Global Entrepreneurs and Cooperative Global Ventures

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The Next Decade

- Hypercompetition
- Rapidly changing technology
- Rapidly changing supply chains
- Declining profit margins
- Declining or plateauing sales
- Shorter product life cycles
  - Need new products/services
  - Need new growth opportunities
- New marketing
- Significant capital available but hard/expensive to obtain
Innovation Chart

- Breakthrough Innovation
- Technological Innovations
- Ordinary Innovation

Axes:
- Uniqueness
- Number of Events
Product Evolution
The Role of Entrepreneurship in Innovation and Economic Development

- Government as an Innovator
  Government is one conduit for funding and commercializing the results of the synthesis of social need and technology. This is frequently called technology transfer.

- Intrapreneurship (Corporate Venturing) as an Innovator

Intrapreneurship (entrepreneurship within an existing organizational structure) can also bridge the gap between science and the marketplace. Existing organizations have the financial resources, business skills and frequently the marketing and distribution systems to commercialize innovation successfully. Too often the bureaucratic structure, the emphasis on short-term profits, and a highly structured organization inhibit creativity and prevent new products and businesses from being developed.
The Role of Entrepreneurship in Innovation and Economic Development (cont)

- Entrepreneurship as an Innovator
  Entrepreneurship can also bridge the gap between science and the marketplace through entrepreneurs forming new ventures. Entrepreneurship is the process of creating something new with value by devoting the necessary time and effort, assuming the accompanying financial, psychic, and social risks, and receiving the resulting rewards of monetary and personal satisfaction and independence.
Decision to be an Entrepreneur

Change from Present lifestyle

Form new enterprise
Desirable
1. Cultural
2. Subcultural
3. Family
4. Teachers
5. Peers

Possible
1. Government
2. Background
3. Market and opportunity available
4. Capital available
Aspects of the Entrepreneurial Process

**Identify and Evaluate the Opportunity**
- Creation and length of opportunity
- Real and perceived value of opportunity
- Risk and returns of opportunity
- Opportunity versus personal skills and goals
- Competitive environment
- Opportunity Assessment Plan

**Develop a Business Plan**

**Section 1**
- Title Page
- Table of Contents
- Executive Summary

**Section 2**
1. Description of Business
2. Description of Industry
3. Marketing Plan
4. Financial Plan
5. Production Plan
6. Organization Plan
7. Operational Plan
8. Summary

**Resources Required**
- Existing resources of entrepreneur
- Resource gaps
- Financial
- Supply
- Distribution
- Human
- Technological
- Access to need resources

**Start and Manage The Enterprise**
- Management style
- Understand key variables for success
- Identify problems and potential problems
- Implement control system
- Develop growth strategy
Entrepreneurial/Intrapreneurial Leadership Characteristics

- Understands the environment
- Is visionary and flexible
- Creates management options
- Encourages teamwork
- Encourages open discussion
- Builds a coalition of supporters
- Persists
Market-Oriented vs. Controlled Economies

**Market-Oriented Economy**

Overall Market Conditions
- Size of market
- Ease of company formation
- Ease of doing business
- Tax structure on individual and company
- Media coverage
- Systematized code of business law
- Government attitude, policies and regulations

Orientation Toward Innovation and Innovative Activity
- Long-term thinking
- Going concern concept

Investment Community
- Banks
- Venture capitalists
- Informal private investors—angels
- Private equity market

Entrepreneurial Culture

**Controlled-Oriented Economy**
Walker Center for Global Entrepreneurship

• Our mission is to advance global entrepreneurship through comprehensive, relevant, education, training, research and programming in the areas of enterprise capital, global entrepreneurship, global family enterprise, innovation and entrepreneurship in emerging markets.
### Walker Center for Global Entrepreneurship Pillars

#### Goal
- Teach and develop the practice of Entrepreneurship in the globally competitive marketplace.

#### Stakeholders
- Students, Entrepreneurs, Family Businesses, Professionals, Capital Providers and Capital Seekers

#### Leadership/Expertise
- Entrepreneurship, Intrapreneurship, Family Enterprise, Innovation, Private Capital, Entrepreneurial Finance, Microfinance, Women Entrepreneurship, Technology Entrepreneurship, Global Finance and Real Estate

#### Coursework
- Provide relevant, state of the art curriculum to students and professionals in areas of expertise

#### Applied
- Mentorship Programs, Global Family Enterprise, Certificate Programs, TPEC Conference and Forums, Angel Funding, Women’s Entrepreneurship Training

#### Consulting
- Provide demand driven, applicable programming and services to students, entrepreneurs and professionals