



Growing Entrepreneurial Mindset, Muscles & Methods

A series of challenges designed to dispel entrepreneurial myths through action learning
By Steve Harrison

I am an engineer and relish technology and science in all its forms. Currently I work for [Scottish Enterprise](#), the economic development agency for Scotland, where I am a project manager working in a number of sectors (including

energy, digital, life sciences, technology & forestry) developing ways to encourage the formation of high-growth ventures, and seeking ways to help inspire and support the next generation of entrepreneurial founders & leaders. (If you would like to learn more about the entrepreneurial challenges faced by Scotland, please read these two reports [REAP](#) and the [Scotland CAN-DO](#) plan.) Prior to this, I worked for a UK FTSE100 Engineering multinational, in which I had a variety of roles including engineering, operations, strategy & HR, over a fifteen-year career that took me to four continents and culminated in the approval to build a £1Bn business division.

For the past eight years, I have been an avid student of entrepreneurial disciplines and approaches, seeking ways to help founders and their teams to beat the odds and grow companies of scale and value. I am currently working on building my reputation as a 'millionaire maker'.

For me, entrepreneurs and intrapreneurs are the agents of growth in an economy. They are the people who can see the future, and want to make it a reality today. They are the people who drive company growth and start-ups, and in turn this fuels employment and economic growth. However, they often are misunderstood, and to outsiders who only see the results of their efforts it is easy to ascribe their success to personal qualities, luck & privilege. It is my intention that by reading this article, and more importantly by accepting the challenges within, that you, the reader (and those you work with), will explore some of these myths and come to understand a little more about the mindset, muscles & methods of an entrepreneur.

Definitions

Entrepreneur

Webster's Dictionary: 'One who organizes, manages, and assumes the risks of a business or enterprise.'

Schumpeter (1939): 'An entrepreneur is willing and able to convert a new idea or invention into a successful innovation.' Source: Wikipedia.org

Drucker (1985): 'The entrepreneur is willing to put his or her career and financial security on the line and take risks in the name of an idea, spending time as well as capital on an uncertain venture.' Source: Wikipedia.org

My Story

In this paper I share some of the methods I have used with various groups over the past 15 years to encourage enterprise thinking & action. I challenge readers to try out some of these techniques, firstly on themselves, and secondly with the entrepreneurial and learning communities that they work with. Throughout the article, I seek to explore some of the myths and realities of entrepreneurial behaviour, and invite readers to share their own thinking with the wider Coneect community.

Myths, Truths & Challenges of Entrepreneurial Action & Thinking.

1

Myth

Entrepreneurs have a sixth sense for opportunity.

We all know the archetypal entrepreneur, who seems to have the ability to scent out opportunity, and the luck to gain from it.

Truth

Entrepreneurs have the ability to see opportunity where others see risks, problems and challenges.

This is a question of knowing what to look for and how to look for it. It is a skill that can be learnt through practice. Spend time with entrepreneurs and you will see that they often spend time reading widely, sending speculative emails, and having discussions or conversations with old acquaintances and strangers alike. Who knows where opportunity might be hiding, or who might be able to help?

Challenge

Over the next seven days practice the skill of opportunity identification and connection.

Every day for the next 7 days, try to find at least one opportunity in what you read, hear, watch or discuss. Then share it with the most appropriate contact(s) you have, to exploit that opportunity. As we will see later, if there is evidence of a pain or a problem then this is an opportunity waiting to be explored. Share your experiences with the Coneect community. Why stop at 7 days? Why not adopt this as an entrepreneurial habit for life?

Once you have tried it yourself, please pass on the challenge to students or to entrepreneurs that you work with, and help them learn to see opportunities and make connections that allow progress.

SH Experience: This is a skill and habit that I continue to practice and encourage all who work with me to adopt.

This is an exercise that I first learnt as a design engineer. We were encouraged to find ways to help our colleagues and to build a bank of goodwill. However, it also is very useful to encourage a sense of curiosity (see Steve Blank's post on curiosity in the resources section), as this is a critical requirement for the stage of customer development when you begin to test your own assumptions about your business model, such as product / market fit.

Resources for Challenge 1.

[Talking to Humans](#)

[4 Steps to the Epiphany](#)

[The Importance of Curiosity](#)

[Discovering the next big thing](#)

Definitions

Steve Harrison (2015): 'Anyone who seeks and achieves gain from opportunity.'

Anyone: No limit on age, gender, nationality, educational attainment, discipline, founder or within a company: Everyone can be more entrepreneurial.

Seeks: Actively searches for opportunity and then takes action to identify, investigate & clarify opportunities and develop plans to realise them.

Gain: This could be wealth, or it could be a societal or personal benefit. It is always more than is currently attained.

Opportunity: This could be of many types. It might be the removal of a problem or pain, or the creation of value or achievement of something desirable.

Achieves: Entrepreneurs are measured by the results they create. Talking about opportunities is not sufficient; you must take action to try and realise them.

2 Myth

Entrepreneurs are born risk takers

We all know the archetypal entrepreneur, who seems impulsive, willing to 'bet the farm' on a hunch. 'Go big or go home' is a mantra in the elusive search to be the next [Unicorn](#) (these are digital economy companies valued at over \$1 billion and founded since 2003).

Truth

Entrepreneurs have the ability to assess risk vs. gain, continuously reassessing based on newly confirmed assumptions and evidence.

For many entrepreneurs, management of risk is a crucial skill. They may have received investment because they have proven to investors that they can sufficiently de-risk a venture concept. They may have won client business for innovative products & services based on their ability to demonstrate that there will be safe delivery, that they and their team are the 'safest pair of hands'. They might use formal risk monitors or registers, or more informal methods such as progress calls. They often break large challenges down into far more manageable chunks, and prefer to take smaller, safer steps than giant leaps towards their goal. In doing so, they can often gain an advantage, because of the insight they get over the incumbents or their competitors.

Challenge

Discuss one of the opportunities you identified and shared with a colleague, and explore how to de-risk it sufficiently by taking small safe steps whilst testing & verifying assumptions.

Review the opportunities that you shared, and select one that you would like to see realised. Alternatively, identify a new opportunity and focus your efforts on de-risking that.

A good first step is to think through the risks and challenges, using the following 4 perspectives:

1. What risks / challenges prevent this idea or opportunity from being realised today?
2. What risks / problems could occur once this idea or opportunity has been realised?
3. What risks / constraints could delay this idea or opportunity from being realised?
4. What other risks / concerns are you worried about?

Once you have identified and clarified these, identify the top 3 'show-stoppers'. You might find it useful to think through the potential impact and consequences of the risk, as well as the probability of its occurrence. Combining these 2 factors can help assess the overall risk prior to mit-

igation or management.

For each, think about the action(s) you can take today that could start the process of eliminating, preventing or reducing the impact of the risk. What will help you to confirm your assumptions? What small, safe step will move you forward? What is stopping you from taking that step now? Go on, take these steps, and then come back to read more.

It is often the entrepreneur's modus operandi to learn through doing. Entrepreneurial action beats entrepreneurial thinking, nearly every time.

As before, please pass this challenge onto your entrepreneurial community and colleagues. Encourage them to act like an entrepreneur, not just think like one. Maybe you could work together on a challenging ambition?

SH Experience: Today, in my role as a project manager, we use very formal risk registers to ensure that risk is managed effectively and consistently. Throughout my time in the corporate world, management of risk was a crucial skill.

When working with technology founders, I often find it very useful to use a 'Backward Planning' approach. This is when you begin with the end in mind, identify all of the obstacles, develop actions to overcome these obstacles, and then understand the connections and interdependence in order to draft a roadmap from the current reality to the desired future reality. I am currently facilitating the development of this for nine technology founders working on the [Elevator Accelerator](#) programme, for three digital founders who all aspire to be the 'Next Big Thing', and for my own project which seeks to establish Aberdeen, Scotland as the centre for the next generation of digital offshore technologies & capabilities.

One of the useful outcomes of such an approach is that through this process you can explore many of the challenges, constraints & risks that could prevent achievement of an idea or realisation of an opportunity. This provides you with a great starting point for thinking about risk management & control.

Resources for Challenge 2.

[UK Treasury Guide to Risk](#)

[Peter Thiel - Contrarian](#)

[The Biggest Start Up Ideas are Scary](#)

3

Myth

Entrepreneurs are nature's born sellers.

We all know the archetypal entrepreneur, who seems to be able to sell anything to anyone, at any time.

Truth

Entrepreneurs have the tenacity to work a sales process from prospecting through to deal negotiation, and beyond to ongoing relationship management and further deal making. They learn from feedback.

For many entrepreneurs, sales and selling does not come easily. Effective sales often involves less pitching and more listening, and too often if entrepreneurs are in constant pitch mode, they miss the signals that imply the client has need, desire, pain, and a willingness to buy.

Selling effective solutions is a process that is designed to uncover client need, desire, pain or problem, and then propose a solution that will generate mutual value and achieve a true win-win result. Over recent years, the concept of customer development and business development is gaining acceptance and being adopted as a better practice.

Challenge

Try to sell an idea without selling the idea.

This sounds counterintuitive: to become a better salesperson, you need to sell less! In fact, most of the better practice literature on sales methods suggests (and the evidence shows) that to become better at sales, you need to become better at question setting, active listening and responsive action.

Take one of the ideas or ambitious challenges that you have already been exploring. Identify someone who is critical to its success: a resource owner, sponsor, senior manager, customer, colleague etc. Now, instead of thinking of ways to convince them that your idea is great, please think through the idea using the following 'Resistance into Willingness' chart that has been designed to help facilitate a more consultative discussion and explore how to achieve

mutual win-win.

Follow these nine steps:

1. First, think of the change that you want them to accept, embrace and buy into. What benefits and value will this bring to them? Capture this in box D.
2. Now think through the problems, pains and obstacles they can envisage happening if this change goes ahead? Capture this in box C.
3. Now think through what problems and challenges exist today that are painful and that this idea will address? Capture this in box B.
4. Now think through what benefits they get from the system, as it is today? What are they worried they might lose? Capture this in Box A.
5. Now, what question can you ask for each box that will elicit their response? Preparing good questions in advance is a great effective selling technique.
6. Prepare to ask the questions in the sequence ABCD.
7. Hints, tips and suggestions:
 - A. 'What is it about the current method that you really like?' See if you can bring this into your solution.
 - B. 'Can you give me an example of the type of problem you still have today?' See if you
 - C. 'What's your biggest worry about this idea?' See if you can show how you can prevent this, or reduce its impact.
 - D. 'What will be the biggest benefit you could gain from this idea?' See if you can show how you can improve on this for them.
8. Now prepare a storyboard, slide deck, script or guide that will help you to have a consultative discussion in the sequence ABCD.
9. Arrange and hold the discussion. How well did it go? How could you improve it next time, by asking more questions and selling less?

Change / Love the Idea	D	C
No Change / Resist Idea	A	B
	☺Happy ☺ Benefits ☺Positives☺	☹Sad☹Problems☹Negatives☹
	Their Attitude	

Please practice and use this method: there are many times when we need to sell an idea, concept or service. Share this technique widely and share your stories with the Coneect community.

SH Experience: I often work with technology founders who have great passion for their inventions, products and ventures. Unfortunately a 'nodding head' and murmurs of agreement does not mean a willingness to buy.

One of the big challenges that any entrepreneur needs to overcome is the common, mistaken belief that everyone who shows any sign of agreement must fully understand every nuance of their idea, and will definitely place an order for their product when it is ready. Unfortunately, this is very rarely the case, and too often (especially with technology ventures) the company growth stalls as it fails to stimulate sufficient demand for its products & services. I have never seen a company fail because it has too many orders & clients. Unfortunately, I have seen too many ventures fail because they have not understood sales as a process that starts with understanding customers problems, challenges, dreams and aspirations.

Resources for Challenge 3.

[4 Sales Methodologies](#)

[Dan Pink 'To Sell is Human'](#)

[Charles Green – Trust Based Selling](#)

[Eli Goldratt – Overcoming Resistance to Change](#)

4

Myth

Entrepreneurs work best solo.

We all know the archetypal entrepreneur, who is a 'lone wolf' and wears all the various hats of a growing business, taking on every role with skill and passion.

Truth

Successful entrepreneurial ventures are often a team effort. Co-founders can bring in diversity of experience and opinion, and help entrepreneurs balance their own skill sets, strengthening the attractiveness of the proposition for investors.

An analysis of recent investments in new technology ventures shows that co-founders and teams outperform solo efforts. In addition, [the stress](#) of being a solo entrepreneur is often reduced with co-founders. Finally, co-founder teams have someone to share the journey with.

Challenge

Experience the search for co-founders.

For any current idea that you are progressing, work out an ideal team profile and map your skills and experience against it to identify the colleagues you need to increase the chances of success.

For your team profile use the following 5 elements to help stimulate your thinking:

- What skills are needed? What capability or competence? What is essential and necessary? What would be useful or nice to have?
- What experience(s) would it be useful to have in the team?
- How would you like the team to behave and operate?
- What will be the critical values that matter to this team and this idea?
- Any other factors that matter?

Now use this profile to map yourself against it. Be truthful.

Now what is left? What are the most critical gaps? Who do you know in your network who might be interested in being a co-founder or ideas champion, and who stands to gain if the idea is realised? How will you approach them? If there is no one suitable, who do you know who might know someone that could fit? Do you need more co-founders or idea champions?

Reflect on this activity. How easy (or difficult) is it to find, identify and approach co-founders? What can you do to help make this search easier for those you are working with? How can you encourage founders to find others rather than going solo?

SH Experience: Throughout my career, I have often seen the difference that putting the right team in place can have, in terms of delivering a successful venture.

I am currently working on a project that aims to encourage the creation of more digital ventures in support of the Scotland's energy industry and health and care sector. Often we find a solo inventor who has a great idea and the start of some clever digital technology. However, we often find that many of these solo inventors' ventures are poorly bootstrapped and undercapitalised, often struggling to gain investment or get contracts with clients. One of the first activities that I encourage such solo inventors to adopt is the search for a co-founder: someone who strengthens the team, and with whom they are willing to share the development of the vision and the gains from its achievement. Investors are favoured to co-founders who have shared experiences and already have a strong productive relationship. You should be mindful of increasing investor attractiveness, not just finding a new friend, when encouraging the search for co-founders.

Resources for Challenge 4.

[Zombie questions for co founders](#)

[Founding Team Dilemmas](#)

[What start ups are really like?](#)

[Do you need a co-founder?](#)

5

Myth

Entrepreneurs start things but are rarely ‘completer finishers’

We all know the archetypal entrepreneur, who starts many conversations and ideas but leaves it to others to finish and complete them, having moved onto their ‘next big thing’

Truth

Most successful entrepreneurs obsess over details and prefer a ‘start and finish’ approach rather than starting many things at the same time.

The enemy of entrepreneurial success is distraction. Focus often leads to deeper & sharper insight, and it is from this insight that competitive business models and strategies are formed. Many entrepreneurs are almost unreasonable in their quest for excellent products, services, web sites, promotional releases etc. They know that hidden in the detail is the chance to delight clients, and that often their plans for growth depend upon early clients becoming references and champions. They cannot afford mistakes, rejection or upset customers, hence they [drive for completion](#).

Challenge

Pretend to be a ‘completer-finisher’ (even if you are not)

For any current idea that you are progressing, adopt a ‘completer-finisher’ mindset.

The following 5 stages can be a useful guide:

1. Firstly, think of the end goal. Describe success. Use vivid, concrete, expressive language. What will have happened? What will people (who?) be saying and discussing? What is different? What will we see, hear, feel and think? When will it be completed? When does it need to be completed by, and why? What are the consequences and implications of delay or failure?
2. Now think of the big steps and stages necessary to move the project forward. What needs to happen, who needs to do what, and by when? How will you

know these tasks are completed?

3. Now think about sequence. Which task will take the longest, and which has the most chance of being delayed or having obstacles that could derail it? Which tasks seem the simplest and can be started straight away, without waiting for anything else? For each task, think of the very next step...
4. ...and focus your thinking on these very next steps in the project. What will move it onwards? Who is needed? What will encourage them to act at a good pace, with a quality mindset, and get the job done? What could go wrong, and how will you prevent that? What could cause delays, and how will you prevent them? How will you let people know what needs to happen, and when it needs to happen by? How will you let people know the consequences of inaction or delay?
5. Now go back and revisit your description of the end goal. Has it changed? How can you make it crisper and sharper? Which tasks could potentially delay it the most, and are you doing enough to make them safe? What else could you do? Which stages worry you the most, and what can you do to make them more likely to proceed according to plan? Is there anything else you can do to increase the chances that the project will finish on time, as expected and as planned? If you find it useful, re-visit steps 2-4 until your confidence is high and your worry is low.

For some of you, this approach will have been your natural style. For some of you it will have felt awkward and alien, but hopefully useful nonetheless.

SHExperience: I have always found it useful, even vital, that I pretend to be a ‘completer-finisher’, even though my own natural tendency is that of a magpie-mind, always seeking out and collecting interesting ‘shiny things’.

Throughout my career I have worked with people who thrive on others ideas and help them to be realised, and with people like myself who need others to hold them to completion and ensure delivery. The world needs a balance of both. For entrepreneurs to be successful, they need to focus on the few most critical tasks and get them done. These tasks are, unfortunately, often not the most interesting or stimulating. However, if the entrepreneurs that you are educating & working with want to progress from ‘wannapreneur’ level, they need to deliver and achieve value, and that requires focus.

Resources for Challenge 5.

[Belbin Team Roles](#)

[Getting Things Done](#)

[How Great Entrepreneurs Think](#)

So What?

It is my intention and belief that by acting more like an entrepreneur we can better understand their challenges and realities, and that in turn will help us to better serve them.

Take a brief moment to reflect on the above challenges. Have you been a ‘wannapreneur’ and just read the article without actually taking on the challenges? Have you found them insightful and helpful? Have they helped you to become more entrepreneurial in action and thought?

Recalling the Steve Harrison definition of an entrepreneur as ‘*Anyone who seeks and achieves gain from opportuni-*

ty’, how well have you performed? Can you clearly state the gain(s) that you have achieved? How could you have gained more?

If you have completed the challenges set above, then please share your learning and experiences with the Coneect community. Also feel free to share these exercises amongst your students, colleagues and entrepreneurial communities, and encourage them to complete the challenges and share their learning widely.

Good luck, and enjoy the journey.



No	Myth	Truth	Challenge
1	Entrepreneurs have a sixth sense for opportunity.	Entrepreneurs have the ability to see opportunity where others see risks, problems and challenges.	Over the next seven days practice the skill of opportunity identification and connection.
2	Entrepreneurs are born risk takers.	Entrepreneurs have the ability to assess risk vs. gain, continuously reassessing based on newly confirmed assumptions and evidence.	Discuss one of the opportunities you identified and shared with a colleague, and explore how to sufficiently de-risk it by taking small, safe steps whilst testing and verifying assumptions.
3	Entrepreneurs are nature’s born sellers.	Entrepreneurs have the tenacity to work a sales process from prospecting through to deal negotiation, and beyond to ongoing relationship management and further deal making. They learn from feedback.	Try to sell an idea without selling the idea.
4	Entrepreneurs work best solo.	Successful entrepreneurial ventures are often a team effort. Co-founders can bring in diversity of experience and opinion, and help entrepreneurs balance their own skill sets, strengthening the attractiveness of the proposition for investors.	Experience the search for co-founders.
5	Entrepreneurs start things but are rarely ‘completer-finishers’.	Most successful entrepreneurs obsess over details and prefer a ‘start and finish’ approach, rather than starting many things at the same time.	Pretend to be a ‘completer-finisher’.



Steve Harrison

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Steve H spent 17 years working in the private sector for a global engineering company where he had the opportunity to dabble with cars, planes, space, vodka & oil. He rose from a project engineer in Chennai to the Strategy Development Manager for Europe, Middle East, Africa & Asia for a Oil & Gas Services company. On gaining Board approval to build a £Bn division with a £Bn budget for acquisitions Steve shortly left the corporate world due to ill health. Steve found a new role as a high tech account manager at Scottish Enterprise (The economic development agency for Scotland). From here once again Steve has followed a diverse

path helping in various sectors from Bio-tech, Digital Technologies and Oil & Gas through to Renewable Energy & Forest Industries. Digital and its power to transform industries, companies and society is currently an area that Steve is passionate about and helping to create & sustain digital economy ventures of scale, value and delight in Scotland today is one of his primary responsibilities & challenges. Steve is today much happier and healthier and is building a reputation as a millionaire maker and would love some of you to join that club.



[Steve Harrison](#)