

ELEVENTH EDITION



ENTREPRENEURSHIP

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Building
Entrepreneurial
Teams

1. Introduction to Entrepreneurial Team

What is Entrepreneurial Team?

- A group of individuals come together to develop and run a business.
- Unlike traditional business teams, Entrepreneurial teams focus on innovation, problem-solving, and business growth

Importance of Entrepreneurial Team

- They bring **diverse skills and expertise** to the business.
- Teams can **share risks and responsibilities**, making it easier to navigate business challenges.
- A well-functioning team can **accelerate decision-making and execution**, leading to faster growth.

Examples of Successful Entrepreneurial Teams

- **Apple (Steve Jobs, Steve Wozniak, and Ronald Wayne):** Technical expertise combined with business vision.
- **Google (Larry Page & Sergey Brin):** Collaboration of engineering and business skills.
- **Airbnb (Brian Chesky, Joe Gebbia, Nathan Blecharczyk):** A mix of design, business, and technology.

Elements of New Venture Team

- Key employees
- Board of Director
- Other Professional
- Lenders & Investors
- Board of Advisors
- Management Team

2. Characteristics of a Strong Entrepreneurial Team

a. Complementary Skills and Expertise:

- A successful team needs a mix of **technical, business, and creative** skills.
- Example: A fintech startup needs finance experts, software developers, and marketers.

b. Strong Leadership and Clear Vision:

- Leadership keeps the team motivated and aligned with business goals.
- Example: A startup CEO must inspire and guide the team toward long-term success.

c. Open Communication and Trust:

- Team members must feel comfortable sharing ideas and feedback.
- Example: Google fosters a culture of open discussion, encouraging innovation.

2. Characteristics of a Strong Entrepreneurial Team (cont..)

d. Adaptability and Resilience:

- The startup world is unpredictable; teams must be flexible and handle setbacks.
- Example: Slack started as a gaming company before pivoting into workplace communication.

e. Shared Values and Work Ethic:

- If the team members align in their mission and dedication, the business grows stronger.
- Example: Social enterprises like TOMS Shoes thrive because of shared social impact goals.

Activity

3. Cross - Disciplinary Team Building

Made up of individuals from different fields, such as technology, business, design, and marketing.

This diversity fosters innovation and problem-solving.

Importance of Cross - Disciplinary Team Building

- **Innovation and Creativity:** Different fields bring unique problem-solving approaches.
- **Market Readiness:** A well-rounded team understands both **product development** and **customer needs**.
- **Scalability:** A balanced team can handle multiple aspects of a growing business.

Activate
Your Potential

Way to Building Cross - Disciplinary Team

- **Identify Core Competencies Required:**
 - Example: A healthcare startup may need medical professionals, software developers, and business strategists.
- **Foster a Culture of Knowledge Sharing:**
 - Encourage open discussions and brainstorming sessions.
 - Example: Regular meetings where each department presents insights.
- **Encourage Interdisciplinary Problem-Solving:**
 - Assign tasks that require input from different fields.
 - Example: A mobile app startup could involve **UX designers, programmers, and marketers** to create a user-friendly experience.

Challenges & Solutions of Cross - Disciplinary Team

Challenge	Solution
Communication Gaps	Use simple, clear language & project management tools.
Conflict in Decision-Making	Encourage structured discussions & compromise.
Difficulty in Finding the Right Talent	Network in universities, industry events, and online platforms.

**THANKS
FOR
LISTENING**