

Techno - Entrepreneurship



Course Instructor

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'THE VUCA COMPANY', 'THE VUCA LEARNER', 'VUCA IN START-UPS', 'Role of Technology Business Incubators in Economic Growth of India', 'Unleashing Innovation and Leadership for Entrepreneurial Success'

CH 3 The Individual Entrepreneur

- Understanding the Characteristics.
- Differentiating Male and Female Entrepreneurs

locus of control: An attribute indicating the sense of control that a person has over life.

need for independence: Being one's own boss – one of the strongest needs of an entrepreneur.

need for achievement: An individual's need to be recognized.

social status: The level at which an individual is viewed by society .

work history: The past work experience of an individual.

motivation : What causes people to do something.

role models : individuals influencing in entrepreneur's career choice and style.

moral support network: Individuals who give psychological support in an entrepreneur.

professional support network: Individuals who help the entrepreneur in business activities.

departure point: The activities occurring when the venture is denied.

Comparison of Male and Female Entrepreneurs

Characteristic	Male Entrepreneurs	Female Entrepreneurs
Motivation	<p>Achievement – strive to make things happen. Personal independence – self image as it relates to status through their role in the corporation is unimportant.</p> <p>Job satisfaction arising from the desire to be in control.</p>	<p>Achievement – accomplishment of a goal independence – to do it alone.</p>
Departure point	<p>Dissatisfaction with present job.</p> <p>Sideline in college, sideline to present job or outgrowth of present job.</p> <p>Discharge or layoff</p> <p>Opportunity for acquisition.</p>	<p>Job frustration.</p> <p>Interest in and recognition of opportunity in the area.</p> <p>Change in personal circumstance.</p>
Sources of funds	<p>Personal assets and savings</p> <p>Bank financing</p> <p>Investors</p> <p>Loans from friends and family</p>	<p>Personal assets and savings</p> <p>Personal loans.</p>

Characteristic	Male Entrepreneurs	Female Entrepreneurs
Occupational background	<p>Experience in line of work</p> <p>Recognized specialist or one who has gained a high level of achievement in the field</p> <p>Component in a variety of business functions</p>	<p>Experience in area of business</p> <p>Middle-management or administrative – level experience in the field</p> <p>Service –related occupational background.</p>
Personality characteristics	<p>Opinionated and persuasive</p> <p>Goal oriented</p> <p>Innovative and idealistic</p> <p>High level of self-confidence</p> <p>Enthusiastic and energetic</p> <p>Must be own boss</p>	<p>Flexible and tolerant</p> <p>Goal oriented</p> <p>Creative and realistic</p> <p>Medium level of self-confidence</p> <p>Enthusiastic and energetic</p> <p>Ability ot deal with the social and economic environment.</p>

Characteristic	Male Entrepreneurs	Female Entrepreneurs
Background	Age when starting venture 25 – 35 Father was self-employed College educated-degree in business or technical area (usually engineering) Firstborn child.	Age when starting venture 35-45 Father was self-employed College educated – degree in liberal arts Firstborn child
Support groups	Friends, professional acquaintances (lawyers, accountants) Business associates Spouse	Close friends Spouse Family Women's professional groups Trade associations
Type of business started	Manufacturing or construction	Service related – education services, consulting or public relations.

investor: An individual who creates something new.

"The authors masterfully inspire our creativity and need for discovery."
—Shaker A. Zahra, Department Chair, Robert E. Buuck Chair of
Entrepreneurship, Carlson School of Management

"...will bring insights to leaders in all areas."
—Pankaj Kumar, Chairman & Prof, HR Management, IIM Lucknow

Failure in itself is not a catastrophe, but failure to learn from failure, definitely is. It is not enough to merely train leaders in core competencies, without identifying the key factors that inhibit their use. Rather, it is resilience and adaptability that are vital in order to distinguish potential leaders from mediocre managers.

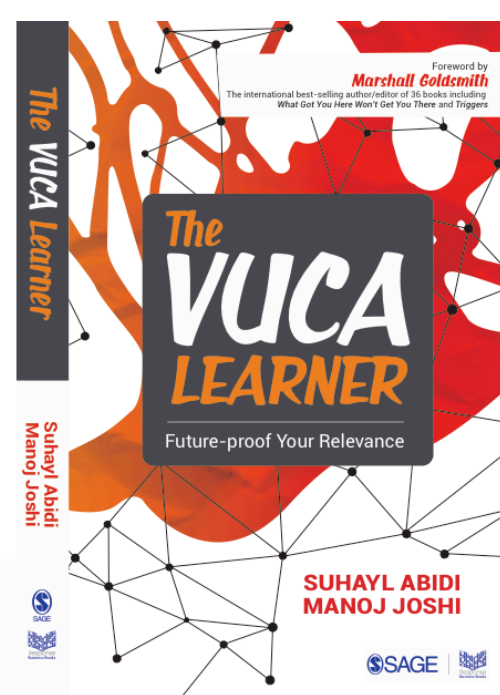
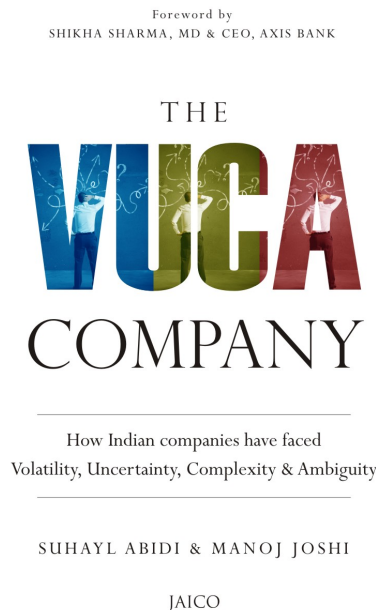
Authors Suhayl Abidi and Dr Manoj Joshi bring to readers *The VUCA Company* (Volatility, Uncertainty, Complexity and Ambiguity), the first of its kind in India, on original case studies of 12 Indian corporate failures, since the time of economic liberalization. Each study has been the result of meticulous research over the years and provides insights into behavioural and systemic aspects of failures and under-performance. Through these engaging corporate stories, *VUCA* discusses how individuals and organizations can avoid, minimize and recover from failures.

SUHAYL ABIDI is a practitioner of Organizational Learning & Knowledge Management. He has spent the last 25 years with organizations such as Penguin Publishing, The British Council, Reliance Industries, Essar and Primal Healthcare.

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