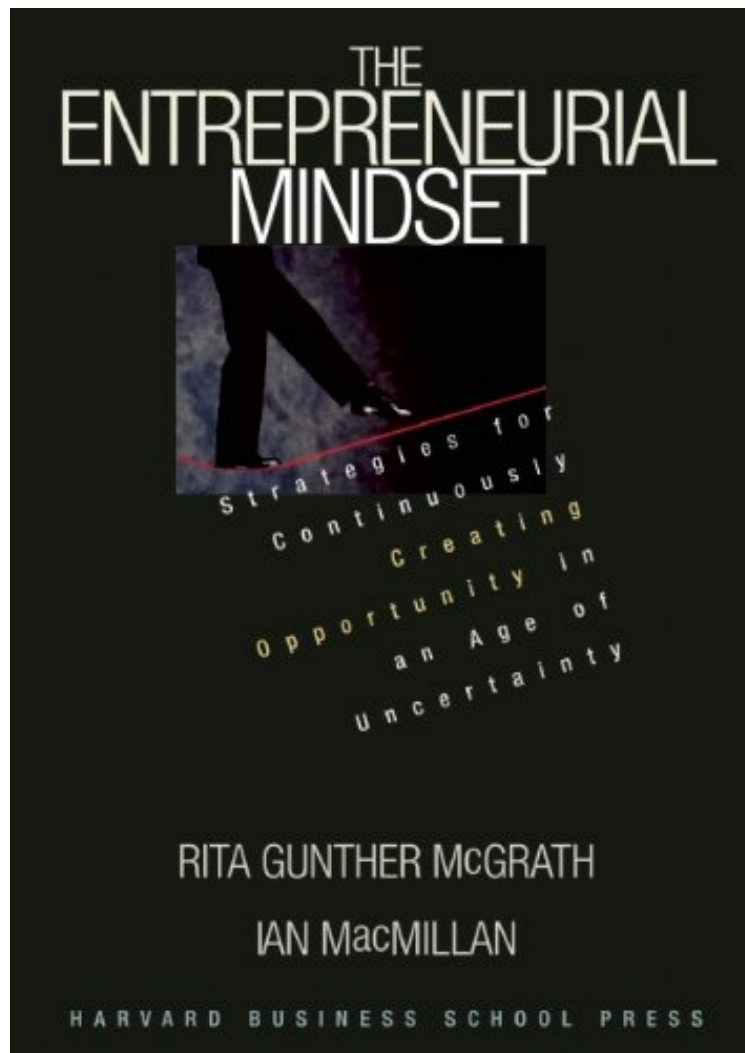


[Mobile library] The Entrepreneurial Mindset: Strategies for Continuously Creating Opportunity in an Age of Uncertainty

The Entrepreneurial Mindset: Strategies for Continuously Creating Opportunity in an Age of Uncertainty

Rita Gunther McGrath, Ian MacMillan
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Rita Gunther McGrath, Ian MacMillan : The Entrepreneurial Mindset: Strategies for Continuously Creating Opportunity in an Age of Uncertainty before purchasing it in order to gage whether or not it would be worth my time, and all praised The Entrepreneurial Mindset: Strategies for Continuously Creating Opportunity in an Age of Uncertainty:

1 of 1 people found the following review helpful. Easy to follow handbook for new ventures and established businessesBy B. WingFirst off, you have to cast aside the idea that the word "entrepreneur" is only referring to those at the helm of startups and new business ventures, and instead borrow from the old French definition:

“one who undertakes or manages”;. The ideas presented in this book actually lend themselves very well to application in established firms. In fact, many of the examples in the text are drawn from old industries (manufacturing, insurance, etc.). So, keeping that in mind, what you have here is a very simple, fungible set of tools to quickly explore and define new opportunities in both existing and new businesses. The authors focus on training the reader to become what they call a “habitual entrepreneur”; a person who seeks out only the best opportunities with discipline and focus, without bogging themselves down with too many commitments or burning cycles on ideas that are not ready for prime-time. The concept of the Entrepreneurial Frame will quickly show the cutoff when an idea is not worth the effort, and the Opportunity Register will teach you how to inventory those ideas in an organized fashion, to bring out again when the market or customer trends have matured enough for it to be of high value. Once those tools have been handed to you, the real work of the book begins: McGrath and MacMillan take the reader through a number of exercises dealing with attribute mapping to illustrate how well a given product or service maps to the customer’s needs, quickly distilling complex characteristics into simple ideas that can be understood. Then, it is on to differentiating products/services with quizzing methods and analysis of the consumption chain; followed, as all the chapters are, with action steps that can be applied immediately to your business case. Beyond the activities to identify potential new products or markets, are methods to select which projects are most likely to reward you with substantial revenues and which projects should be set aside. The book provides tips on how best to assemble opportunities for your organization to capitalize on investment opportunities, as well as determine and implement an entry strategy into new or existing market arenas. At its heart, this is a technical handbook for reducing (not removing) the uncertainty around new business ideas. McGrath and MacMillan mention in the beginning of the text, that a successful entrepreneur does not wait until all is certain; they capitalize by being “roughly right”; and then getting on with it. This is a book that will help you to clearly recognize and define the opportunities around you, understand the competition you face, and the customers you intend to serve; and then do just that - get on with it!

2 of 2 people found the following review helpful. A Must Read for the New Entrepreneur
By Edward J. Barton
This book has 5 star potential, but needs an update to achieve it. Written nearly 15 years ago, the book takes the reader step by step through a framing process for developing a masterful entrepreneurial strategy - from idea generation, assessment, prioritization, resourcing and analysis. Filled with actionable steps at the end of each well written chapter, the book's biggest downfall is that it lacks a more actionable framework of tools - but the questions are all there to be asked. The need for a bit more modern set of approaches in light of Enron (a cited positive example), the mortgage crisis and technological advances would bring this almost five star read right back up there. Regardless of that nit, this is a great book for the budding entrepreneur to dig into and use as a framework for business plan and strategy development.

1 of 1 people found the following review helpful. A Primer on Entrepreneurial Thinking How to Put It Into Action
By David T. Kirby
I would rank this alongside of Peter Drucker's classic "Innovation Entrepreneurship" (published 1985 but still relevant). This book "The Entrepreneurial Mindset" is a blueprint for building entrepreneurial organizations (if anyone should care about such things any longer as I do). But it's not about buzz words or creating novelty for the sake of novelty (where does Apple go from here now that everyone has an iMac/iPad/iPhone?). 13 chapters sequentially covering the what why of the need in organization's today, through framing the challenge and so on through to the most important job of leadership and when strategy is discovery. Also included are pertinent questions, comprehensive notes, and a detailed bibliography citing sources. What are you waiting for?

The Entrepreneurial Mindset offers a refreshingly practical blueprint for thinking and acting in environments that are fast-paced, rapidly changing, and highly uncertain. It provides both a guide to energizing the organization to find tomorrow's opportunities and a set of entrepreneurial principles you can use personally to transform the arenas in which you compete. The authors present simple but powerful ways to stop thinking and acting by the old rules and start thinking with the discipline of a habitual entrepreneur. They show how to: eliminate paralyzing uncertainty by creating an entrepreneurial frame that shapes a shared understanding of what is to be accomplished; create a richly stocked opportunity register to redesign existing products, find new sources of differentiation, resegment existing markets, reconfigure market spaces, and seize the huge upside potential of breakthroughs; build a dynamic portfolio of businesses and options that continuously move your organization toward the future while simultaneously leaving the past behind; execute dynamically your ideas so that you can move fast, with confidence and without undue risk; and develop your own way of leading with an entrepreneurial mindset to create a vibrant entrepreneurial climate within your organization.

About the Author
Rita Gunther McGrath is Associate Professor of Management at Columbia Business School. Ian C. MacMillan is the Dhirubhai Ambani Professor of Entrepreneurship and Innovation at the University of Pennsylvania's Wharton School. They are coauthors of *MarketBusters* (Harvard Business School Press, 2005).