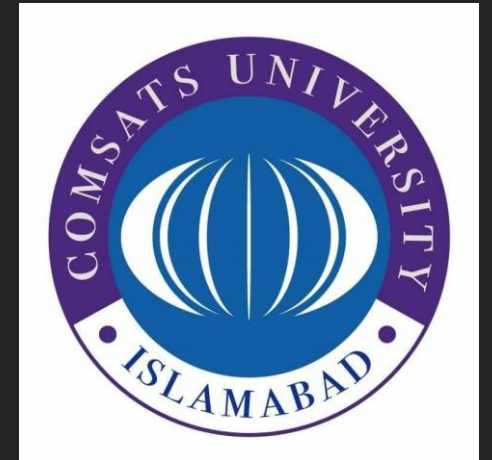


# Entrepreneurial Coaching : Process and Skills



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# Relevance of the speaker !

- **Co-Founded two companies**
  - Technology Nucleus Pvt. Ltd.
  - Agriasan Pvt. Ltd.
- Higher Education Commission-British Council Principal Investigator's Research Capacity building program for Principal Investigators (March 7-11, 2022, Islamabad)
- **Training the coaches** for the EU Erasmus+ funded project, **Transforming Academic Knowledge to Develop Entrepreneurial Universities** in Pakistan (TAKE UP)", (July 25-29, 2022, Saarbrücken, Germany)
- **Certified Entrepreneurial Coach**, Take Up Project, EU Erasmus+ Program
- Best University Teacher Award (Winner)(2022), (Runner Up)(2021) across seven campuses of COMSATS University Islamabad
- **Speaker** at different conferences and workshops across Pakistan

# What is Entrepreneurial Coaching?



Entrepreneurial coaching provides personalized **guidance**, support, and expertise to help entrepreneurs navigate challenges, leverage opportunities, and maximize their potential for success.



It focuses on developing essential **skills**, cultivating a growth mindset, and implementing effective strategies necessary for entrepreneurship.



Through the coaching process, entrepreneurs gain clarity, accountability, and the necessary **tools** to overcome obstacles and make informed decisions.



# Benefits of Entrepreneurial Coaching

- **Provides** entrepreneurs with the tools, skills, and guidance.
- It **fosters** personal growth, resilience, and continuous learning.
- By combining expertise, feedback, and accountability, entrepreneurial coaching **acts as a catalyst** for success.



# Agenda



# Assess yourself as an entrepreneur

5 – Always 4 – Often 3 – Sometimes 2 – Rarely 1 – Never

	Characteristic	1	2	3	4	5
1	I enjoy doing things on my own. Nobody has to motivate me to get started on a task.					
2	If I make up my mind to do something, I don't let anything stop me.					
3	I do not hesitate to undertake risks related to creating and operating an enterprise.					
4	I plan my time and resources well so I produce high quality products.					
5	I assess the time and capacity I have before I commit to accomplishing a job.					
6	I act upon the opportunities that needs and problems present.					
7	I keep trying again and again despite great challenges and failure.					
8	I work hard to try to foresee potential risks so as to prevent future risk.					
9	I make personal sacrifices to complete jobs in order to keep my word and meet promised deadlines.					
10	I always strive for improvement and progress despite feedback from people that they are satisfied with my work.					

# Assess yourself as an entrepreneur

11	Before undertaking my job I try to gain as much information about it as I can, and verify the accuracy of the information I am receiving.					
12	I set short and long-term goals for my personal life and business.					
13	I do everything I can to accomplish set business goals, through careful planning and implementation.					
14	I team up well with others for tasks which I cannot accomplish on my own.					
15	I am able to make decisions on my own, incorporating the suggestions and ideas of others as part of that process.					
16	I collect all the necessary information I need before I start a job or task.					
17	I set goals based on the resources and skills I have.					
18	I have the skills to persuade and communicate with people.					
19	I regularly evaluate my job performance, looking for areas of improvement.					
20	I am happy with my work and am confident that I will make progress and improvement in the future.					

# Analysis of the result

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- **Analysis one:** Each statement is focused on different entrepreneurial qualities as stated below.
  - Question 1+ Question 6 = Opportunity-seeking
  - Question 2+ Question 7 = Perseverance
  - Question 3+ Question 8 = Risk-taking
  - Question 4+ Question 10 = Demand for efficiency and quality
  - Question 5+ Question 9 = Commitment to work contract
  - Question 11+ Question 16 = Information-seeking
  - Question 12+ Question 17 = Goal-setting
  - Question 13+ Question 19 = Planning
  - Question 14+ Question 18 = Persuasion & Networking
  - Question 15+ Question 20 = Self Confidence

Now evaluate how you ranked yourself for that characteristic (based on your score for each of the questions). For example, if you rated yourself a “5” for both questions 1 and 6, then according to the key above, you have a strong opportunity seeking trait. If you rated yourself a “1” or a “2” for questions 14 and 18, then perhaps persuasion and networking are not among your strengths right now – and could be skills for you to work on.



Score	Meaning
< 50:	Limited entrepreneurial qualities at the moment. It does not mean you are not meant to be a businessperson. It only means that you should spend more time preparing yourself to handle any problems you might face once you start a business.
Between 50 – 80	Average - there are gaps that need to be filled or improved upon. You might consider upgrading your knowledge or skills. Consider taking some courses.
>80	Good entrepreneur - keep it up and continue to develop.

# Analysis of the result

- **Analysis two:** Add up your total score from all the numbers you wrote in each row. Write your total sum here, and then interpret it below:
  - **Total Sum = \_\_\_\_\_**

**Result Interpretation:**

# Entrepreneurship characteristics action plan

Based on your individual analysis of the self-assessment, please answer the questions below

1. Identify three characteristics of an entrepreneur for which you scored the highest mark.

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2. Identify three characteristics of an entrepreneur for which you scored the lowest.

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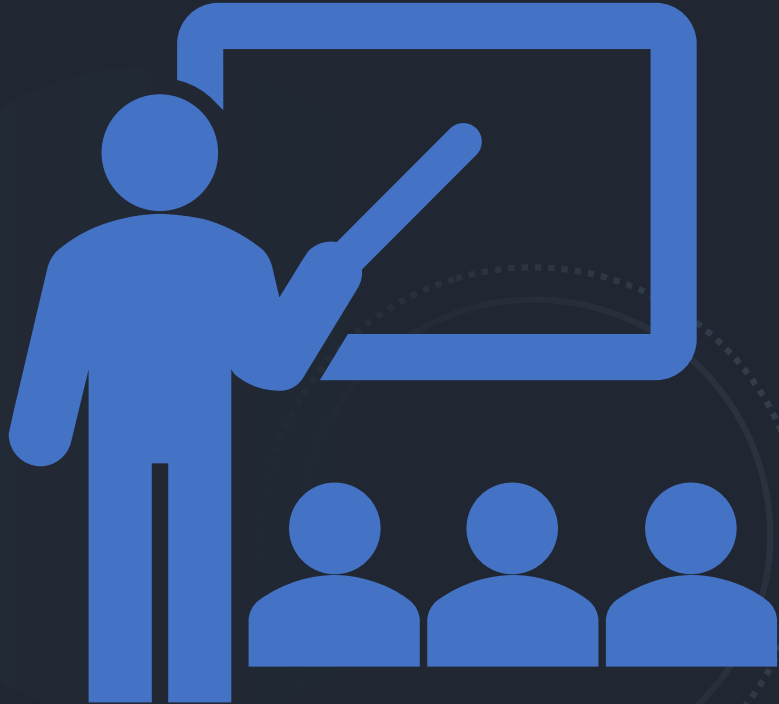
3. Prepare an action plan which will help you to improve upon three characteristics of an entrepreneur for which you score the lowest.

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4. Working with a partner, either trade worksheets, or talk about your weakest characteristics and ideas for improvement. See if your partner has any further ideas for what you can do to improve on your weaknesses, and then do the same for him/her.

# Tips to strengthen entrepreneurial skills



- Talk to people in business so you can learn from them
- Get some training, enroll in a course to study specific areas you need to improve in.
- Get work as an assistant/ apprentice to a successful business person
- Read books that will help you develop your business skills
- Read articles about businesses in the newspaper and think about their problems and methods.
- You might want to think about finding a partner who complements your strengths and weakness, instead of going into business entirely on your own.

# Tips to strengthen entrepreneurial skills

If your number of weaknesses is high, go through the personal assessment exercise again and try to develop the skills and attitudes described by applying them in your daily activities, for instance:

- Practice discussing the advantages and disadvantages of any situation or idea
- Increase your motivation by making a plan for your future
- Study successful business people and learn that your success depends mostly on your own efforts
- **Develop the ability to consider and assess a problem and take risks**
- Think about and learn how to deal with crises situations better
- Talk to your family about the difficulties of running your own business and persuade them to support you
- **Become more open to new ideas and other people's views**
- When things go wrong, analyze what happened and improve your ability to learn from mistakes
- **Increase your commitment to work and realize that only hard work brings success**



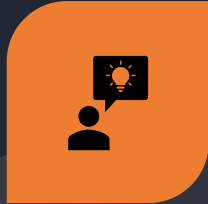
Characteristic	How this characteristic is seen in the entrepreneur.
1)	
2)	
3)	
4)	
5)	

## Supplementary Activity

Identify an entrepreneur in your locality and indicate the qualities you have observed in him/her that make him/her a successful entrepreneur. Use the table below to record your observations.

# The Entrepreneurial Coaching Process





**ACTIVE LISTENING:**

TO UNDERSTAND THE  
ENTREPRENEUR'S  
NEEDS AND  
CONCERNS.



**QUESTIONING:**

TO STIMULATE  
CRITICAL THINKING  
AND PROMOTE  
REFLECTION.



**EMPATHY:**

TO BUILD TRUST AND  
RAPPORT WITH THE  
ENTREPRENEUR.



**GOAL SETTING:**

TO ASSIST IN  
CREATING CLEAR  
AND ACHIEVABLE  
OBJECTIVES.



**FEEDBACK AND  
ACCOUNTABILITY:**

TO PROVIDE  
CONSTRUCTIVE  
FEEDBACK AND HOLD  
ENTREPRENEURS  
ACCOUNTABLE.



**BUSINESS ACUMEN:**

TO UNDERSTAND THE  
ENTREPRENEURIAL  
LANDSCAPE AND  
PROVIDE RELEVANT  
GUIDANCE.

# Essential Skills for Entrepreneurial Coaches

# Developing Entrepreneurial Mindset

## Embrace

### Embrace Failure as a Learning Opportunity:

- **Exercise:** Reflect on past failures or setbacks and **identify the valuable lessons** learned from those experiences. **Write down key takeaways.**

## Cultivate

### Cultivate a Growth Mindset:

- **Tip:** View challenges as opportunities for growth and development rather than obstacles. **Emphasize the power of "yet"** by adding it to negative statements, such as "I haven't achieved this goal yet," to foster a mindset of continuous improvement.

## Practice

### Practice Creative Problem-Solving:

- **Exercise:** Present entrepreneurs with real or hypothetical business challenges and encourage them to **brainstorm creative solutions**. Encourage thinking outside the box and challenging conventional approaches. **Facilitate group discussions** to share and evaluate ideas.



# Developing Entrepreneurial Mindset

## Foster

### Foster a Bias Towards Action:

- **Tip:** Encourage entrepreneurs to **adopt a bias towards action rather than waiting for the perfect moment**. Emphasize the importance of taking calculated risks and learning from the outcomes, whether they succeed or not.

## Build

### Build a Supportive Network:

- **Exercise:** Facilitate networking activities where entrepreneurs can connect with like-minded individuals, mentors, or industry experts. **Encourage them to actively engage in conversations, seek advice, and build relationships** that foster knowledge sharing and support.

## Develop

### Develop Resilience:

- **Tip:** Highlight the importance of resilience in entrepreneurship and encourage entrepreneurs to cultivate it. Encourage them to **view setbacks as temporary and focus on bouncing back stronger**. Remind them to practice self-care and seek support when needed.

# Developing Entrepreneurial Mindset

## Seek

### Seek Continuous Learning:

- **Exercise:** Encourage entrepreneurs to create a personal development plan outlining specific areas they want to learn and grow in. Have them identify relevant resources such as books, courses, podcasts, or industry events. Set aside dedicated time for learning and reflection.

## Practice

### Practice Mindfulness and Reflection:

- **Tip:** Encourage entrepreneurs to incorporate mindfulness practices into their routine, such as meditation, journaling, or regular reflection. These practices can help them develop self-awareness, focus, and clarity, allowing them to make more intentional decisions.

## Embrace

### Embrace Collaboration and Feedback:

- **Exercise:** Encourage entrepreneurs to seek feedback from others, whether it's through informal discussions or more structured methods like peer reviews or mentorship programs. Encourage them to actively listen and consider diverse perspectives to foster continuous learning and growth.

# Developing Entrepreneurial Mindset

## Celebrate Small Wins:

Tip: Remind entrepreneurs to celebrate their achievements, no matter how small. Encourage them to **acknowledge their progress and use it as motivation** to keep moving forward. Encourage them to regularly reflect on their accomplishments and express gratitude for their journey.

# Group Activity: Role-Playing

- **Goal Setting Session:**

The entrepreneur is unsure about their long-term goals and needs assistance in clarifying their vision and setting actionable goals. The coach guides them through a goal-setting session, asking probing questions and helping the entrepreneur define specific, measurable, attainable, relevant, and time-bound (SMART) goals.

- **Overcoming a Business Challenge:**

The entrepreneur is facing a significant business challenge, such as declining sales or a new competitor entering the market. The coach assumes the role of a trusted advisor and guides the entrepreneur through a problem-solving exercise, helping them analyze the situation, explore potential solutions, and develop an action plan.



# Group Activity: Role-Playing



- **Decision-Making Dilemma:**

The entrepreneur is facing a critical decision and is unsure about the best course of action. The coach acts as a sounding board, asking probing questions, facilitating a structured decision-making process, and helping the entrepreneur weigh the pros and cons of different options to make an informed choice.

- **Building a Business Pitch:**

The entrepreneur needs to develop a compelling business pitch for an upcoming investor presentation or networking event. The coach assumes the role of a pitch consultant and guides the entrepreneur through crafting a concise and impactful pitch, focusing on key messages, unique selling points, and engaging storytelling techniques.

# Group Activity: Role-Playing

- **Time Management and Prioritization:**

The entrepreneur is struggling with managing their time effectively and prioritizing tasks. The coach helps the entrepreneur analyze their current time management practices, identify time-wasting activities, and develop strategies for better prioritization, delegation, and productivity.

- **Team Building and Communication:**

The entrepreneur is experiencing challenges in building and managing a cohesive team. The coach acts as a team-building facilitator and guides the entrepreneur through exercises to improve communication, strengthen team dynamics, and address conflicts or issues within the team.

# Group Activity: Role-Playing

- **Self-Confidence and Imposter Syndrome:**

The entrepreneur lacks self-confidence and frequently experiences imposter syndrome, doubting their abilities or feeling like a fraud. The coach assumes the role of a confidence mentor and engages in exercises that help the entrepreneur identify and challenge limiting beliefs, build self-esteem, and cultivate a more positive self-image.

- **Adaptability and Change Management:**

The entrepreneur is facing a significant industry disruption or market shift that requires adapting their business strategy. The coach guides the entrepreneur through a change management exercise, helping them analyze the situation, explore new opportunities, and develop strategies for adapting their business model.



# Group Activity: Role-Playing

- **Work-Life Balance:**

The entrepreneur is struggling to maintain a healthy work-life balance and experiencing burnout. The coach assumes the role of a well-being advisor and guides the entrepreneur through exercises to assess their priorities, set boundaries, and develop strategies for achieving better work-life integration.

- **Building a Network:**

The entrepreneur wants to expand their professional network but is unsure how to approach networking effectively. The coach acts as a networking mentor and engages in role-playing exercises where the entrepreneur practices initiating conversations, making connections, and maintaining professional relationships.

# Resources (Books)

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"**The Coaching Habit: Say Less, Ask More & Change the Way You Lead Forever**" by Michael Bungay Stanier

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"**Co-Active Coaching: Changing Business, Transforming Lives**" by Henry Kimsey-House, Karen Kimsey-House, Phillip Sandahl, and Laura Whitworth

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"**The Entrepreneurial Coach: Inspiring Your Clients to Create Their Dream Businesses**" by Andrew Neitlich

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"**The Prosperous Coach: Increase Income and Impact for You and Your Clients**" by Steve Chandler and Rich Litvin

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"**Coaching for Performance: GROWing Human Potential and Purpose**" by John Whitmore

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"**The Art of Coaching: A Handbook of Tips and Tools**" by Jenny Bird and Sarah Gornall

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"**The Business Coaching Handbook: Everything You Need to Be Your Own Business Coach**" by Curly Martin



# Resources (Articles and Websites)

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International Coach Federation (ICF) - The ICF website ([coachfederation.org](https://coachfederation.org)) provides a wealth of resources, articles, and research papers related to coaching, including entrepreneurial coaching.

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Harvard Business Review - The Harvard Business Review ([hbr.org](https://hbr.org)) features various articles and case studies on coaching, leadership development, and entrepreneurship.

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Entrepreneur.com - [Entrepreneur.com](https://entrepreneur.com) offers a range of articles and resources specifically targeted at entrepreneurs, including topics related to coaching and mentorship.

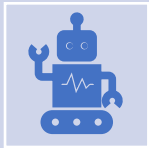
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Forbes - [Forbes.com](https://forbes.com) features articles and insights on entrepreneurship, leadership, and personal development, which often include discussions on coaching and coaching practices.

# Resources (Online Courses and Programs)



Coursera - **Coursera** offers online courses on coaching, leadership, and entrepreneurship from reputable institutions such as Wharton School of the University of Pennsylvania and University of California, Berkeley.



Udemy - **Udemy** offers a variety of online courses on coaching skills, entrepreneurial mindset, and business development.



Coacharya - **Coacharya** provides coach training programs and certifications with a focus on transformational coaching, which can be applied to entrepreneurial coaching.

# Q&A Session, Conclusion, Contact



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