Social Entrepreneur Competencies

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Entrepreneurship

• **Entrepreneurship** – the result of a disciplined, systematic process of applying creativity and innovation to the needs and opportunities in the marketplace.

• **Entrepreneurs** connect their creative ideas with the purposeful action and structure of an enterprise.
Creativity and Innovation

- **Creativity** – the ability to develop new ideas and to discover new ways of looking at problems and opportunities; *thinking* new things

- **Innovation** – the ability to apply creative solutions to problems or opportunities to enhance or to enrich people’s lives; *doing* new things.
Failure: Part of the Creative Process!

• For every 3,000 new ideas:
  – Four make it to the development stage.
  – Two are actually launched.
  – One becomes a success in the market.

• Creativity is an important source of building a competitive advantage.
Can We *Learn* to Be Creative?

Yes!

By overcoming paradigms and by suspending conventional thinking long enough to consider new and different alternatives!
Left-Brained or Right-Brained?

Entrepreneurship requires both left-and right-brained thinking.

- **Right-brained thinking** draws on *divergent* reasoning, the ability to create a multitude of original, diverse ideas.
- **Left-brained thinking** counts on *convergent* reasoning, the ability to evaluate multiple ideas and to choose the best solution to a problem.
Barriers to Creativity

- Searching for the one “right” answer
- Focusing on “being logical”
- Avoiding ambiguity
- Fearing looking foolish
- Fearing mistakes and failure
- Believing that “I’m not creative”
The Creative Process

THE CREATIVE PROCESS

Work Begins

Fuck Off

Panic

Deadline

All The Work While Crying

Toothpaste For Dinner.com
Creative Process
1. Preparation

Get your mind ready for creative thinking.

- Adopt the attitude of a lifelong student.
- Read ... a lot ... and not just in your field of expertise.
- Clip articles of interest to you and save them.
- Take time to discuss your ideas with other people.
  - Attend Networking and contact making events
  - Study other countries and their cultures.
- Travel to new places.
- Develop your listening skills.
- Eliminate creative distractions.
Get your mind ready for creative thinking.

- Develop Solid understanding of the problem
- Study the problem and understand its basic components
- Who are you competitors? What makes you different? What are their problems? What made them successful?
3. Transformation

- Involves viewing both the similarities and the differences among the information collected.

- Two types of thinking are required:
  - *Convergent* – the ability to see the similarities and the connections among various and often diverse data and events.
  - *Divergent* – the ability to see the differences among various data and events.
CREATIVE THINKING STYLES

**DIVERGENT THINKING**
- Think around or away from the problem
- Discontinuity / break
  ‘Dig another hole’
- Spontaneous, informal, random
- Remove constraints
  Unconscious processes

**CONVERGENT THINKING**
- Think through or into the problem
- Continuity / evolution
- ‘Dig a deeper hole’
- Systematic, formal, focused
- Work within constraints
- Conscious processes
3. Transformation

- How can you transform information into purposeful ideas?
  - Grasp the "big picture" by looking for patterns that emerge.
  - Rearrange the elements of the situation.
  - Use synectics, taking two close ideas and combining them.
  - Remember that several approaches can be successful. If one fails, jump to another.
4. Incubation

- Allow your subconscious to reflect on the information collected:
  - Walk away from the situation.
  - Take the time to daydream.
  - Relax – and play – regularly.
  - Dream about the problem or opportunity.
  - Work on the problem in a different environment.
5. Illumination

- It may take place after 5 min or after 5 years ...its when you feel it down in your spinal cord ...
- All previous stages come together to formulate an innovative
6. Verification

- Validate the idea as accurate and useful.
  - Is it *really* a better solution?
  - Will it work?
  - Is there a need for it?
  - If so, what is the best application of this idea in the marketplace?
  - Does this idea fit into our core competencies?
  - How much will it cost to produce or to provide?
  - Can we sell it at a reasonable price to produce a profit?
Creative Process

- Preparation
- Investigation
- Transformation
- Incubation
- Illumination
- Verification
- Implementation
Techniques for Improving the Creative Process

• **Brainstorming**
  - The goal is to create a large *quantity* of novel and imaginative ideas.

• **Mind-mapping**
  - A graphical technique that encourages thinking on both sides of the brain, visually displays relationships among ideas, and improves the ability to see a problem from many sides.
Mind Mapping

How to Create A Mindmap

- Every node on a mindmap could be its own mindmap
- Go Deeper
- Share it
  - When you finish, share it with your Study Buddies
  - This will help you get a fresh perspective

- Let your ideas explode
- Don't focus on perfection
- Nobody's Perfect
- Tidy up later

- Use Colour
  - Group your ideas and thoughts by using colour
- Don't take sides
- Embrace both sides of your brain
- The Creative
- The Analytical

- So your Mindmaps shouldn't be either
- Your brain isn't confined to one page
- Break the 'on the page' mentality
Techniques for Improving the Creative Process

- **Force Field Analysis**
  - A useful technique for evaluating the forces that support and oppose a proposed change.
  - Three columns:
    - Center: Problem to be addressed
    - Left: Driving forces
    - Right: Restraining forces
  - Score each force (-1 to +4) and add them.
**FIGURE 2.2** Sample Force Field Analysis

**Driving Forces**
- 5 Shortage of pharmacists
- 5 Revenue potential
- 4 Enhanced reputation
- 4 Strong teaching tradition in sciences

**Issue**
Launch a pharmacy school in a traditional undergraduate liberal arts college?

**Total = 18**

**Restraining Forces**
- Cost to establish -4
- Mission consistent? -5
- Small town location -2
- Loss of focus on undergraduate program -3

**Total = -14**
Protecting Your Ideas

- **Patent** – a Certificate from the Patent and Trademark Office to the inventor of product, giving the exclusive right to make, use, or sell the invention for 20 years from the date of filing the patent application.
FIGURE 2.4 Patent Applications and Patents Issued
The Six Steps to a Patent

1. Establish the invention’s novelty
2. Document the device
3. Search existing patents
4. Study search results
5. Complete the patent application
6. File the patent application
Protecting Your Ideas

- **Trademark** – any distinctive word, symbol, design, name, logo, slogan, or trade dress a company uses to identify the origin of a product or to distinguish it from other goods on the market.

- **Service mark** – the same as a trademark except that it identifies the source of a service rather than a product.
FIGURE 2.6  Trademark Applications and Trademarks and Renewals Issued
Protecting Your Ideas

• **Copyright** – an exclusive right that protects the creators of original works of authorship such as literary, dramatic, musical, and artistic works.

• Copyrighted material is denoted by the symbol ©.
## Protecting Your Ideas

<table>
<thead>
<tr>
<th>Type of Protection</th>
<th>What It Covers</th>
</tr>
</thead>
<tbody>
<tr>
<td>Copyright</td>
<td>Works of original authorship</td>
</tr>
<tr>
<td>Trademark</td>
<td>Logos, names, phrases</td>
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<tr>
<td>Design patent</td>
<td>Look of an original product</td>
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<tr>
<td>Utility patent</td>
<td>How an original product works</td>
</tr>
<tr>
<td>Business method patent</td>
<td>A business process</td>
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</tbody>
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Conclusion

• The creative process is a tenant of the entrepreneurial experience.
• Success, and even survival itself, requires entrepreneurs to tap their creativity.
• The seven steps of the creative process transform an idea into a reality.
• Creativity results in value, and value provides a competitive advantage.
• Entrepreneurs protect their creative ideas with patents, trademarks, service marks, and copyrights to sustain a competitive edge.
Video 2.1
Thank You