



# UNIVERSITI PUTRA MALAYSIA

AGRICULTURE • INNOVATION • LIFE

## MODULE 1: ENTREPRENEURIAL MINDSET

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# ENTREPRENEURIAL MINDSET



(Source: Financial Times Lexicon)

# ENTREPRENEURIAL MINDSET

- Refers to a specific state of mind which orientates human conduct towards entrepreneurial activities & outcomes. Individuals with entrepreneurial mindsets are often drawn to opportunities, innovation & new value creation.

# 12 SIGNS YOU HAVE AN EM:

(Source: Marcia Layton Turner)

1. You take action
2. You're scared
3. You're resourceful
4. You're obsessed over cash flow
5. You don't ask for permission
6. You're fearless



7. You overcome change
8. You love a challenge
9. You consider yourself an outsider
10. You recover quickly
11. You listen
12. You focus on matters







# THE MOST COMMON IDEA STOPPERS

- “Naah”
- “Can’t (said with a shake of the head & an air of finality”
- “That’s the dumbest thing I’ve ever heard”
- “Yeah, but if you did that...” (poses an extreme or unlikely disaster case”
- “We’ve already tried that-years ago”

# PITCHING THE IDEA

- Champion presenter
- Audience





HOOK

N

Need

A

Approach

B

Benefit

C

Competitor

END



# INNOVATION PLAN OPENING & NEED

- Opening: Hook, very short summary of the company's purpose & the art
- Need:
  - Important customer of market need ("pain" killers, not vitamins).
  - Overall market ecosystem (size, players, disruptions).
  - Specific market segment & initial positioning (first customer; significant growth)



# INNOVATION PLAN APPROACH "GOLDEN NUGGETS"

1. Addresses an important customer need.
  - solves a real problem
2. Performs significantly better than the competition
  - offers something unique & inability
  - differentiated from the competition



### 3. You can own & protect a barrier to entry

- own
- protect
- risks

### 4. Benefits per costs

- customer benefits per costs (customer value)
- investor benefits, industry, severe growth, return of investment & equity
- staff, partner & other stakeholder benefits



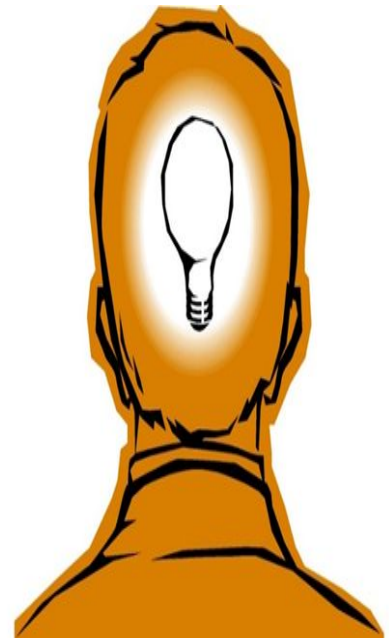
## 5. Competition or Alternative

- competition now & in the future by
- barriers to entry: business model

## 6. Close – summary

# EXERCISE

- Think of current or coming mini project innovation: related to your business
- Describe your idea
- Who you're presenting to?





# Activity in group

## Pitching to Potential Customer & Investor



# METHOD



# FEEDBACK PROCESS

- What did you like and why?
- what was most valuable?

Blue Hat



- Where is the value unclear?
- What is missing?

Red Hat



- What value does this bring?
- What alternative are there?

White Hat



- User perspective
- What is missing?
- What changes would make this more compelling?

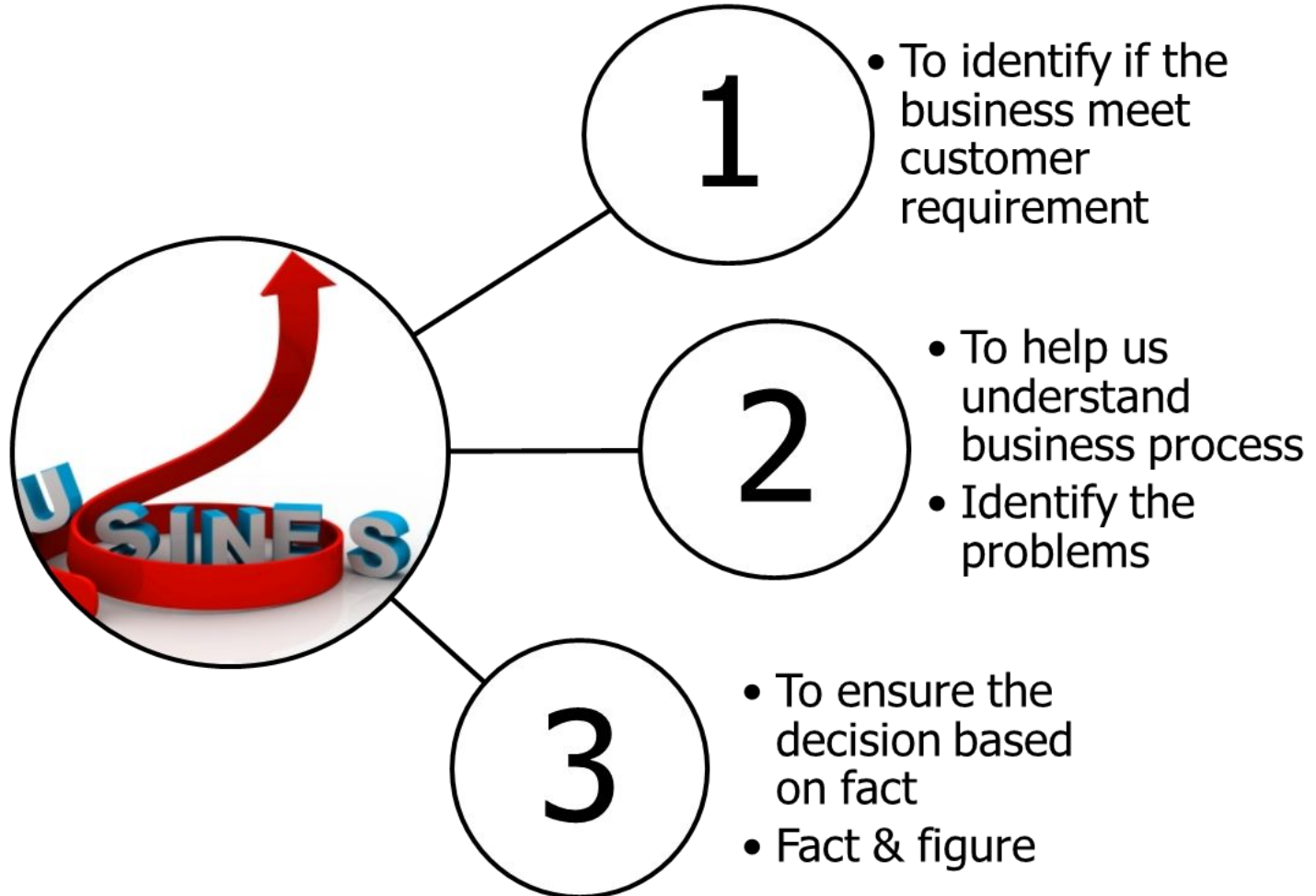
Eyes of the audience



# TOOLS FOR PROCESS IMPROVEMENT

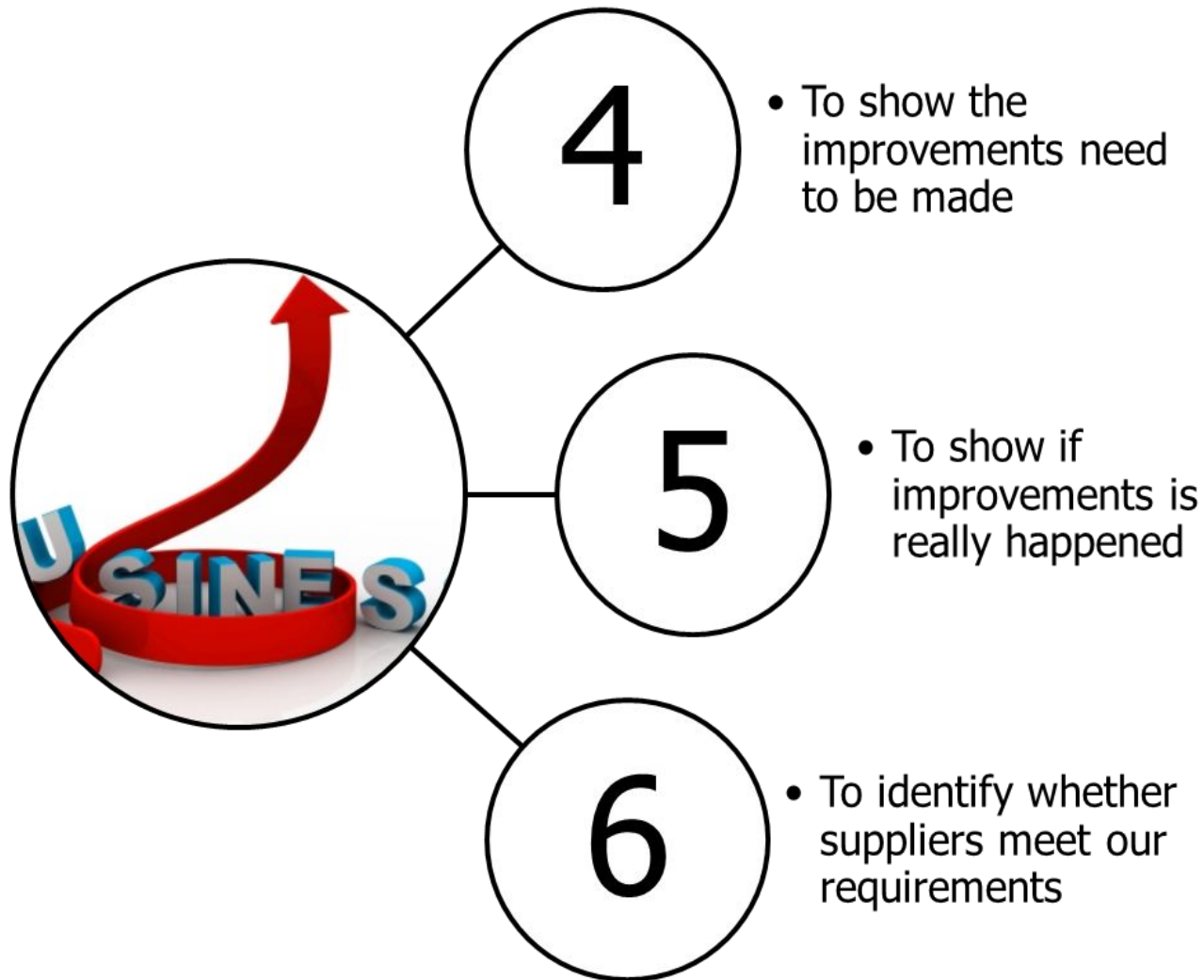


# BENEFIT





# BENEFIT





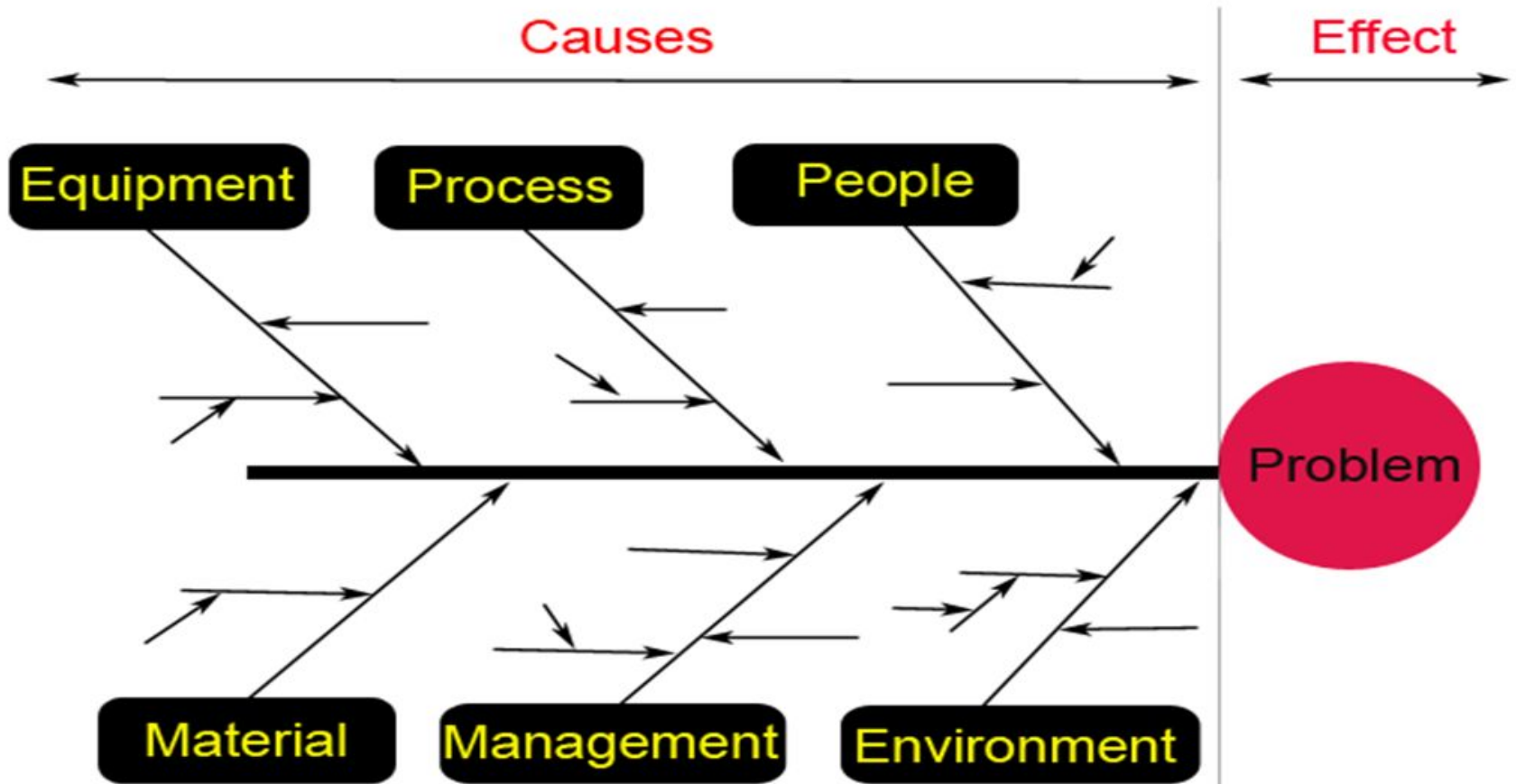
**Fishbone**

**Statistical Diagram**

# FISHBONE DIAGRAM

- Called **Ishikawa** diagrams or cause-and-effect diagrams.
- Show the causes of a certain event.
- Common uses of the Ishikawa diagram are product design and quality defect prevention - to identify potential factors causing an overall effect.
- Each cause or reason for imperfection is a source of variation.
- Causes are usually grouped into major categories to identify these sources of variation

# FISHBONE DIAGRAM



QualityGurus.com

# Method

Process of doing project neglected

# Environment

Lack of storage space for projects

Unable to leave projects in school

Incompatible time schedules

Unable to meet team members

One Social Studies project per

Too many projects

Lack of coordination among departments

Projects for every subject

No proper monitoring in doing projects

Assessment rubric not made explicit

Projects focus only on final product

Unclear of project expectations

Inconsistency in assessment of projects

Assessment criteria too general

Pupils are unable to handle and complete project work

Social Studies not a core subject

Poor attitude towards project work

Low priority attached to project work

Poor time management

Late in handing up

No proper planning

Poor teamwork

Do project for children

Parents

Unaware of rationale

Discourage children

Assign a lot of homework

Written work considered more important

Lack of access to resource materials

Unable to obtain resources

Poor research skills

Teachers

Written assessments given

Insufficient time allocated to project work

Deadline too close to exams

Do not give priority to project work

# Man

# Material

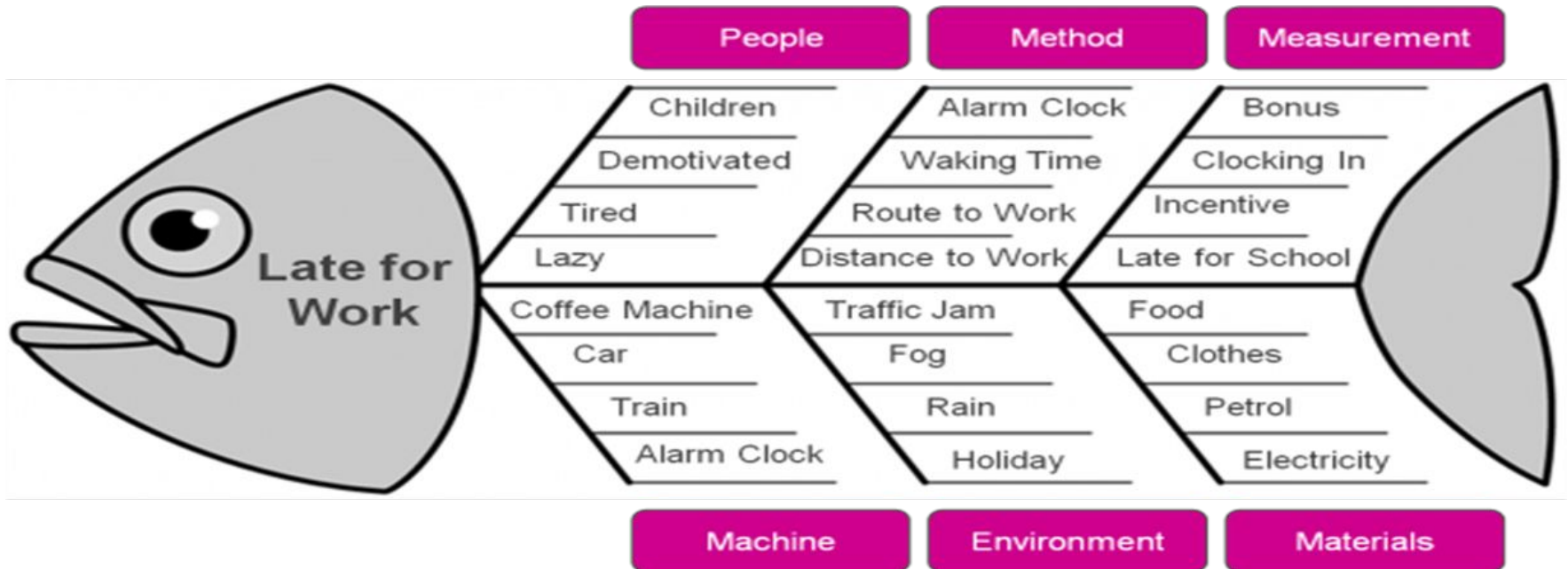
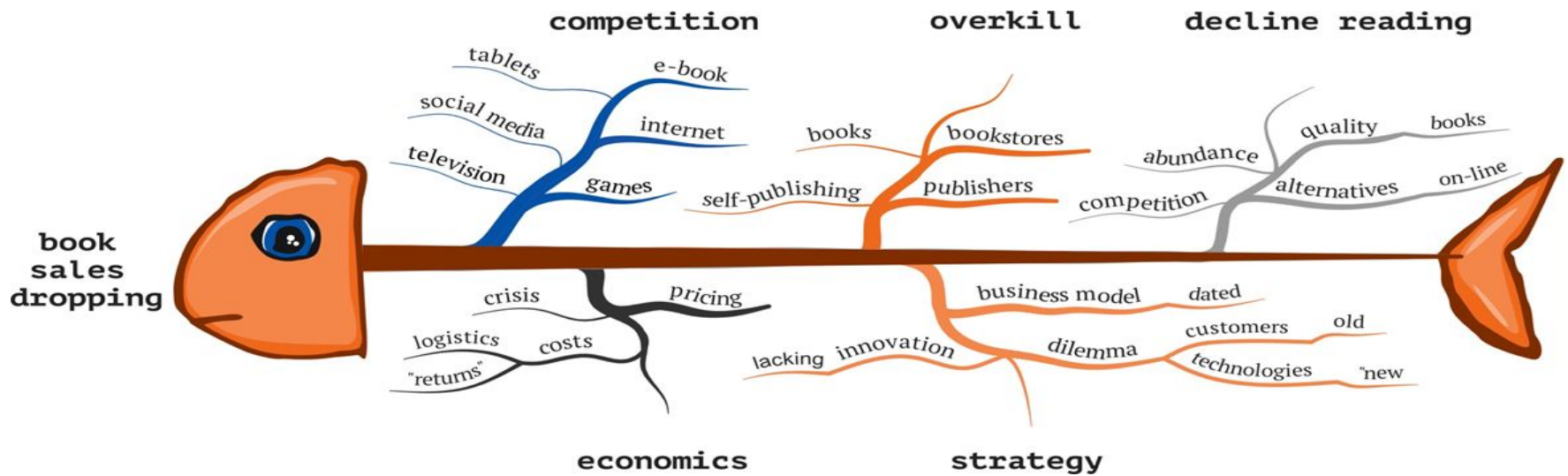
Pupils

Concerned with final outcome

Unable to manage project process

No specific guidelines given to pupils

Lack skills in project process





# ACTIVITY : FISHBONE DIAGRAM

- Investigate a problem need to addressed in your business
- Plot you own fishbone tool with factors of concern
  - Technique for opening up thinking in problem solving
  - Problem being investigated – at the end of a horizontal arrow
  - Potential causes – labeled arrows entering the main cause arrow





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Terima Kasih | *Thank You*















