



Entrepreneurship Lecture 1 The Entrepreneurial Mindset

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Entrepreneurship

- A. Value.
- B. Innovation.
- C. Leadership.
- D. “Change maker”.





ENTREPRENEURS

People who can see the problem
as the opportunities



ENTREPRENEURS VS BUSINESS PEOPLE

“Interchangeably definitions”

Entrepreneurs

- A. Disruption; Innovation.
- B. Profitability.
- C. Strategic thinking.
- D. Growth.

Business People

- Operates personally
- Stability
- *Managers*

The Attitudes of Entrepreneur

1. Initiative.
2. Creative.
3. Problem solving.
4. Perseverance.

Entrepreneurship Mindset

- It is beyond ordinary business.
- It is beyond 'risk taker'; measure the risk.
- It is a combination of the profit goal and not-for-profit oriented business.

FIXED Mindset

- Unbeliever of improvement and development.
- Keeping the comfort, avoid challenges.
- Disgrace of failures on the journey.

GROWTH Mindset

- Keep doing iteration and improvement.
- Thinking out of the box.
- Learnable, adaptable, and dynamic.

The Entrepreneurship Jargon

“Money – Profit oriented”

“Luck”

“Disorganized”

“Risk Takers”

The Evolution of Entrepreneurship

(Kuratko, 2017)

RICHARD CANTILON

entreprenre: To undertake

ADAM SMITH

Intermediaries of factors
production

JEAN BAPTISTE SAY

Meet the market demands

JOSEPH SCHUMPETER

Entrepreneur spirit

ROBERT C. RONSTADT

Dynamic process

The Evolution of Entrepreneurship

“Free Enterprise”

“Pioneership”

“Creative Solutions”

“Problems → Opportunities”

The Entrepreneurial Revolution

Based on Kuratko, 2017, we already experienced an

Entrepreneurial Revolution:

(Industrial Revolution 1.0 to 5.0)

The Essence of Entrepreneurship

“Mission Driven”

“Impact”

“Legacy”

21st Century Trends in Entrepreneurship Research

Based on Kuratko, 2017, the current topic research mainly about:

1. Venture Financing.
2. Corporate Entrepreneurship.
3. Social Entrepreneurship.
4. Entrepreneurial Cognition.

Entrepreneurial Leadership

“Empowerment”

“Transformative”

toward society, organizational, and personal stage.

The Entrepreneurship Challenges

1. Politics and Legal.
2. Cultural Complexities.
3. Infrastructure.
4. Entrepreneurs' Background.

The Entrepreneurial Stress

1. Limited resources.
2. The burden of multiple roles.
3. Limited time.
4. Market complexities.
5. “Burnout”

Entrepreneurial Motivation

According to Kuratko, 2017, it is fundamental and important in balancing the expectation and the outcome that the entrepreneurs' desire.

Psychology factor holds essential part to maintain this matter.

Reference

Kuratko, D., 2017. Entrepreneurship: Theory, Process, Practice. 10th ed. Canada: Cengage Learning.



thank you

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