

Personal Initiative

OUTLINE

Personal initiative for entrepreneurs

Setting goals, dealing with feedback and setbacks

Pivoting

Team dynamics and time management

Are you an entrepreneur? (qualities of an entrepreneur)

- | | | | | | |
|---|---|---|---|---|----------|
| a) Passion | 1 | 2 | 3 | 4 | 5 |
| b) Good at facing uncertainties | 1 | 2 | 3 | 4 | 5 |
| c) Agility and focus on the bigger picture | 1 | 2 | 3 | 4 | 5 |
| d) Patience for the long haul | 1 | 2 | 3 | 4 | 5 |
| e) Ability to work in a team | 1 | 2 | 3 | 4 | 5 |

Decision-making with incomplete data!

All About You

10 THINGS THAT REQUIRE ZERO TALENT

@MINDSETOFGREATNESS

BEING ON TIME

WORK ETHIC

EFFORT

BODY LANGUAGE

ENERGY

ATTITUDE

PASSION

BEING COACHABLE

DOING EXTRA

BEING PREPARED

Setting Goals

Difference between being busy and being productive!

Learning from Customer/Investor Rejections

(Ref: Larry Kim, CEO at MobileMonkey

<https://medium.com/marketing-and-entrepreneurship/i-got-100-rejections-a7b59833b4b2>)

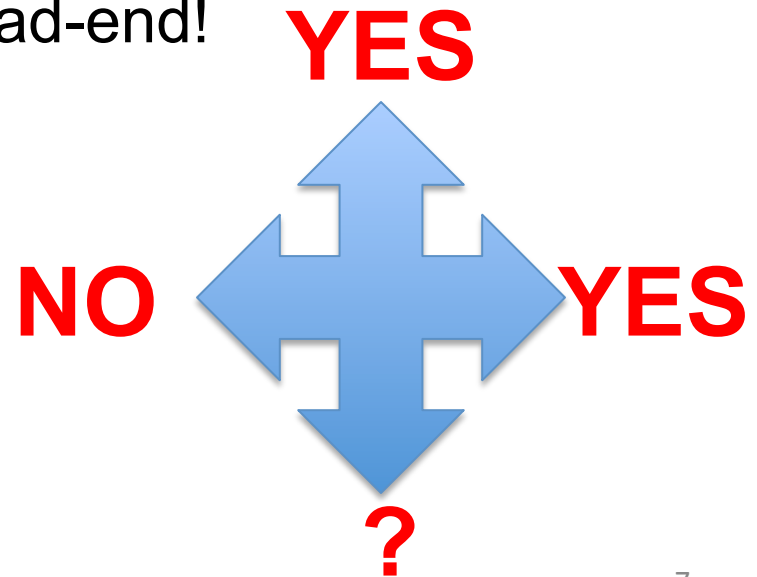
1. Read your rejections.
2. Put your money where your mouth is. “no means “not yet”
3. Rejections drive change – different customer segment, technology or pricing model.
4. Keep and follow up on your rejections. VCs like when you value their feedback. Show you’re a professional they can work with. I asked to show them my progress with their feedback. Almost all took the meeting – and were amazed.

Acting on Rejections

Save rejections. Value input. Act on advice.

Rejection isn't the end. It's the beginning.

A “No” is only directional – not a dead-end!



Pivoting

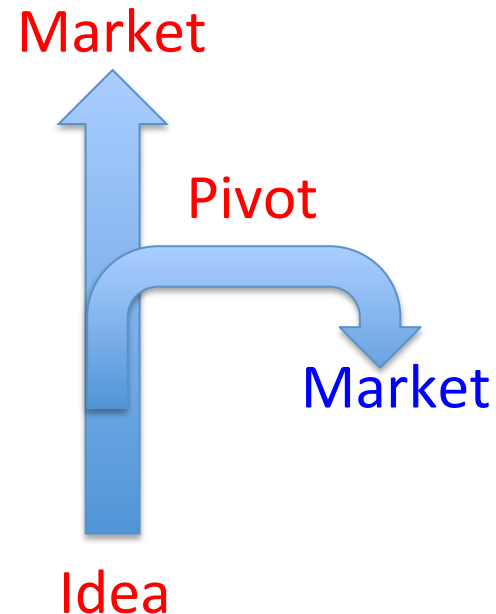
Re-imagining your business idea/business model

Shift in business strategy

Change in customer base

Change in technology

Change in service



Investors care a lot about the team's ability to pivot

Video?

1. Dealing with rejections
2. Pitching

Team Dynamics

Complementary skills for the project

Wanting to make it work

Shared values and ethics

Fair distribution of work

Dealing with conflicts and disagreements



Team member Roles

Consensus building

Taking notes

Time Keeping

Knowledge integration and information sharing

Communication – internal and external

Setting goals for this week

~ 12-slide Business Pitch by Thursday night 11:59 p.m.?

Determine:

Slides required

Information required

Resources required

Efforts required

Team Resources mapping

NO INFINITE TIME!

Defining work for the final project for each team member

	Task 1	Task 2	Task 3	Task 4	Task 5
Team Member 1	xx				
Team Member 2					
Team Member 3	xx				
Team Member 4					
Team Member 5					