Presentation by

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UNLEASHED THINKING

Need of the Hour
Drivers of Change

- Digital, connected and instantaneous world
- Demographic Dynamics
- Economic, Social and Cultural upheavals
- Setting and learning the new rules that shape the world

A rapidly changing (and challenged?) world
ENTREPRENEURSHIP AND UNLEASHED THINKING

Connecting the Dots...
Impulsoftrt

- Had no idea about entrepreneurship
- Started by making drivers for bluetooth devices
- Made bluetooth stereo headphone
- Successful exit
- Started another venture called Amagi
- Contextual advertisements on TV

Sifr buys Impulsoftrt for $15m

Sifr Technology, the $150-million US-based firm focusing on the GPS (global positioning system) domain, has acquired Bangalore-based Impulsoftrt for $15 million (close to Rs 70 crore) in a majority cash deal. Impulsoftrt is a $2-million firm with a team of 55, developing Bluetooth solutions for a range of handheld devices and was angel funded by Infosys co-founder N S Raghavan. Impulsoftrt, over the past five years, has been betting on the Bluetooth solutions, enabling customers to bring products such as digital media players (MP3 players), mobile phones and automotive audio players by delivering a variety of software, reference designs and OEM products. Sifr, on the other hand, develops and markets
Mango Technologies

- Wanted to improve the working of low cost phone
- Believed that low cost phone market is much larger than smartphone market
- TI not interested
- Using equity creatively they created their product using their contacts and raised money through services

Mango Tech sells two software products to Qualcomm

Sunil Maheshwari, the 35-year-old CEO and founder of the company, declined to specify the value of the deal, only revealing that it was a multi-million dollar one. Mango was founded in July 2006 by Maheshwari, who had previously worked in companies like Tektronix, Pixel and Quasar Innovations, and Leikh Joshi (33), who had previously worked with Motorola, Kyocera and Quasar. As part of the transaction, Qualcomm received a mobile handset user interface (UI) software and a PC-based UI customisation tool kit from Mango.

www.mangotechno.com
JustBooks

• A chain of public libraries
• Rental based on Netflix model
• Technology supported to enable easy transactions (RFID)
• Has over 700,000 books in 59 Branches in 12 cities
• Dr. Kishore’s personal epiphany
• Ob & Gyn is low in the pecking order in hospitals
• Childbirth is a joyous occasion but hospital environment is not
• Wanted to create a difference experience
Triggers of Unleashed Thinking

Entrepreneurs imagine a world that they are not part of......

1. Digital Entrepreneurship – Transforming everyday lives of people
2. Environmental entrepreneurship – The quest to save the planet
3. Social Entrepreneurship - Empowering the impoverished
4. Science and Technology entrepreneurship – Solutions to unsolvable problems
Triggers of Unleashed Thinking

Necessity as driver of entrepreneurship.....

The Start up Nation

Everyday entrepreneurs
UNDERSTANDING ENTREPRENEURSHIP

Going beyond popular wisdom
What is Entrepreneurship?

- With limited resources
- Without regard to resource currently under control

Through Innovation and Creativity

Create Something new
ENTREPRENEURIAL THINKING

Mindset and the Method
Entrepreneurship as a method

Takes into account the messiness of entrepreneurship process and provides a tool kit that the student can put to use when ever they start their venture.

The “method” helps understand, develop and practise they skills and techniques needed for productive entrepreneurship

Examples are – Effectual entrepreneurship (Sarasvathy, 2002), Lean Startup (Riese, 2011) and Customer Development (Blank, 2010)
Entrepreneurship as a method - a tool kit that the entrepreneurs can put to use when ever they start their venture.
Entrepreneurial Mindset

Contributing to a ‘World in the making’ …is our responsibility!

We ‘Co-create’ our world …with other claimants!

Our ‘Individual Actions’ matter … a lot!

We have to deal with ‘uncertainty’ … inevitably!
ENACTING ENTREPRENEURSHIP

Going Beyond the Individual
Who can be entrepreneurial?

Inspired Individuals
Enterprising communities
Agile, nimble, paranoid corporations
Forward thinking governments
Imaginative action groups and societies
EMBEDDING ENTREPRENEURSHIP

The Ecosystem Paradox
Entrepreneurial Ecosystem - Elements, Outputs and Outcomes

- **Outcomes**: Productivity, Income, Employment, Well-being
- **Outputs**: Innovative start-ups, High-growth start-ups, Entrepreneurial employee activity
- **Systemic Conditions**: Networks, Leadership, Finance, Talent, New knowledge, Support services/intermediaries
- **Framework Conditions**: Formal institutions, Culture, Physical infrastructure, Demand

Do entrepreneurs act alone?

Co-creating stakeholders – customers, suppliers, employees, investors

Individual agency - necessary but not sufficient condition

Framework Conditions and Systemic conditions

Which emerges first – the ecosystem or entrepreneurship?

Can eco-systems be replicated?
IMPACT THROUGH ENTREPRENEURSHIP

The Macro-Micro Paradox
Nations and Entrepreneurship

Why should nations care about entrepreneurship?

- Swedish Paradox
- Start-up Nation
- USA in the post 2008 financial crisis
- India post liberalization
What kind of entrepreneurship matters?

- Are large companies job creators?
- Do all entrepreneurs create jobs?
- What is the role of necessity based entrepreneurs?
- What happens to those entrepreneurs involved in failed ventures?
NURTURING ENTREPRENEURS

Where do we begin?
Entrepreneurship as part of general education
Not as an accidental learning by those who dare to try

Teach and train on the entrepreneurial method
Not about the phenomenon as mere knowledge or information

Encourage them to develop their own yardsticks of success
Rather than succumbing to inferred absolute norms
INTRAPRENEURS AND CORPORATE ENTREPRENEURSHIP

Reengineering the DNA
3 Horizons and Corporate Myopia

Horizon 1 - Defend the core businesses

Horizon 2 – Build Emerging Businesses

Horizon 3 - Create Viable Options

Source: Bhagai et al. The Alchemy of Growth
Leading the corporation...Entrepreneurially!

1. Willingness to deal with uncertainty
2. Alertness to opportunities ... as much as to threats
3. Ability to make a distinction between well intentioned failures and incompetence
4. A sense of paranoia about the current well being
5. Recognition of the porosity of organizational boundaries
Seeking Success as Intrapreneurs

1. Break down your venture into small incremental steps and stage them
   - Build networks and leverage them

2. Negotiate policies to suit the new venture’s needs
   - Act as if your own money is at stake

3. Under-commit and over-perform

4. Focus on cash flow over market share and growth

5. 

6. 

UNLEASHED THINKING

Restating the Message
Unleashed Thinking….What does it take?

1. An iron will and determination to create a world that we want us and our future generations to be in.

2. An action orientation with a focus on the doable and shaping the outcomes as they emerge.

3. An inclusive intent to co-opt other stakeholders and create more value to share.

4. An open mindset to leverage the unexpected to support the creative endeavor.