in the classroom activities.
- Make notes as you go through each class.
- Please enter your question(s) in the chat box.
- When sharing experiences/viewpoints in class, keep them short and focused on the topic of discussion.



# Session Plan - Mindset of an Entrepreneur

Overview of  
Entrepreneurial  
Mindset

Entrepreneurial  
Mindset

Effectuation in Action:  
Case Discussion

Driving Entrepreneurial  
Growth: Case Discussion

1

2

3

4

5

6

7

8

**Growth Mindset**

Entrepreneurship in  
Action: Effectuation

Entrepreneurial  
Tools: Business  
Model Canvas and  
Lean Canvas

Closing Reflections +  
Fireside Chat with an  
Entrepreneur



## Activity 1



# What is Common to these Products?

Please enter all words that come to your mind on the poll.

Microwave

Matches

X-Rays

Brandy

Post-it Notes

Saccharin

Penicillin

Quick Poll



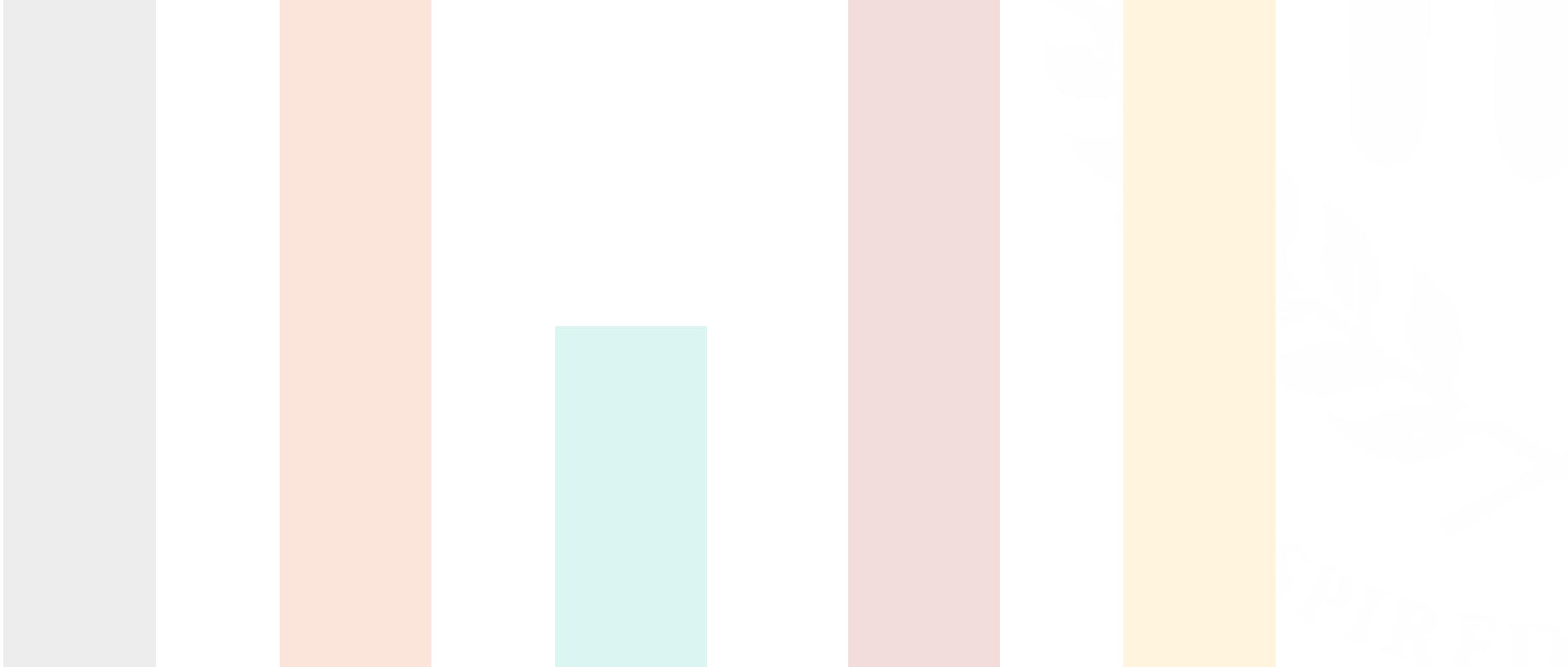
## Activity 2

---



# What does a Growth Mindset mean to you?

Please enter all words that come to your mind on the poll.



*Vanilla Ice Creams  
and Stalling Cars*

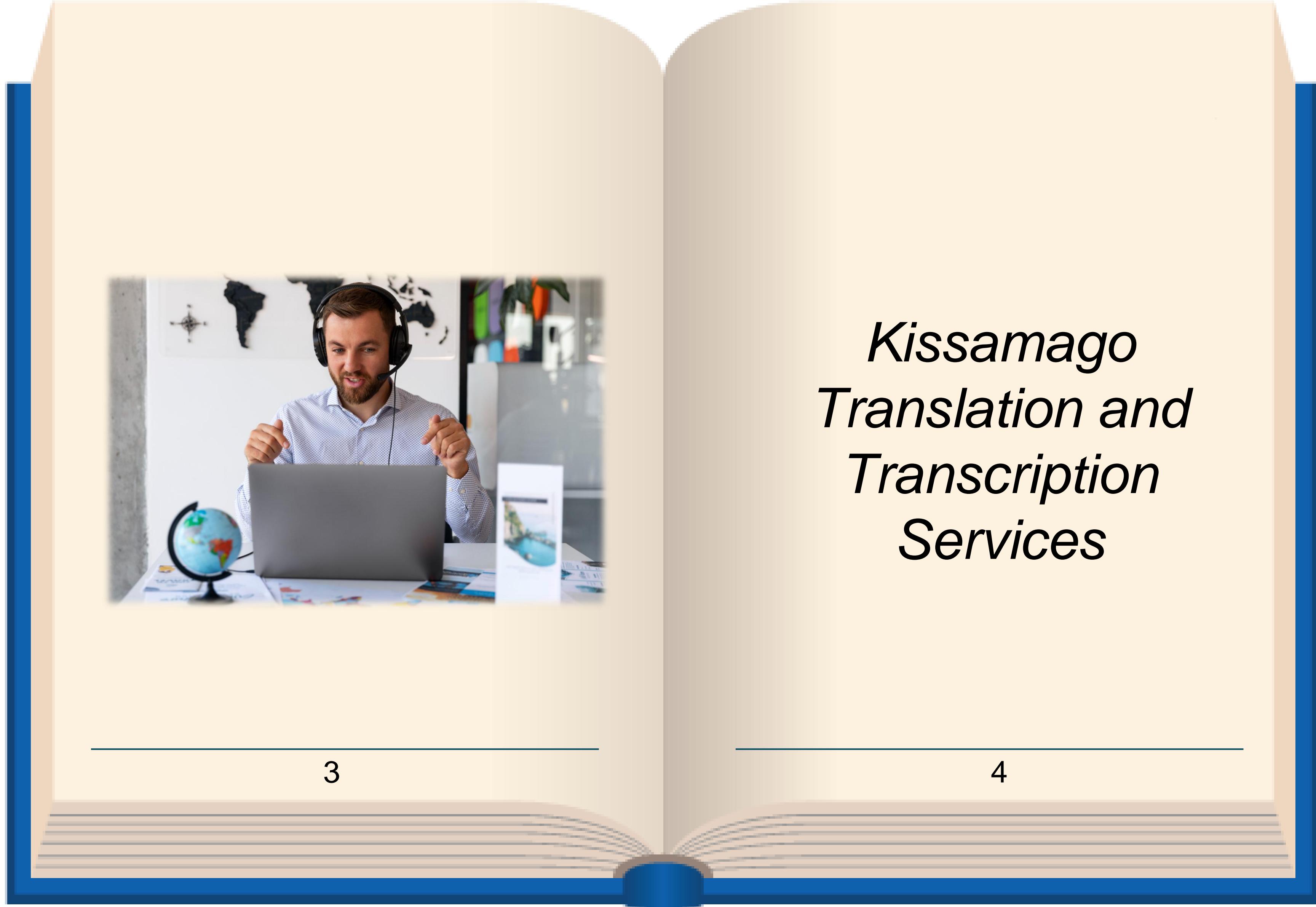
---

1

---

2





# What does a Mindset Mean?

- Attitudes
- Feelings
- Core Values
- Philosophy



# What does a Growth Mindset Mean?

- 🧠 Abilities can be built with persistent effort and learning.
- 🧠 Challenges and criticism are opportunities to grow.
- 🧠 There are new ways to do things.
- 🧠 Collaboration is key to personal and collective success.



# Fixed Mindset Versus Growth Mindset

Fixed Mindset	Growth Mindset
Intelligence is static	Intelligence can be developed
Avoid challenges	See challenges as opportunity
Give up easily when faced with obstacles	Persist and overcome obstacles
Does not value effort	Sees effort as a means to expertise
Ignores or resents criticism	Learns from criticism
Feels threatened by the success of others	Celebrates from others' success
Does not achieve full potential	Exceeds potential
Let's the world decide success	Takes control of success

## Activity 3

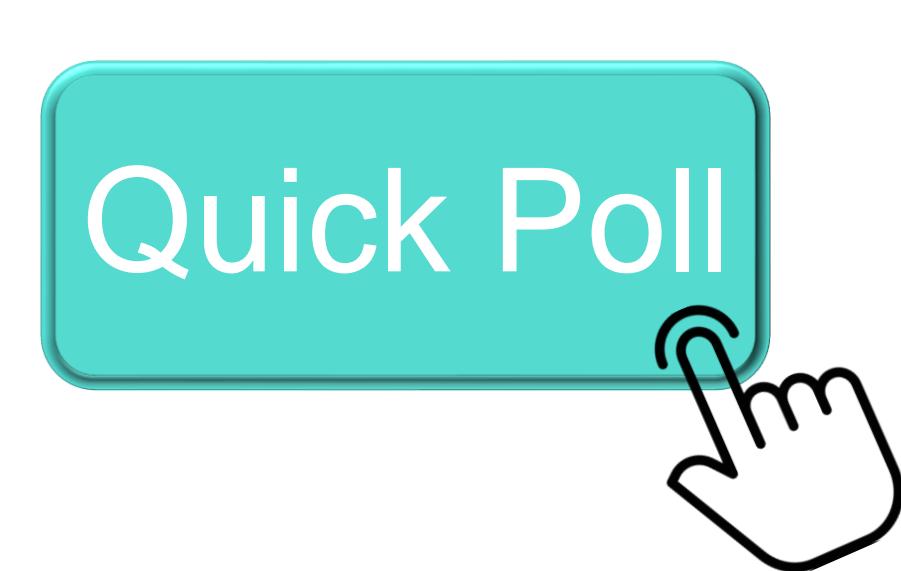
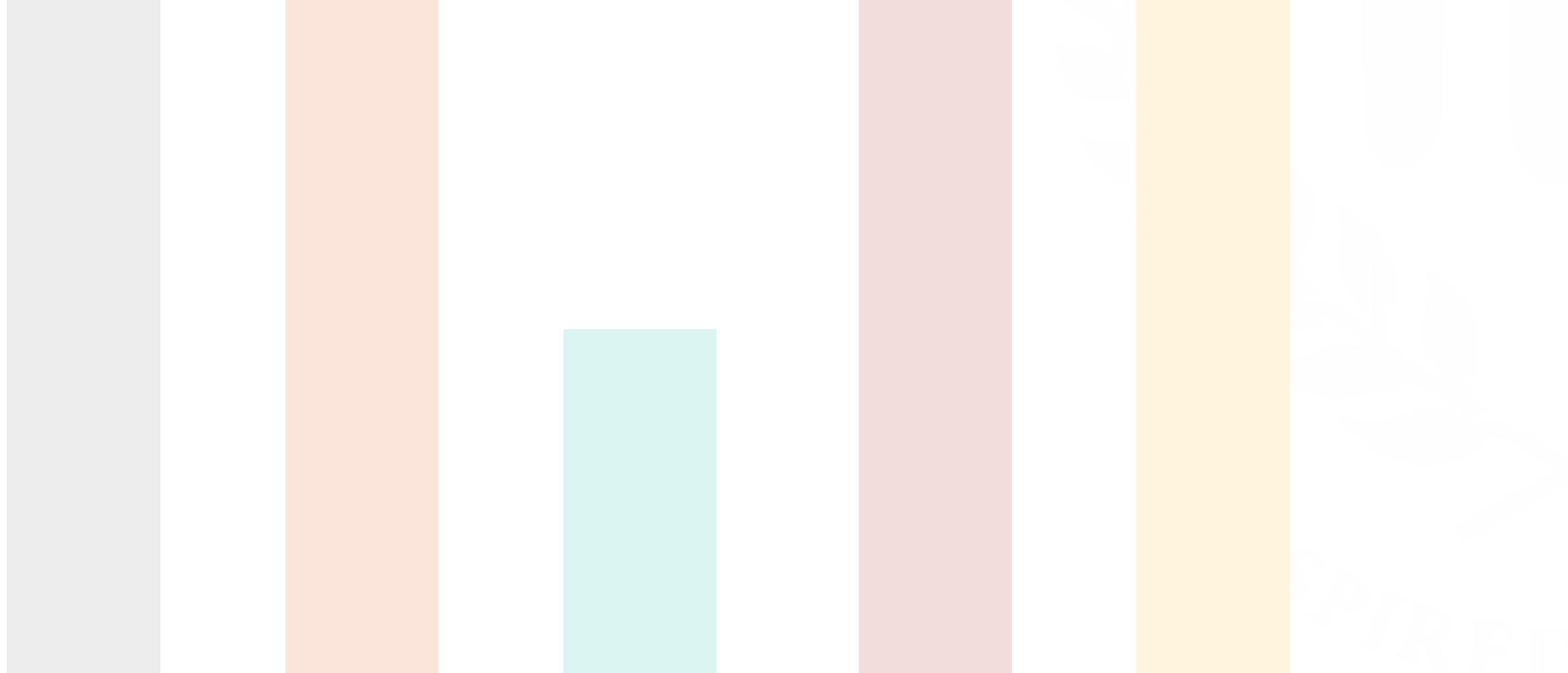
---

Exploring a Growth Mindset



# What are some examples of growth mindset in Dean Furness?

Please enter all words that come to your mind on the poll.



[https://www.ted.com/talks/dean\\_furness\\_to\\_overcome\\_challenges\\_stop\\_comparing\\_yourself\\_to\\_others](https://www.ted.com/talks/dean_furness_to_overcome_challenges_stop_comparing_yourself_to_others)



# The Mindset Questionnaire: A Recap

- ① A person's intelligence is something very basic; it can't be changed very much.
- ② No matter how much intelligence a person has, it can always be changed quite a bit.
- ③ A person can substantially change how intelligent they are.
- ④ A person's character cannot be really changed.
- ⑤ Basic changes can be made in anyone's personality.



# The Mindset Questionnaire: A Recap

- ?(?) Music talent can be learned by anyone.
- ?(?) Only a few people will be truly good at sports - you have to be “born with it”.
- ?(?) Maths is much easier to learn if one comes from a culture that values maths.
- ?(?) The harder you work at something, the better you will be at it.
- ?(?) No matter what kind of person you are, you can always change substantially.



# The Mindset Questionnaire: A Recap

- ?(?) Trying new things is stressful for me and I avoid it.
- ?(?) Some people are good and kind, some are not - it is not often that people change.
- ?(?) I appreciate when my managers / colleagues / team members give me feedback about my performance.
- ?(?) I often get angry when I get feedback about my performance.
- ?(?) All human beings are capable of the same amount of learning.



# The Mindset Questionnaire: A Recap

- ?(?) You can learn new things, but you can't really change how intelligent you are.
- ?(?) You can do things differently, but the important part of who you are can't really be changed.
- ?(?) Human beings are basically good, but sometimes make terrible decisions.
- ?(?) An important reason why I do my work is that I like to learn new things.
- ?(?) Truly smart people don't need to try hard.



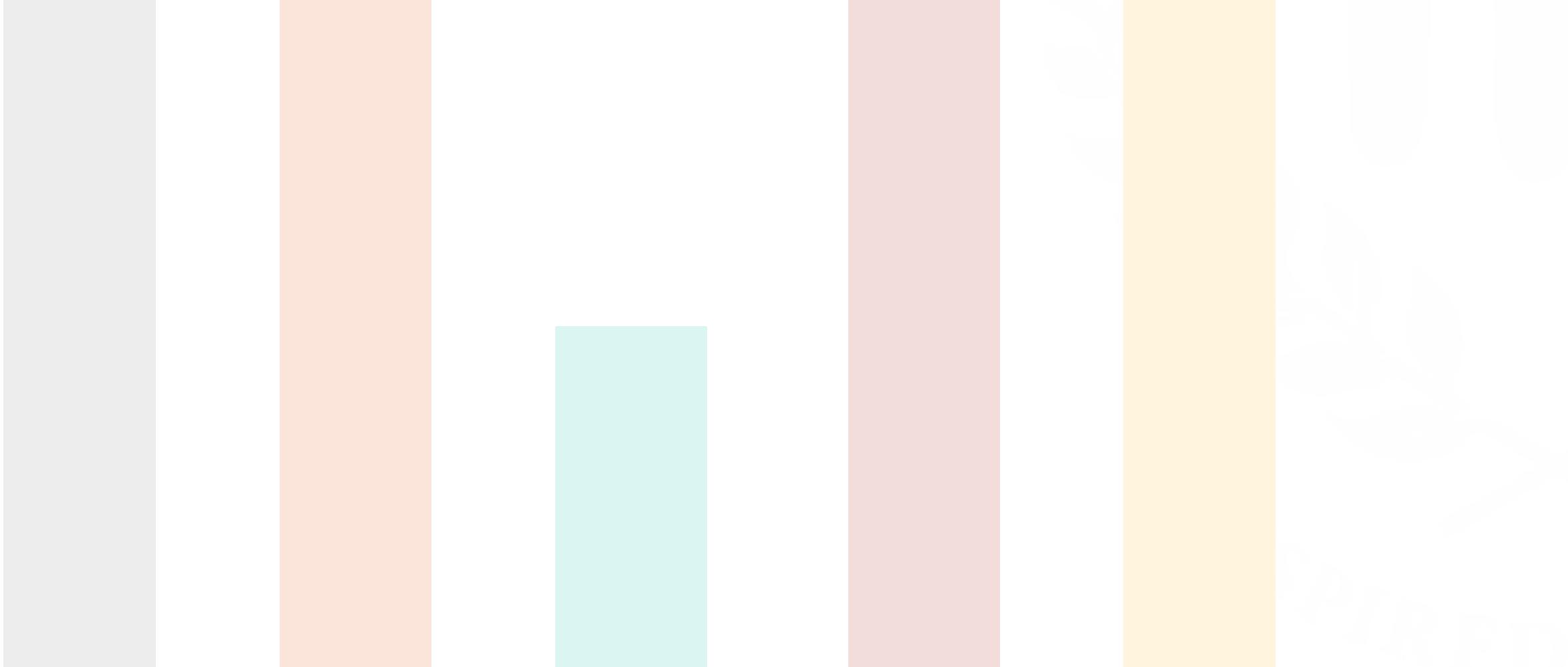
## Activity 4

Growth Mindset and Entrepreneurs



# Why is a growth mindset important for entrepreneurs?

Please enter all words that come to your mind on the poll.



# Entrepreneurs and Mindsets



# Entrepreneurs and Mindsets



**Search**

**Plan**

**Marshal**

**Product  
Development**

**Operations**

# Entrepreneurs and Mindsets

Activity	Fixed Mindset	Growth Mindset
<b>Search</b>	“I’ve never been much of an idea generator.”	“I wonder what I could learn from others about how they identified their entrepreneurial ideas.”
	“Obtaining information has never really been my forte.”	“What sources of information might I rely on and which might I fruitfully explore more thoroughly?”

# Entrepreneurs and Mindsets

<b>Activity</b>	<b>Fixed Mindset</b>	<b>Growth Mindset</b>
<b>Plan</b>	"I'm an intuitive rather than a planner."	"Plans may be worthless, but planning is everything!"
	"I'm the kind of person who flies by the seat of my pants."	"Persistent planning is imperative."

# Entrepreneurs and Mindsets

Activity	Fixed Mindset	Growth Mindset
<b>Marshal</b>	“I’m an introvert, not a social networking butterfly.”	“I could try cold calling at least 1-2 potential customers / suppliers / investors each week for a month to see how that works out.”
	“I just don’t have the Midas touch for acquiring resources.”	“The art of acquiring resources is learnable.”

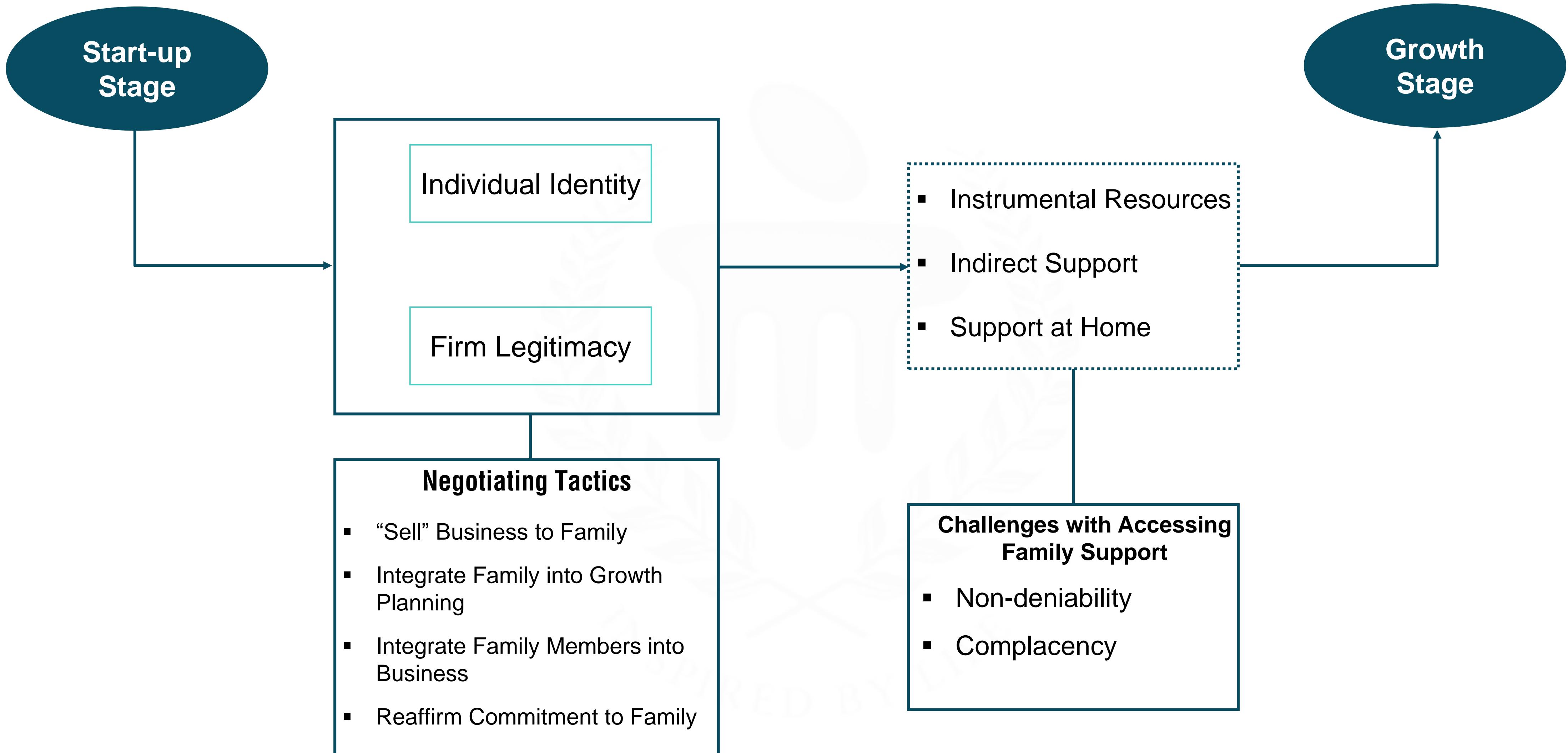
# Entrepreneurs and Mindsets

<b>Activity</b>	<b>Fixed Mindset</b>	<b>Growth Mindset</b>
<b>Product Development</b>	"I'm not really the creative type."	"I don't need to have all the answers because product development is inherently a collaborative effort."
	"Landing on the best product to develop has always been my Achilles' heel."	"What product development processes might I experiment with?"

# Entrepreneurs and Mindsets

Activity	Fixed Mindset	Growth Mindset
<b>Operations</b>	“Operations management is just not my thing.”	“I have not yet mastered operations management.”
	“Some people rock at people management, but I’m not one of them.”	“Learning to manage people well is a never-ending process.”

# Growth Mindset and Challenges: Learnings from Indian Women Entrepreneurs



# Developing a Growth Mindset: The Power of Habits





“

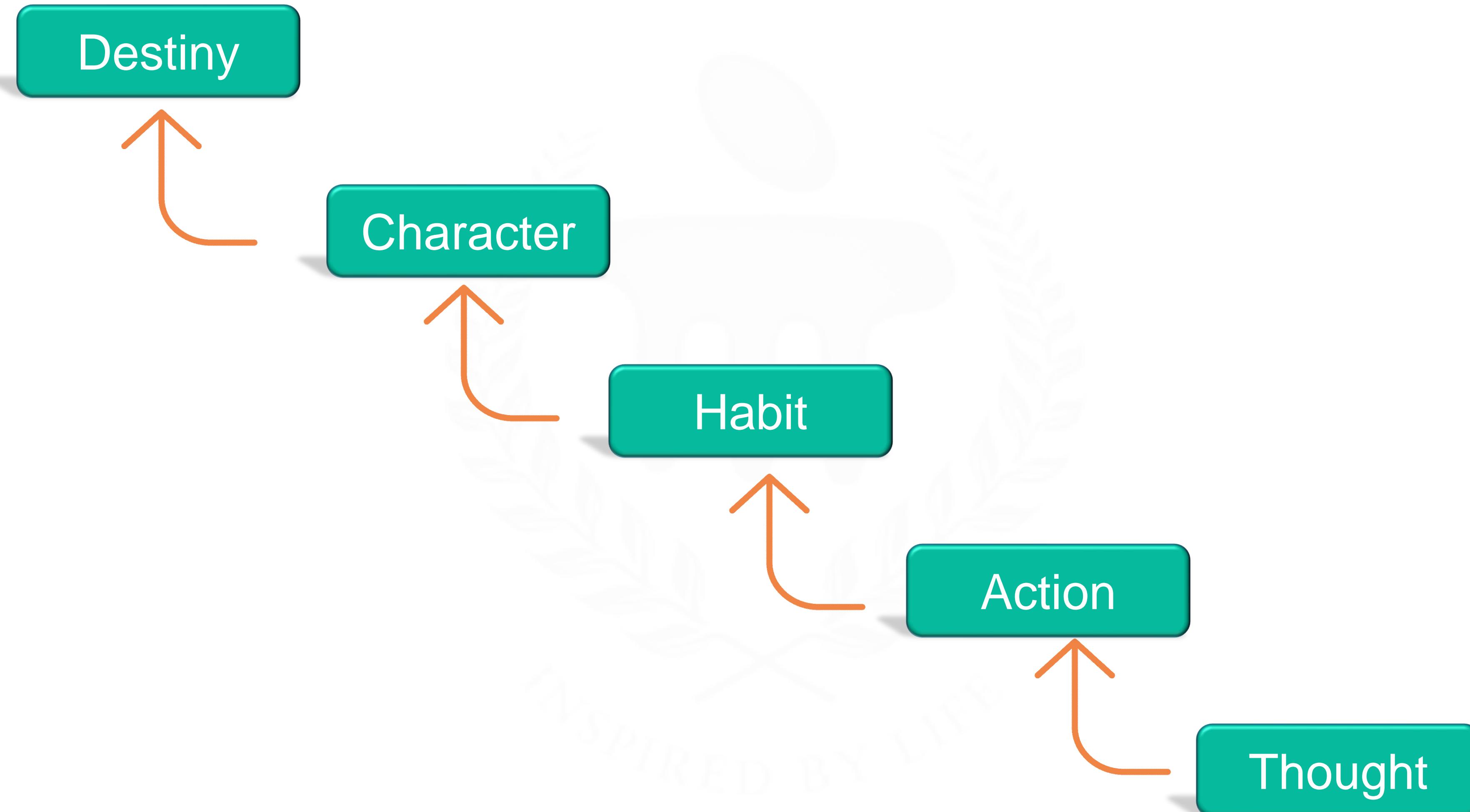
We are what we repeatedly do.

”

Excellence, then, is not an act, but a habit.

→ Aristotle

# Developing a Growth Mindset: The Power of Habits





# What is a Habit?

Doing something, we know...

**regularly...**

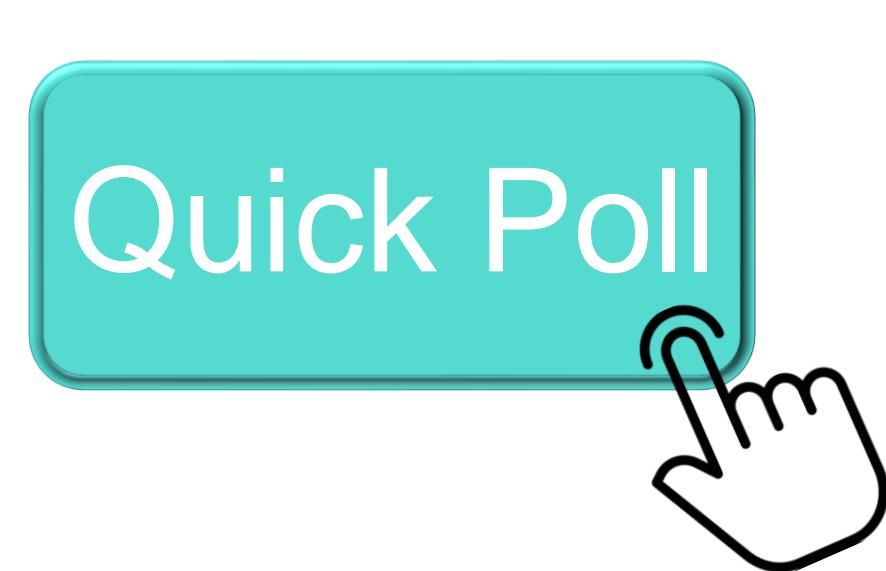
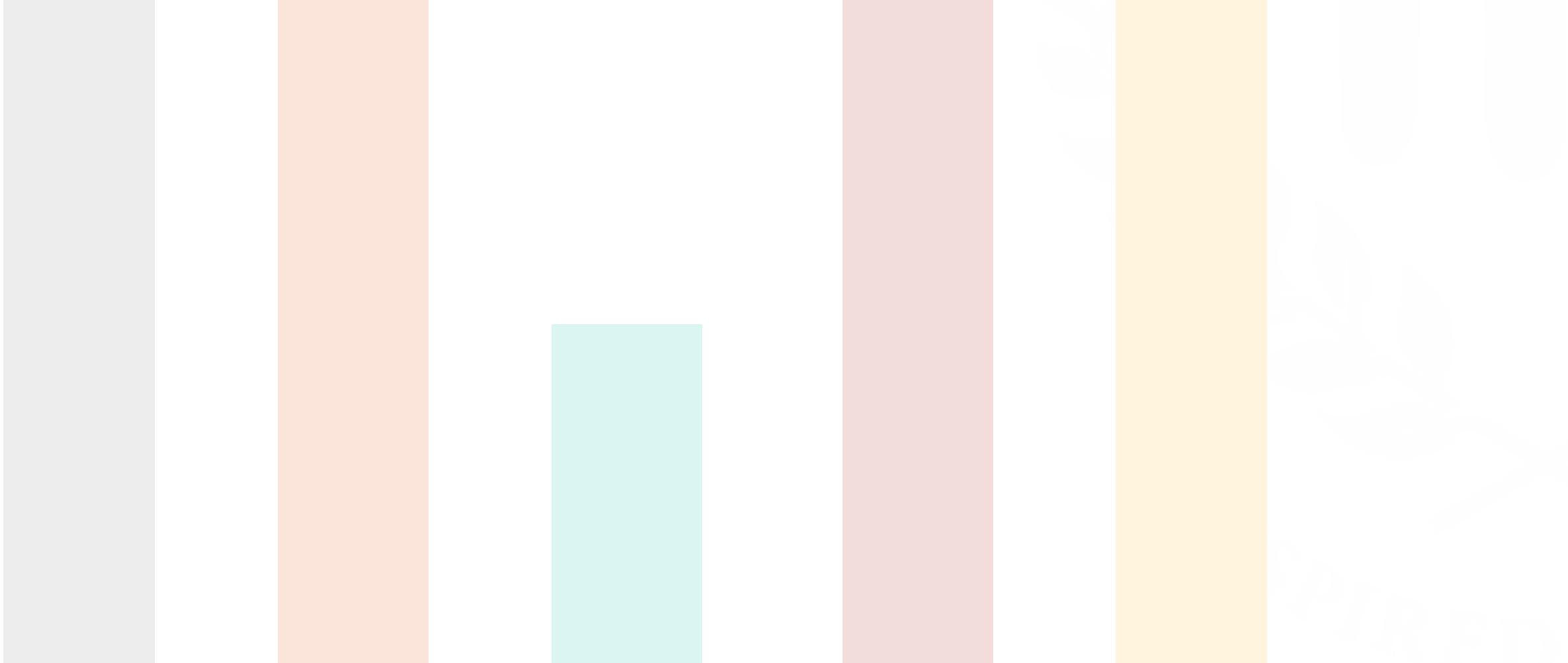
to learn / achieve something new

## Activity 5



# What does being proactive mean?

Please enter all words that come to your mind on the poll.



Taking responsibility

Taking initiative

What does proactivity mean?

Values >> Feelings

Response-ability

Our decisions drive our actions, not the environment

I can make a difference

# Reactive Versus Proactive Language

Reactive Language	Proactive Language
There's nothing I can do.	Let's look at our alternatives.
That's just the way I am.	I can choose a different approach.
S/he makes me so mad.	I control my own feelings.
They won't allow that.	I can create an effective presentation.
I have to do that.	I will choose an appropriate response.
I can't.	I choose.
I must.	I prefer.
If only..	I will.

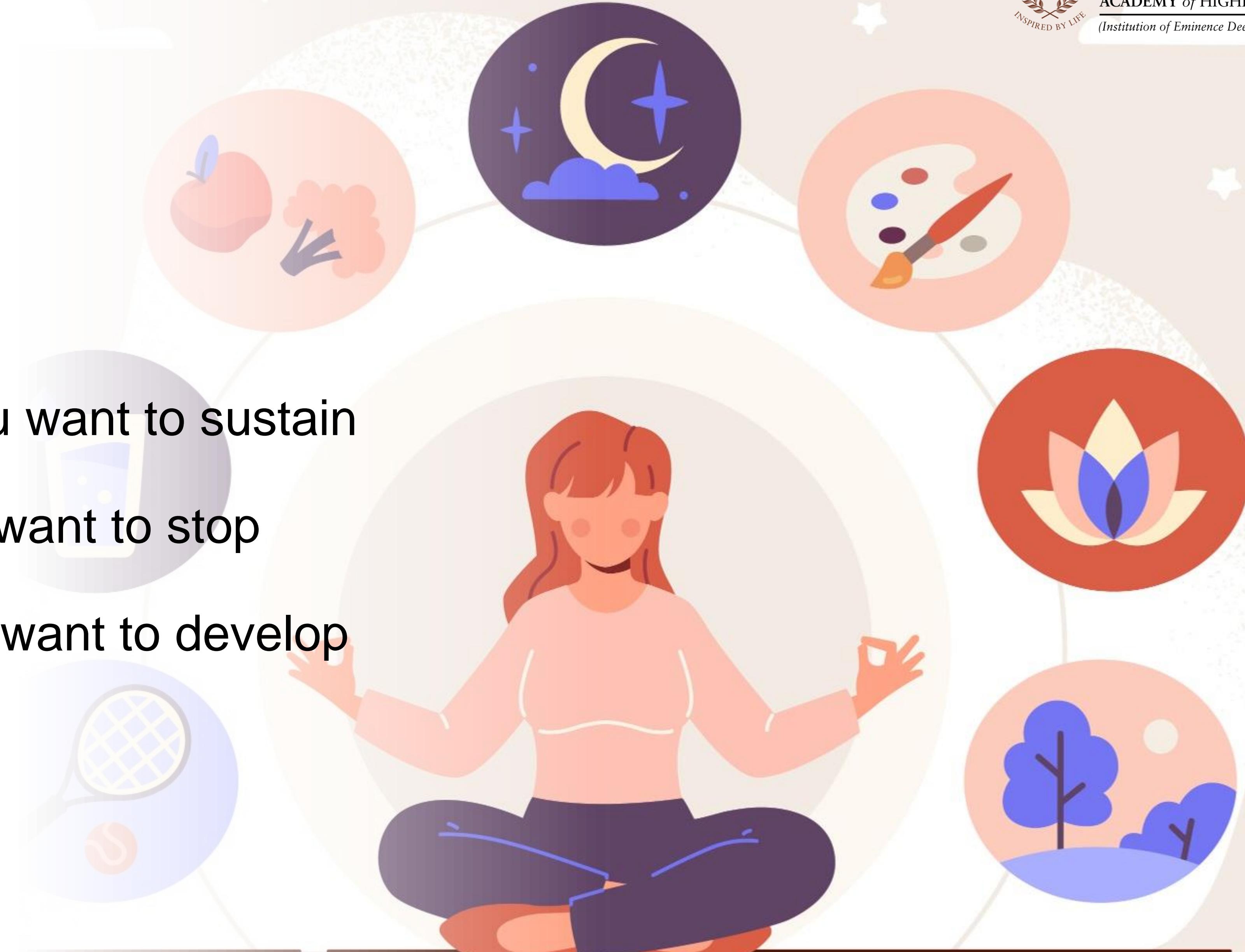
## Activity 6

---



# List Down

- Five **good** habits you want to sustain
- Five **bad** habits you want to stop
- Five **new** habits you want to develop





**HAPPY LEARNING!**

...