

Transforming Academic Knowledge to develop Entrepreneurial Universities in Pakistan (TAKEUP)



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Own Identity/Role as Entrepreneurial Coach

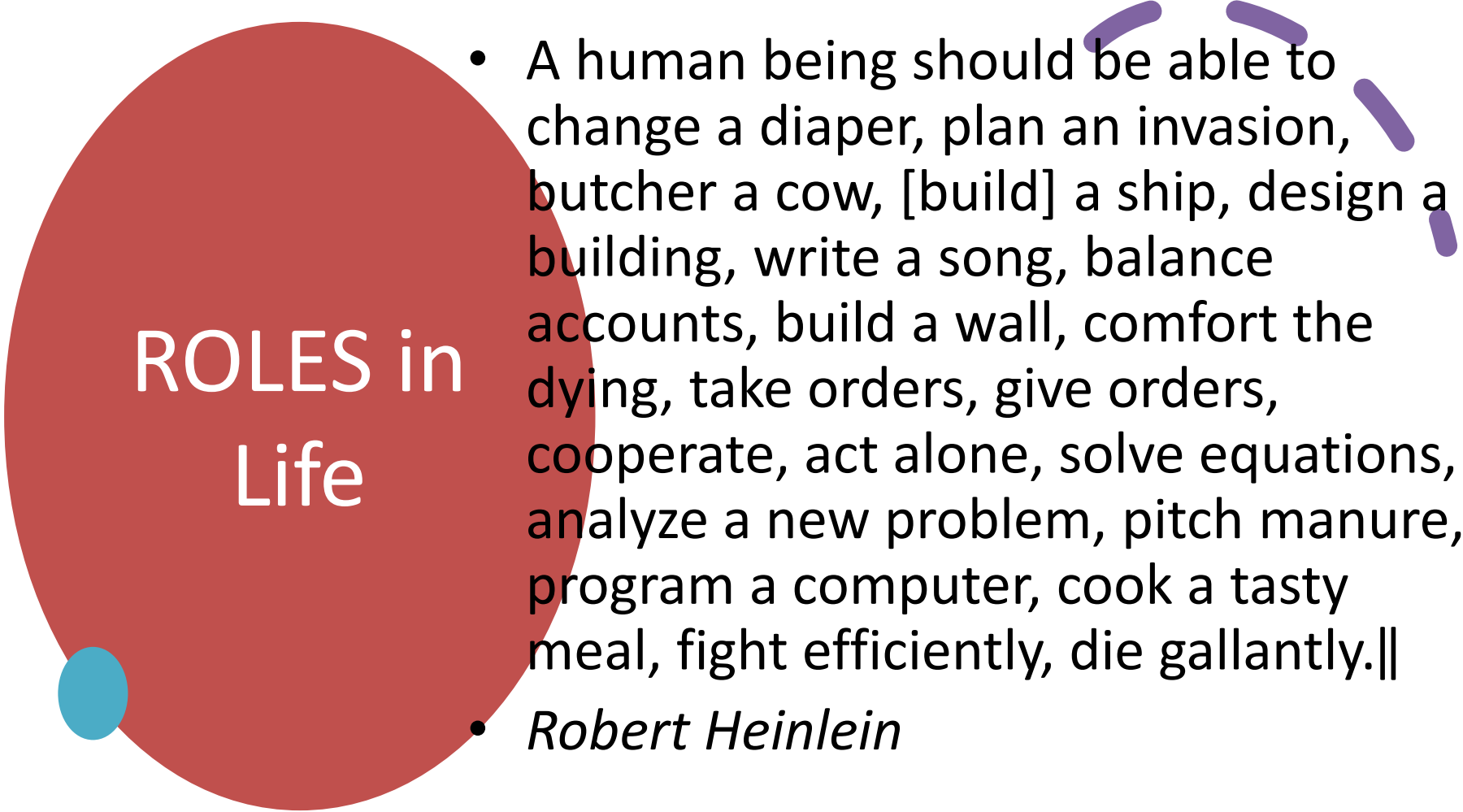
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ROLES in Life

- A human being should be able to change a diaper, plan an invasion, butcher a cow, [build] a ship, design a building, write a song, balance accounts, build a wall, comfort the dying, take orders, give orders, cooperate, act alone, solve equations, analyze a new problem, pitch manure, program a computer, cook a tasty meal, fight efficiently, die gallantly.||
- *Robert Heinlein*

My identity/Role at the moment

A sample list of different roles in life

- Presenter
- YoursAudience

**Minimum
Performance Level
(MPL)**

- Son
- Father
- Husband
- Grandfather
- Grandson
- Daughter
- Niece
- Nephew
- Uncle
- Aunt
- Neighbor
- Cousin
- Boss
- Subordinate
- Mentor
- Colleague
- Friend
- Engineer
- Doctor
- Human/Self
- Wife
- Sister in law
- Brother in law
- Father in law
- Head of Marketing
- Head of Finance
- Breadwinner

ROLE as Entrepreneurial Coach

GUIDE

SUPPORT

MOTIVATE

یہ نیک و خست نہیں جو تری نگاہ میں ہے

وہی جہان ہے جس کو تو کرے پیدا

Traits of an Entrepreneurial coach

Ambitious

Non judgmental /Impartial

Sincere

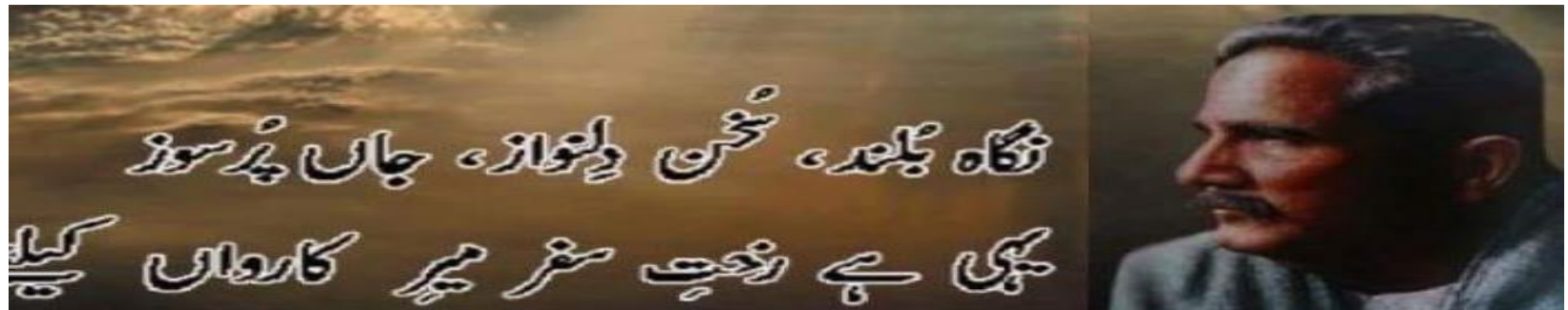
Goal oriented

Visionary

Disciplined

Self control

Time management



Role of an Entrepreneurial coach





Mentorship and Guidance:

- We act as a mentor and provide guidance to aspiring entrepreneurs.
- We help them identify their
- strengths,
- weaknesses,
- and goals, a
- and assist them in creating a clear vision for their business.



Business Planning

- We assist entrepreneurs in developing comprehensive business plans.
- This includes helping them define
 - target market,
 - refine their business idea,
 - and create a strategic roadmap for success.

“An idiot with plan can beat a genius without a plan.”

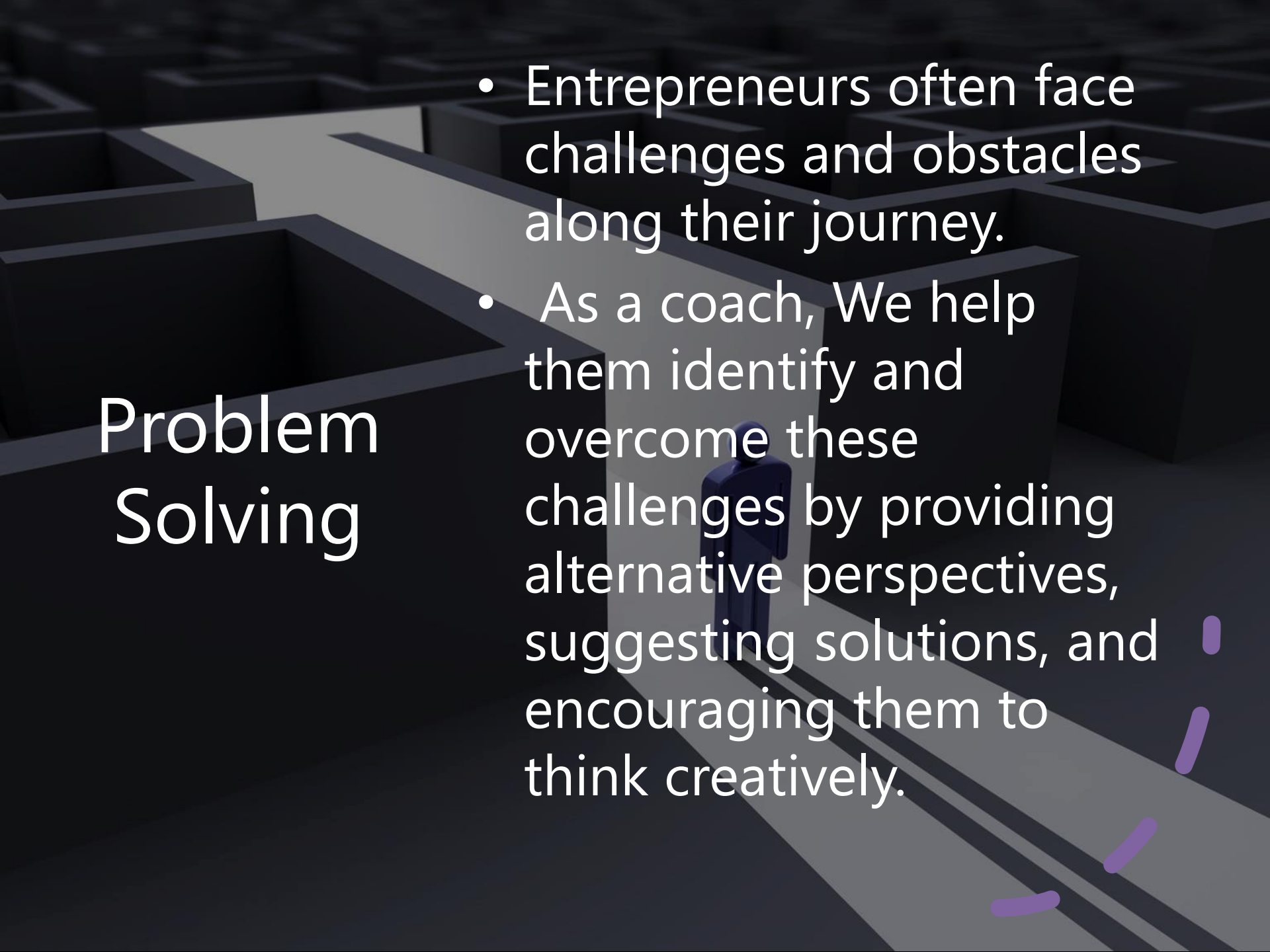
— Warren Buffet



Skill Development

- We help entrepreneurs enhance their
- skills and knowledge
- in various areas such as marketing,
- sales,
- finance,
- operations,
- and leadership.
- We provide resources and training to improve their competencies and increase their chances of success.

Problem Solving

A 3D maze with a person standing in a path, symbolizing problem-solving. The maze is composed of dark grey walls and light grey paths. A small, dark grey human figure stands in the center of a path, looking towards the viewer. The background is dark, and the lighting creates strong shadows, emphasizing the depth of the maze. In the bottom right corner, there are several purple, brush-stroke-like lines.

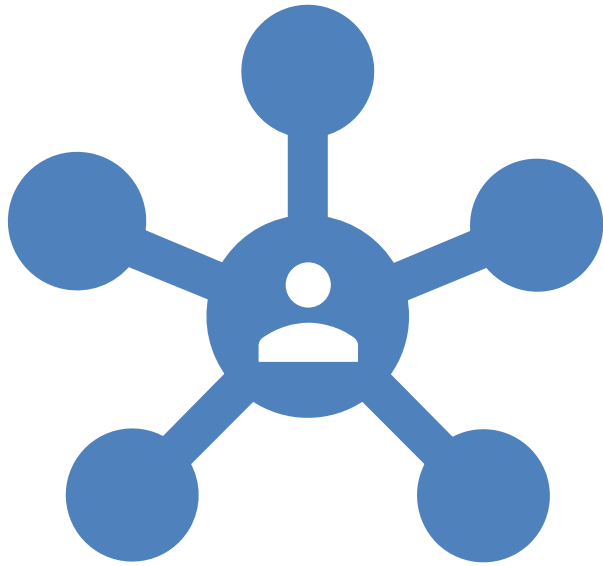
- Entrepreneurs often face challenges and obstacles along their journey.
- As a coach, We help them identify and overcome these challenges by providing alternative perspectives, suggesting solutions, and encouraging them to think creatively.

Accountability and Motivation

- We hold entrepreneurs accountable for their goals and actions.
- You provide motivation, support, and encouragement to keep them focused and driven towards achieving their desired outcomes.




Networking and Connections



- We help entrepreneurs build valuable networks and connections within their industry.
- This involves introducing them to relevant contacts, facilitating partnerships, and providing opportunities for collaboration.

Emotional Support

- Entrepreneurship can be a rollercoaster ride with highs and lows.
- As a coach, We offer emotional support, understanding the pressures and uncertainties that entrepreneurs may face.
- We help them manage stress, maintain resilience, and stay motivated during challenging times.

A large red circle on the left side of the slide, partially cut off by the edge.

Continuous Learning

- As an entrepreneur coach, we stay updated on the latest trends, strategies, and best practices in entrepreneurship.
 - We continuously expand our knowledge base to provide our clients with the most relevant and effective guidance.
- 
- A decorative purple dashed line graphic in the bottom right corner, consisting of several curved segments.

- **Motivates others by setting a good example.**
- Remember, as an entrepreneur coach, our ultimate goal is to
- empower individuals to succeed in their entrepreneurial endeavors by providing them with the necessary tools, guidance, and support.



- **Two Business approaches**

Causation vs Effectuation

- Causation is **goal-**oriented and will uncover the means while in progress.
- Effectuation decision-making has the **means**, but no specific aim and will uncover during progress.

Notably, both causation and effectuation implementation results in improved business performance

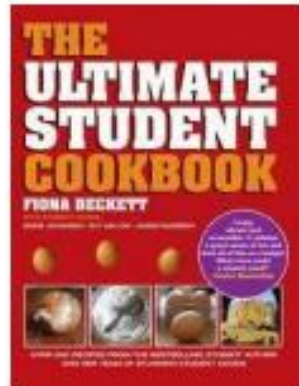
Effectuation

Effectuation

... an approach to understand decision-making processes under uncertainty, developed by Prof. Sarasvathy.

Causation

Recipe X leads to result Y



Effectuation

Creative combination of A, B, C leads to result Z



Effectuation Principles

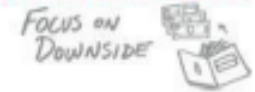
Means
BIRD-IN HAND



Bird-in Hand

Focus on
downside

Affordable Loss



4 effectuation
principles

Leverage
Contingencies
LEMONADE



Lemonade
principle

Crazy quilt

Co-Creation
Partnership



Principles of the effectuation approach are:

- Bird-in-hand principle —start with your means.
- Affordable-loss principle —focus on the downside risk.
- Lemonade principle —leverage contingencies.
- Patchwork-quilt principle —form partnerships.
- Pilot-in-the-plane principle —control the future.

Covid-19



The effectuation approach can be described using the metaphor of cooking. In cooking, the chef starts with the ingredients they have on hand and comes up with a recipe that **utilizes those ingredients in the best way possible.**



Similarly, in the effectuation approach, entrepreneurs start with the resources they have available to them and come up with a business idea that **utilizes those resources in the most effective way.**



For example, imagine a chef who has a limited amount of ingredients in their pantry, such as a few vegetables, some pasta, and a few spices. They might use these ingredients to create a simple pasta dish with a vegetable sauce

Bird-in-hand

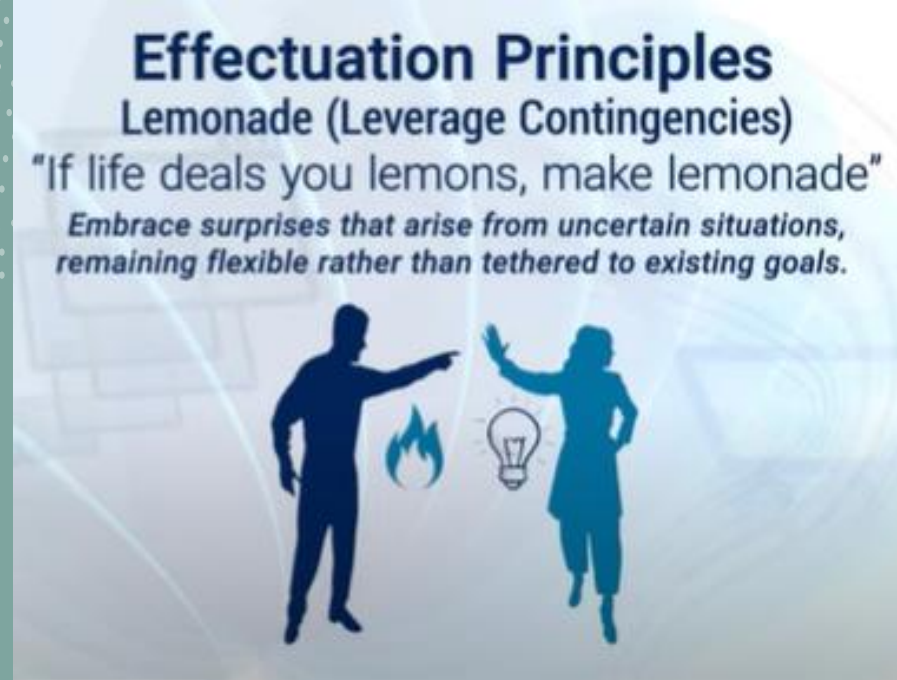
We create solutions with the resources available

Using the 1st principle (**bird-in-hand**), entrepreneurs seek to build a new venture starting with their means. There are 3 categories of means: Who I am — my traits, tastes, and abilities. What I know — my education, training, expertise, and experience. Who I know — my social and professional networks.

Who I am, What I know, Whom I know



Lemonade principle



Mistakes and surprises are inevitable and can be used to look for new opportunities

Using the 2nd principle (**lemonade contingencies**), entrepreneurs learn not only to work with surprises but also to take advantage of them. They try to turn the unexpected into the profitable.

Affordable loss

- One should invest as much as one is willing to lose.

Using the 3rd principle (**affordable loss**), entrepreneurs think in terms of affordable loss rather than expected returns. They decide what they are willing to lose rather than what they expect to make. Instead of calculating upfront how much money they will need to launch their project and investing time, effort, and energy in raising that money, the effectual entrepreneur tries to estimate the downside and examines what s/he is willing to lose.

Crazy Quilt

- Entering into new partnerships can bring the project new funds and new directions

Using the 4th principle, entrepreneurs **building partnerships** rather than beating competitors. This means that in the beginning, when the business idea is not yet finally defined, they build a network of helpful people instead of hiding themselves and their business ideas out of fear that the idea could be stolen.

Using the 5th principle (**pilot-on-the-plane/control instead of prediction**), entrepreneurs instinctively recognize the importance of personal control: fundamentally, many chose entrepreneurship because they want to be their own boss and choose their own course. Control enables entrepreneurs to work on things they think are important, set their own schedules and work with whom they want. Many entrepreneurs attest that they feel differently about running a business they own as compared with working for a wage, and that they value being in control. For them, the experience of personal control is closely associated with freedom, self-direction and autonomy.

Pilot in the plane

- This principle means that although the future cannot be predicted, entrepreneurs are in control, much like a pilot who can control factors that determined future course.
- Future as something you can influence by your actions