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# Creating & Leading New Ventures in Engineering and Science-based Industries

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ChemE 196/296 – Class # 11  
The Anatomy of the Entrepreneur  
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# The course has three main themes

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## **CREATING A BUSINESS**

- I. Introduction & Business Fundamentals
- II. Opportunity Identification and Viability
  - Market Analysis & Competition
  - Needs, Solutions & Customers
  - Prototyping & Technical Diligence
  - Non-market Forces
- III. Creating and Growing a New Venture
  - Staging/Sales & Marketing
  - Financing
  - Partnerships

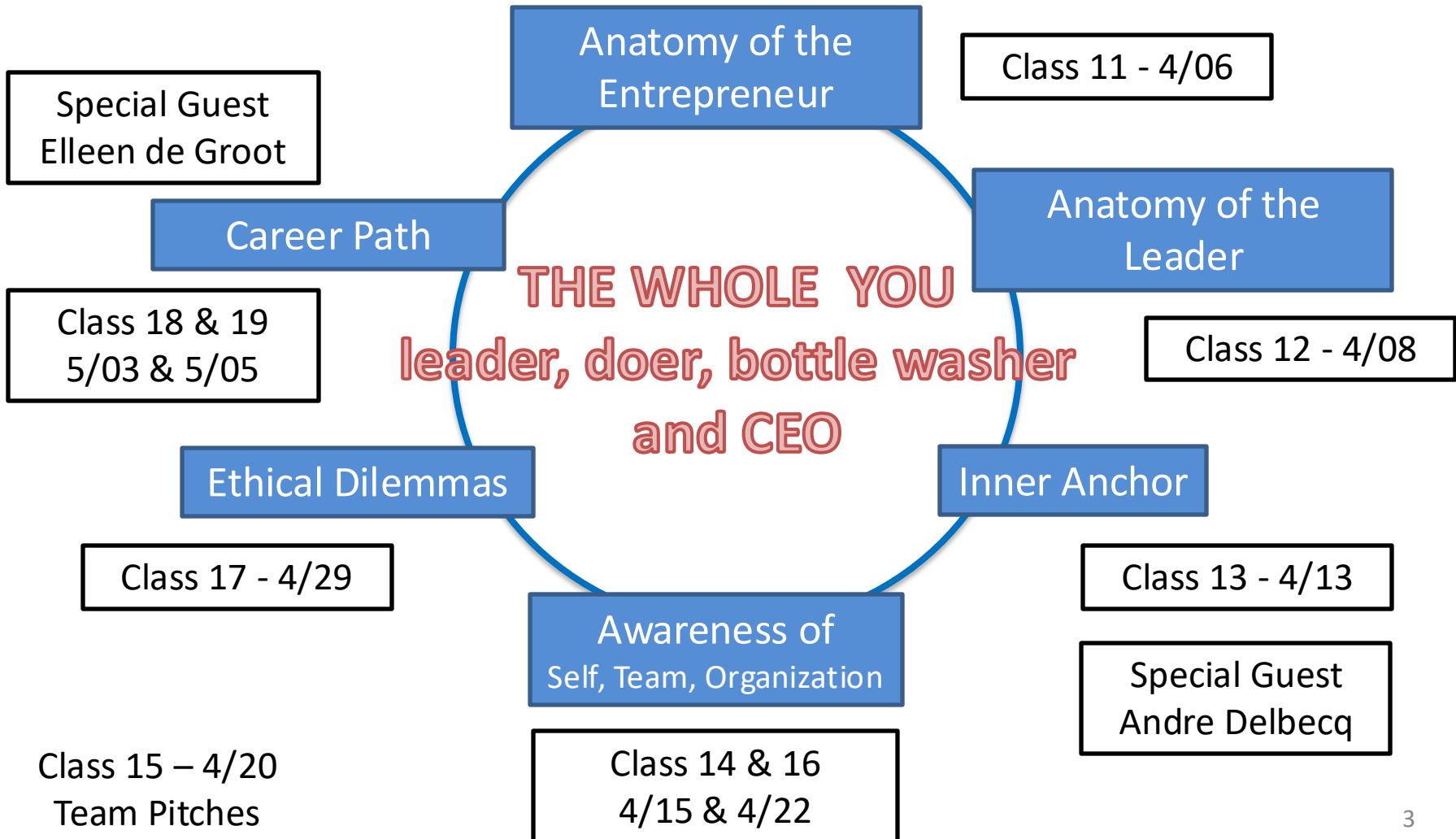
## **BECOMING LEADERS**

- IV. Leadership
  - The Anatomy of the Entrepreneur
  - Leadership Essentials
  - Managing Uncertainty
  - Meaning of Failure and Paradox of Success
  - Awareness of Self and our Environment
  - Inner Anchor: Spirituality/Meditation
  - Teams and Organization Dynamics
  - Life Balance – Meaning & Purpose
  - Facing Ethical Dilemmas

## **YOUR CAREER**

- V. Career Decisions

# Our FOCUS will be **YOU**



# Learning objectives for today's class

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Enter the world of the whole entrepreneur:

- Gain insight into the internal, external, and core characteristics of an entrepreneur
- Reflect on whether you can see yourself in “them shoes”

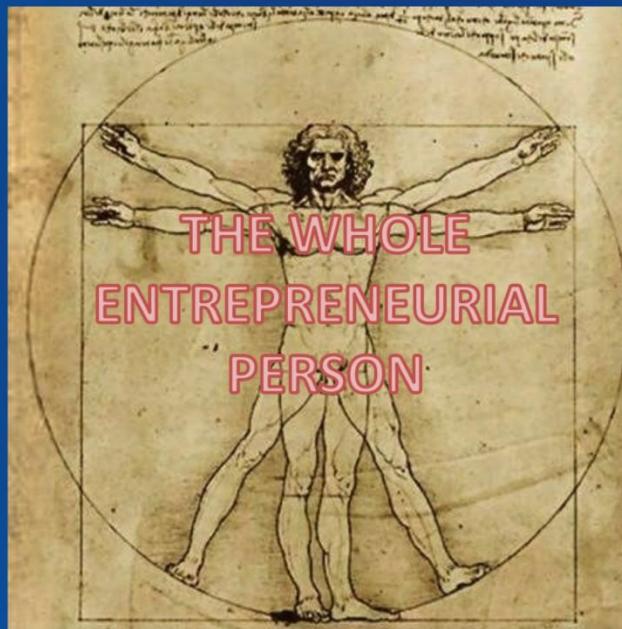
# Readings for today's class

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- *Letters to a Young Entrepreneur*
  - Chapter 1: The Whole Entrepreneur
  - Chapter 2: Inner Qualities of the Entrepreneur
  - Chapter 3: External Qualities of the Entrepreneur

# THE ANATOMY OF THE ENTREPRENEUR

CHARACTERISTICS



*Leonardo da Vinci: La proporzioni del corpo umano secondo Vitruvio*

COMMITMENT  
CAPACITY

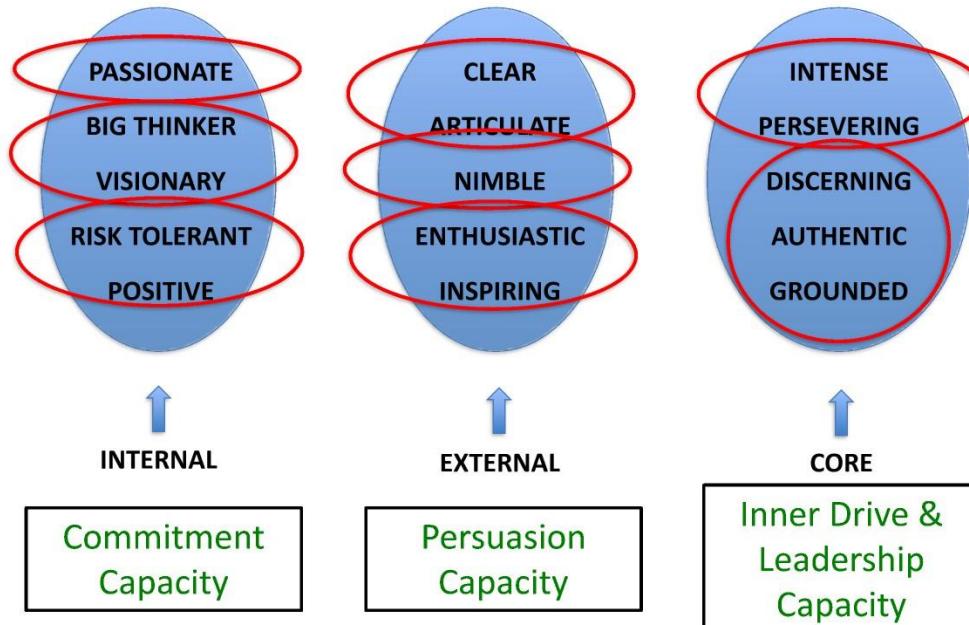
PERSUASION  
CAPACITY

INNER  
DRIVE

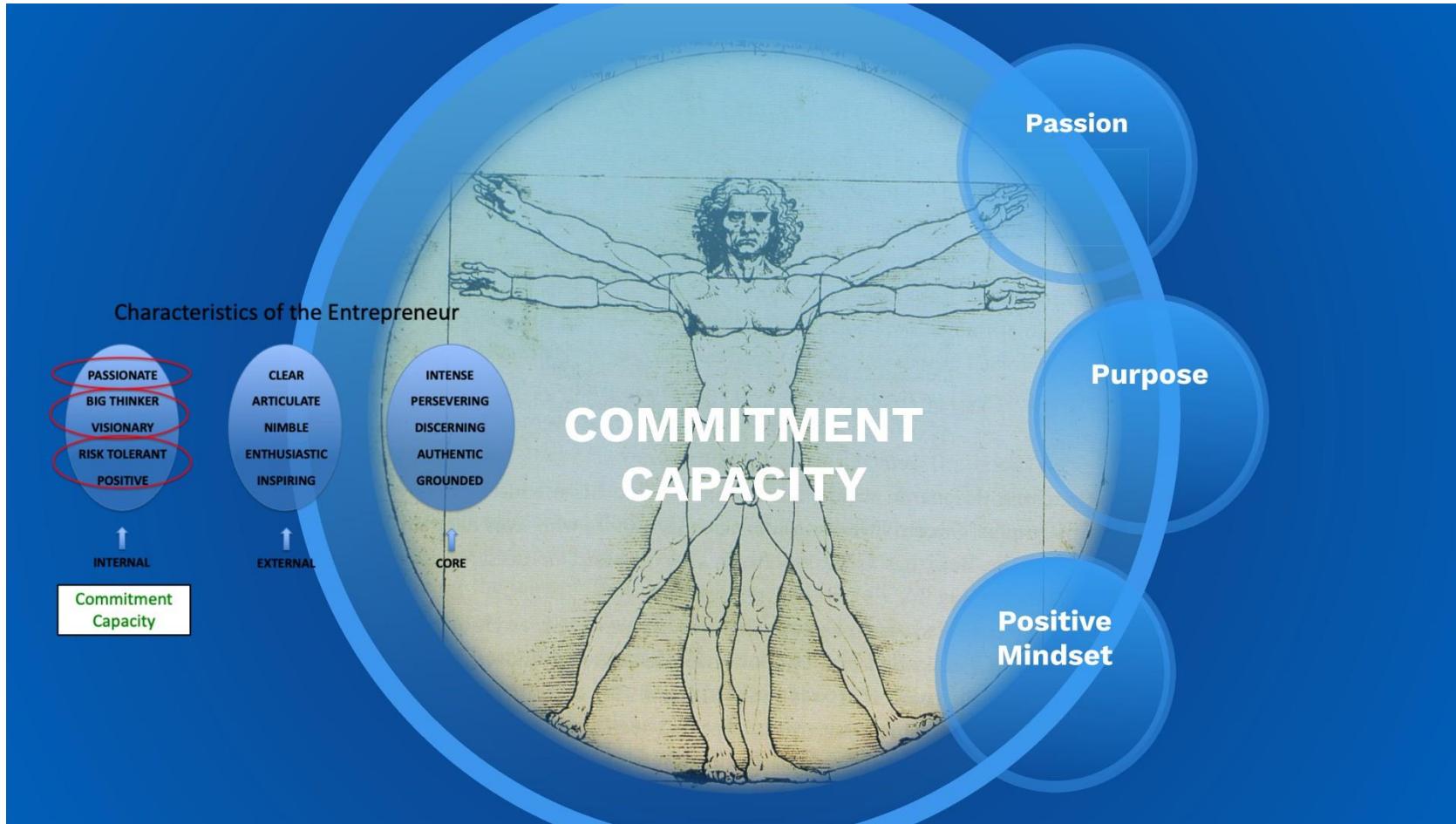
Inception

Launch

## Characteristics of the Entrepreneur



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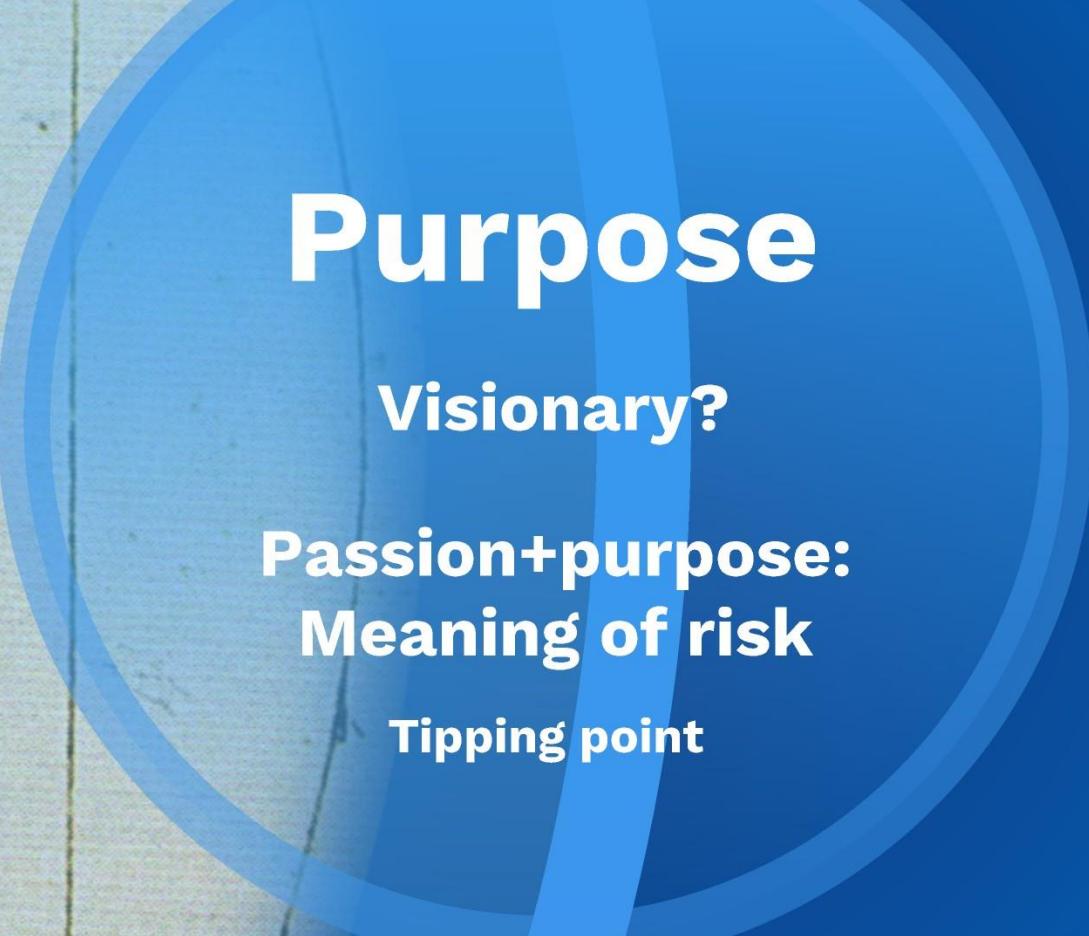


# Passion

The inner Fire is essential 🔥

Why?

Tipping Point



# **Purpose**

**Visionary?**

**Passion+purpose:  
Meaning of risk**

**Tipping point**

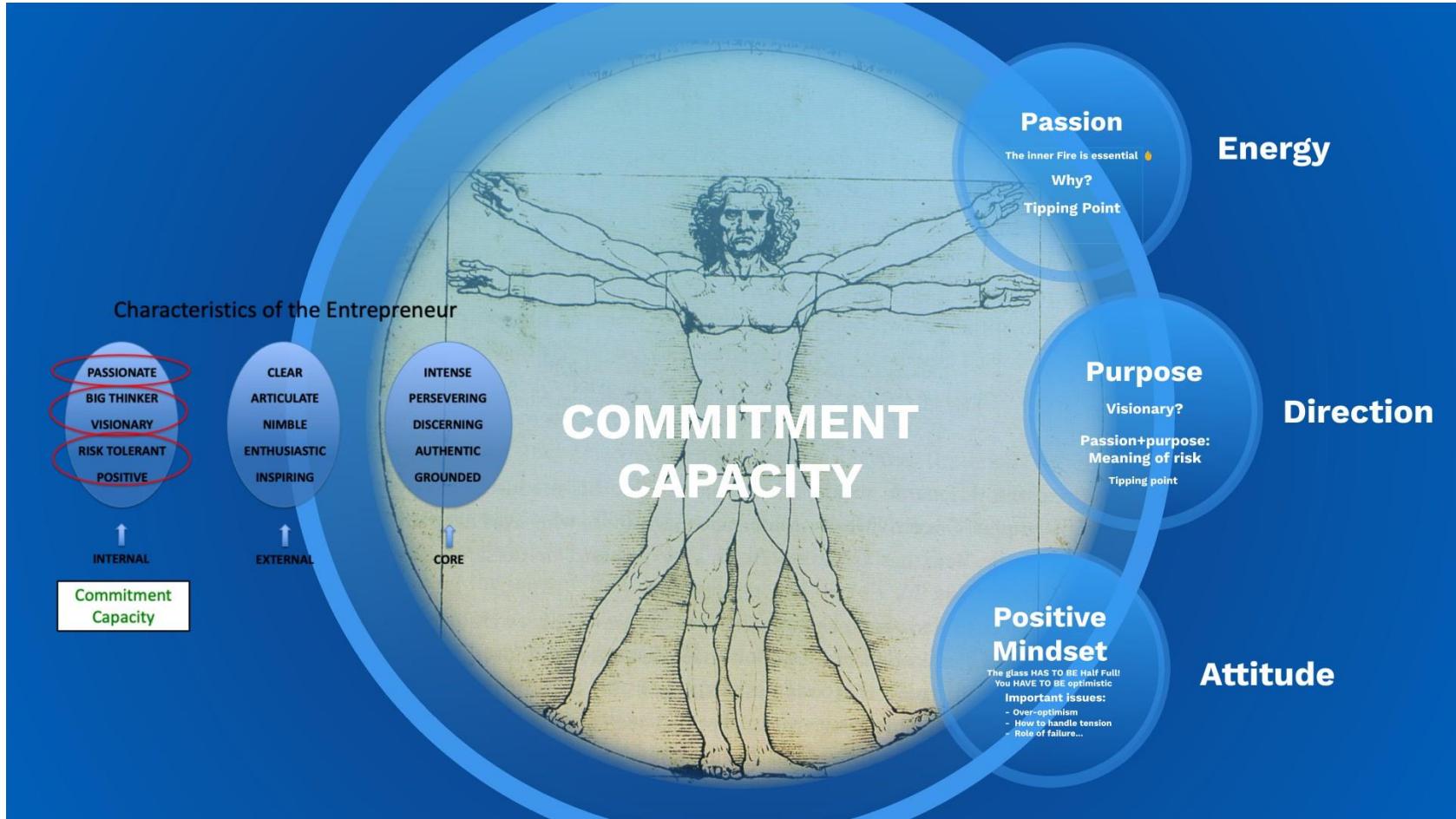


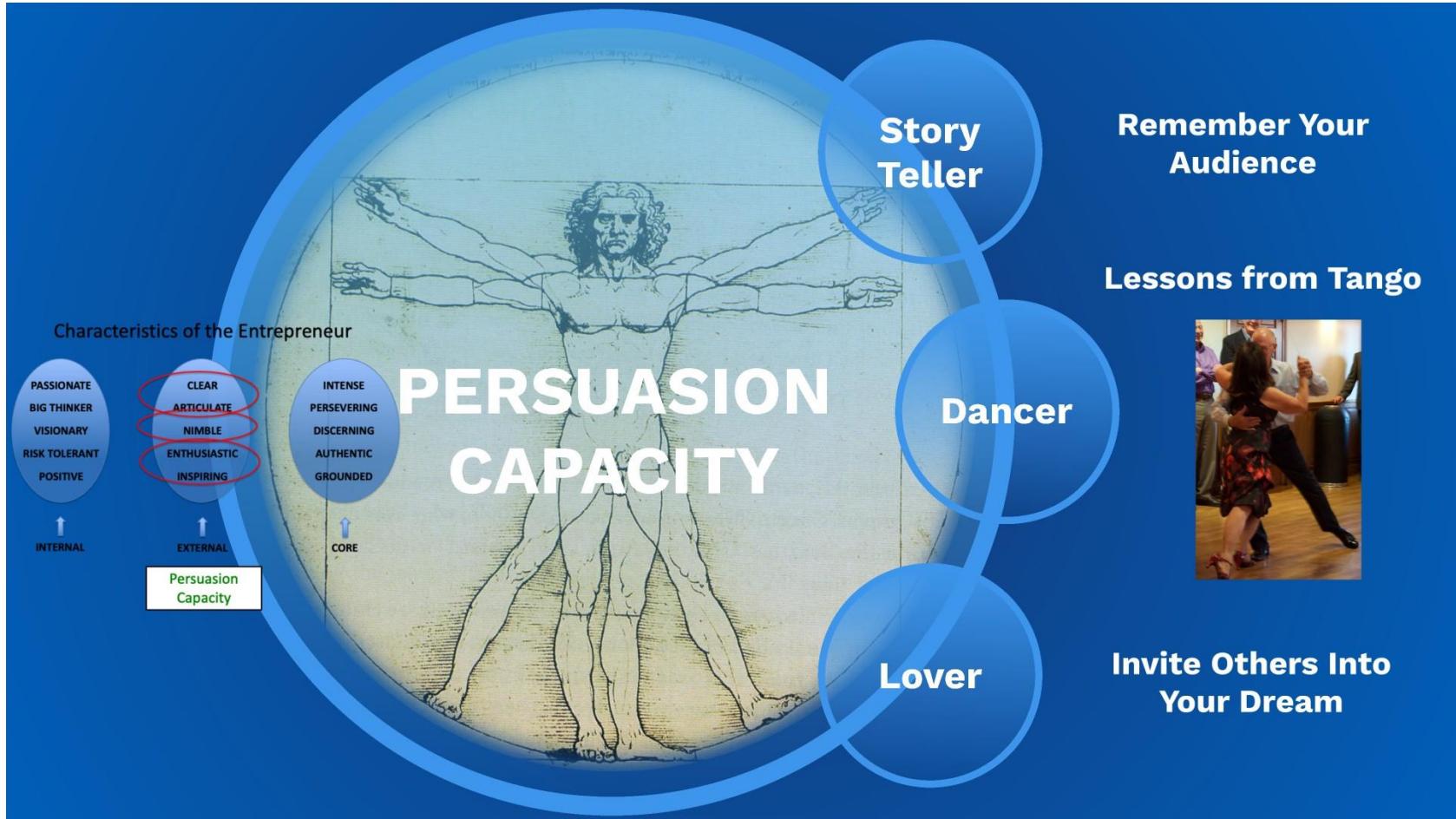
# Positive Mindset

**The glass HAS TO BE Half Full!  
You HAVE TO BE optimistic**

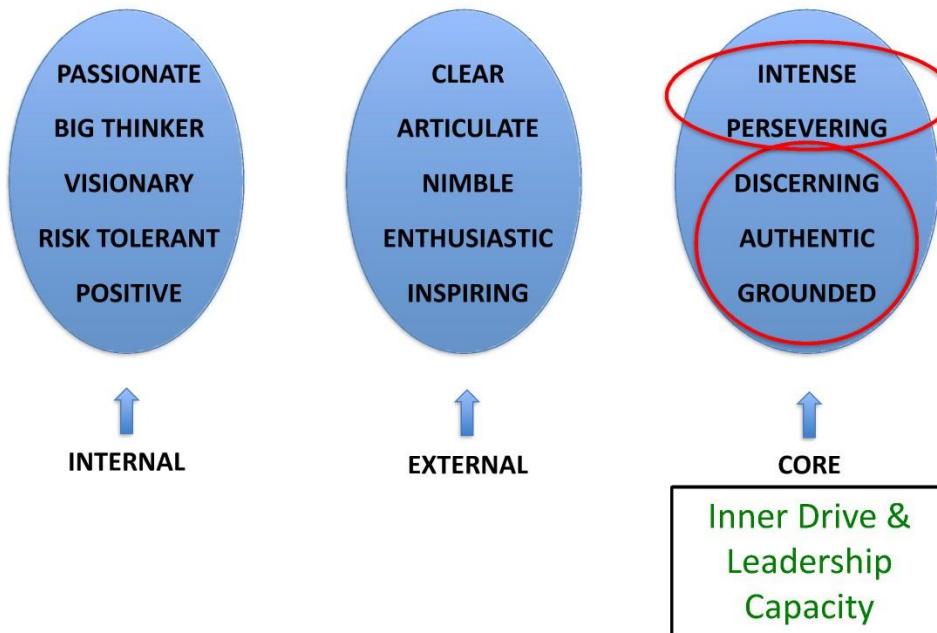
## **Important issues:**

- Over-optimism**
- How to handle tension**
- Role of failure...**





## Characteristics of the Entrepreneur



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## KEY: EMOTIONAL ENGAGEMENT

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- The **emotional engagement** with an idea is so intense that, when we reach the **TIPPING POINT**
  - The dream takes over life
  - And the emotional engagement is **TOTAL AND ALL CONSUMING**

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You know you have reached **tipping point**,  
when...

- You can not IMAGINE life  
without full immersion into your mission
- And, once you do take the plunge...

**There is no problem related to this mission  
that is NOT your problem!**

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## 110% Emotional Engagement -- The Positive

- Your passion feeds your energy
- Your enthusiasm is contagious
- Obstacles become challenges, not road blocks
- You can attract the best



YOU “FEEL” UNSTOPPABLE

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## 110% Emotional Engagement-- the negative

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- Your passion feeds your energy 
- An overriding need to be involved
- A sense of possessiveness
- A strong need for CONTROL

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## Consequences of **CONTROL**

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- Limits your horizon (constrains your FRAME)
- Blocks your ability to see options
- Limits your preparedness for the unexpected
- Pushes you to act prematurely
- Overall: bad for leadership...



DELEGATION MAY SUFFER

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# THE ANATOMY OF THE LEADER

