

OUTSTANDING Innopreneur



Chapters

Innovative Entrepreneur

Outstanding Thinker

Creative Achiever

Creating Innovative Value

New Product Development

High-Growth Business Development

Building and Leading a Startup Team

Creating Customers

Innovation Football

Coaching by Example



Outstanding Innopreneur

Innovative Entrepreneur

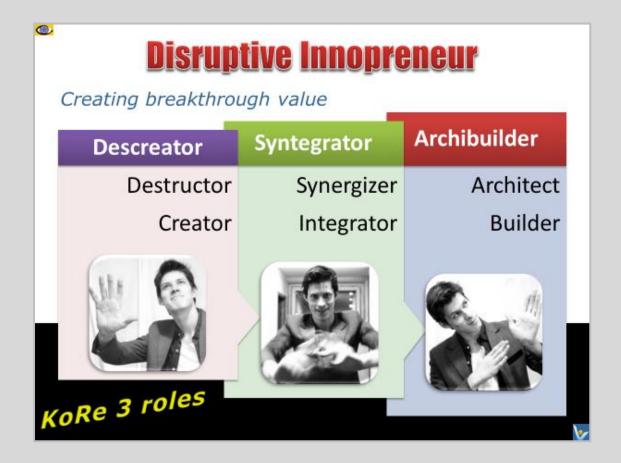
Making it big is about being a disruptive force and a game changer in your market.



If you don't CHANGE THE WORLD, why do you exist at all?



The only three things
you need to
change the World
are
VISION,
PASSION and ACTION



Disruptive Innopreneur Defined

<u>DISRUPTIVE INNOPRENEUR</u> is a proactive, creative, and innovative entrepreneur who is filled with a burning desire to <u>make a difference</u> and creates amazing radically new value and customers.

KoRe 3 Functions / Roles of a Disruptive Innopreneur

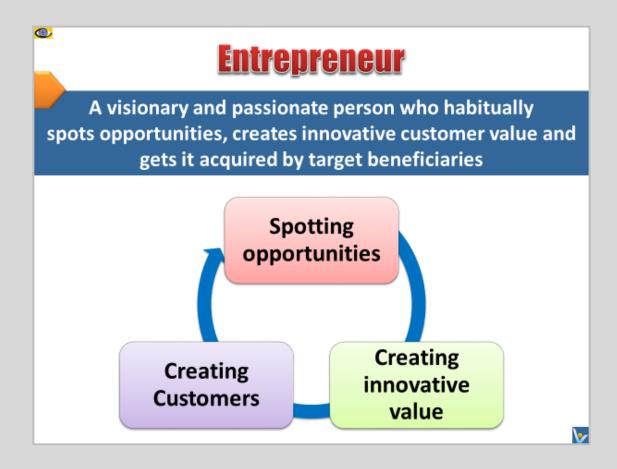
Disruption is about rejecting the way things used to be, envisioning a brighter future, trusting your intuition and taking those first risky steps towards creating radically innovative value. The ability to recognize bacwardness in a marketplace that can be exploited for financial gain is a key attribute of disruptive innopreneurs. They have an augmented entrepreneurial sensibility that strengthens their ability to identify gaps, trends and opportunities.

How can you spot and pursue opportunities that others don't see? Understand the ways of seeing as a DesCreator, Synergizer and ArchiBuilder.

DESCREATOR (destructor-cum-creator): being creatively dissatisfied at the time, destroying obsolete stereotypes and creating new ways of doing things.

SYNTEGRATOR (synergizer-cum-integrator): synergizing and integrating diverse ideas and elements to shape innovative and highly valuable outcomes.

ARCHIBUILDER (architect-cum-builder): envisioning, designing and building innovative business models from the ground up. <u>Architects</u> deal with individual components of startups and build each element builds upon the next.



Entrepreneurial Mindset

<u>Entrepreneurship</u> is first and foremost a mindset. It is the art of finding profitable solutions to problems. Every successful entrepreneur, every successful businessperson has been someone who's been able to identify a problem and come up with a solution to it before somebody else did. Venture values are different from established corporate shared values. Entrepreneurial independence demands space for action and trust, while independence in a corporation implies responsibility and control imposed from above. Entrepreneurial speed demands agility, experimentation, adaptation, and rapid response in order to be first to market.

Inspiring Vision

Your <u>vision</u> statement should be short and inspiring. It must set a challenging and stretching goal that gives employees enormous freedom in finding ways to achieve it. You have also to communicate the message that doing what you do now, only better, is not enough. If you do what you always did then you will not even get what you always got as you have to keep growing to stay where you are. You have to do something different and significantly smarter to get different and better results.

Continuous Rewriting of Leadership Rules

The most successful <u>entrepreneurial leaders</u> continuously improve their business models by engaging in a perpetual process of interactive learning. Get exposed to new challenging voices that would force you out of your comfort zone.



6+6 Engines of an Entrepreneur

Growth, Achievement Spirituality

- To follow a passion
- To pursue a vision
- To create and innovate
- To seize opportunities
- To find excitement
- To create wealth

- To pursue a mission
- To create new value
- To help people
- To improve the World
- To facilitate growth
- To spread spiritually



ENTREPRENEURIAL DRIVERS

Growth, Achievement

- To follow a great noble passion, to do what one loves to do to make other people happier.
- To <u>pursue</u> an inspiring entrepreneurial vision and a <u>big dream</u>.
- To lead the market, to create, innovate, nurture and develop new great solutions, amazing products, services, and technologies.
- To <u>search for opportunities</u> constantly, to seize discovered opportunities and build something of global significance.
- To find adventure and excitement; to learn, research, analyze.
- To create wealth for stakeholders and earn gratitude and recognition from those who matter.

Humanity, Spirituality

- To pursue an inspiring life's mission.
- To create new and greater value for others.
- To help people solve their problems, find excitement, have fun.
- To help make the world a better place; to facilitate harmony.
- To be humanitarian and facilitate growth and economic development.
- To pursue spiritual studies, to spread and illuminate spiritually.



Keys to Entrepreneurial Success

Successful entrepreneurs are visionary and passionate value creators and difference makers. The key to entrepreneurial success is finding the right fit between entrepreneurial capabilities, <u>customer needs</u> and the needs of teammates and investors.

Successful entrepreneurs make much more money than average ones because they found a way to tap into a need in the market. They identify their market, both pressing and hidden needs of their core customers and serve them best.

Entrepreneurs look for opportunities, notice what could be better and do something about it – passionately! Many successful businesses started this way. When people were unhappy or unawakened, entrepreneurs built wealth by challenging assumptions, <u>breaking rules</u> to improve the world and making a lot of people happier in the process.

Successful entrepreneurs have consistent policies and a written business plan that defines shortand long-term requirements for growth. They also define <u>guiding principles</u> that provides a framework for strategic decisions.

Practice as a Key to Success

<u>Practice</u> is the most important principles of entrepreneurial success. You can't analyze whether something is successful or not until you practice it. Develop a new entrepreneurial habit by practicing it daily for at least three weeks to make it nearly automatic and easy to maintain.

Great Innovator 8 Guiding Principles

- Love your customers, strive to make their life happier
- Be different and make a difference!
- 3 Evaluate ideas quickly and start experimenting with them
- 4 Create a guiding structure before embracing improvisation
- Problems are opportunities, failures are steps to success
- 6 Everything can be improved search for opportunities
- 7 Customer feedback is the main vehicle to success
- Team success is more important than personal success

Love What You Do and Love Your Customers

Dream big dreams, commit to you true passion, and you will learn to fly! If you love what you do, there are no difficult tasks, only interesting ones. Love your customers. Love breeds Love. If you love your customers, they will love you back.

Be Different and Make a Difference!

The secret of <u>winning</u> in <u>life</u> and <u>business</u> lies in seeing things differently. It was by taking a different view of a traditional business that major innovations were achieved. To find a better creative solution to the current practice, force yourself to reframe the problem, to break down its components and assemble them in a different way.

Evaluate Ideas Quickly and Start Experiments

The ability to evaluate innovative ideas and make strategic decisions quickly is a vital habit of a successful entrepreneur. Rapid experimentation helps to move forward innovative projects in which the vision of where to go or the process of getting there is blurry. <u>Beta testing</u> and market learning is the key to your remarkable success. <u>Feedback</u> is the answer to dominating a market.

Create a Guiding Structure Before Embracing Improvisation

Experimentation and <u>improvisation</u> without a <u>guiding structure</u> is too chaotic to be greatly successful. Structure-building documents such as business plans and roadmaps provide an innovator with a frame of reference and strategic alignment.



Market Leadership Strategy

Successful proactive businesses not only anticipate future trends but also create the future. They create new customer needs and develop solutions that allow them to meet future demand rapidly and effectively. They anticipate opportunities that are likely to emerge in the future – or create them – and focus their innovation program accordingly.

The companies employing a proactive innovation strategy are trend setters. They are at the fore in their respective industries. They create radically new value and are the first to identify and pursue spin-off high-value opportunities. They take risk and treat failures as stepping stones to success. They are focused on the future they want to create, yet flexible in forging the path leading them there.

Two Parts of a Disruptive Innovation Process

- 1. Create radically innovative value consumers have yet to realize they want;
- 2. Create and shape demand for it.

Coaching by Example: INNOMPIC GAMES

<u>Innompic Games</u> are all-inclusive intellectual Olympics for innovators. They were developed to help all people around the World to unlock their capabilities for innovation and create a brighter future for themselves and others. It took a while however to help people understand that annual Innompic Games is what they deeply need and assemble the critical mass of strategic global partners to conduct the <u>1st Innompic Games</u> in 2017.



Breakthrough Innovation

Breakthrough innovations solve challenging problems innovatively and/or create significant improvements in customer value compared with existing products. Such innovations are often the result of research and development labs (R&D). Breakthrough innovations create large technological advances and can catapult a company, product or service <u>well ahead of competitors</u>.

Disruptive Innovation

A disruptive innovation is a proactive innovation that brings to a market a very different <u>value proposition</u> than had been available previously, creates a new market and value network and eventually disrupts an existing market and value network, displacing established leaders. A disruptive innovation serves a market segment that did not exist before. Consequently, it usually entails a change in a business model and creation of a separate brand. It initially provides inferior financial performance, but may ultimately result in huge capitalization growth.

Game-changing Innovation

Game-changing innovation transforms markets, the society and the nature of competition. Game changers develop innovations and introduce new product categories that have a radical impact on how people perceive the world, think and behave. Such innovations enthuse visionaries and opportunity seekers. Game changing innovations require creation of radically new business models and can ensure long-term success for a business.



| Core Advantage | Radical innovation |
|--------------------|--------------------------------|
| Key funding source | Venture capital |
| Time to market | Need to be first to market |
| Results | Quite unpredictable |
| Management style | Driven by imagination; chaotic |
| Change management | Big turns at high speed |

Venture Management vs. Managing a Lifestyle Business

<u>Startup venture</u> is built around opportunities, a customer-driven idea or a new technology, not around a competence-driven idea.

Building a high-growth startup is about entering emerging market that has yet to be recognized and exploited, not about serving established customers.

<u>Fuzzy front end</u> make results quite unpredictable.

For startups, speed is above all; must be first to market, sacrifice speed for thoroughness.

Success is measured by market capitalization, not by earning.

Market research is based on experiments, adaptation, and rapid response, not on analysis, review, and methodical consideration of facts.

<u>Management</u> is dedicated to identifying and adapting to unmet, unserved customer needs, not to delivering an operating plan. Management is driven by imagination and faith, readiness to adapt rapidly and change, not by thorough planning and plan implementation.

<u>Core competencies</u> are defined by the ability to move quickly from idea to product to market, not by the ability to perform. core manager's functions.

<u>Change management</u> may involve turning 180 degrees at top speed, and resuming cruising speed. It's not based of formal procedures.

Decisions are made in an entrepreneurial fashion, not through formal procedures.

Financial focus is on cash flow, not on profits.

Outstanding Innopreneur

Outstanding Thinker

There are no non-genius people, there are dormant genii. If your genius is a sleeping beauty, kiss her!



If you stop LEARNING, you stop creating history and become history.



Your inner genius starts
whispering
when you do your creative
work passionately
or play with the objects
you love.



Creative Dissatisfaction. Develop and sustain a creative dissatisfaction and growth mindset to boost your motivation, inspiration, entrepreneurial creativity and achievement. Always look for opportunities to create breakthroughs and stretch yourself.

Positive Attitude. Attitudes drive behavior. It is <u>attitude</u> that determines how fast you achieve your goal or how well you acquire a skills or knowledge.

Flexible Strategizing. You'll be amazingly successful when you have a daring yet flexible strategic plan to follow and act on it enthusiastically, yet wisely. Play simulation games, such as INNOBALL, with your strategic ideas. Take entrepreneurial action and ask learning SWOT questions, reassess your past decisions and develop entrepreneurial strategies for the next step towards your inspiring vision.

Committed Action. Winners take action; losers fake action. Your greatest and happiest action are those that you take with best intentions at heart without worrying about the rewards.

Open-minded Learning. Free you mind from fixed ideas. Keep your eyes and <u>mind open</u> at all times and enjoy <u>making discoveries</u>. If you fail, it's a learning opportunity. If you succeed, it's a learning opportunity. If you stop learning, you stop creating history and become history.

Continuous improvement. Everything can and should be improved – <u>keep looking for</u> opportunities always and everywhere!