### **Goodman** School of Business

### **Goodman** Group

**Brock University** 



#### Welcome to Business Breathers

#### Entrepreneurial Leadership: Thrive not just survive crises

Dr. Shawna Chen Associate Professor, Brock University

Taking businesses, careers and ideas to the next level



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### **Entrepreneurial Leadership**

Dr. Shawna Chen Associate Professor, Brock University





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### Innovation vs. Execution





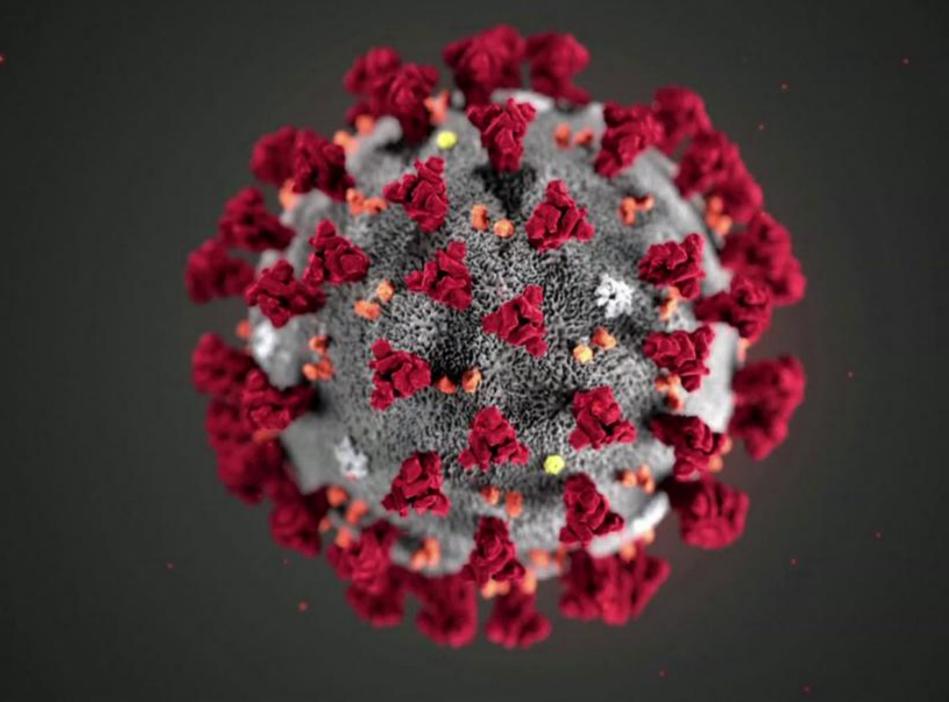
## **O**

#### History suggests that companies that invest in innovation through a crisis outperform peers during the recovery.

#### Not only did through-crisis innovators<sup>1</sup> outperform in ... but they also outperformed the market the crisis by 10% ... by upward of 30% in postcrisis years 160 Through-crisis innovators 140 S&P 500 120 +30% 100 80 60 +10% 40 2008 2009 2010 2007 2011 2012 2013

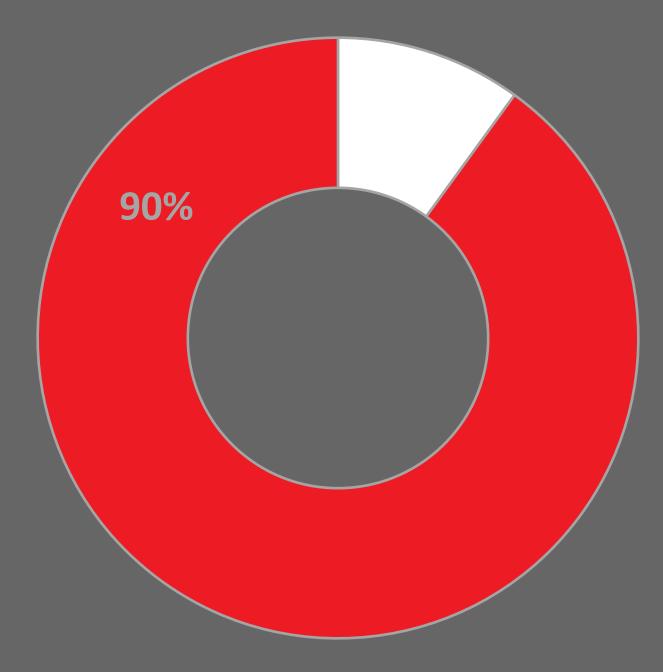
Normalized market capitalization, index (Q1 2007 = 100)

<sup>1</sup>Identified as companies on the Fast Company World's 50 Most Innovative Companies list for ≥2 years through a crisis, normalized to 2007.

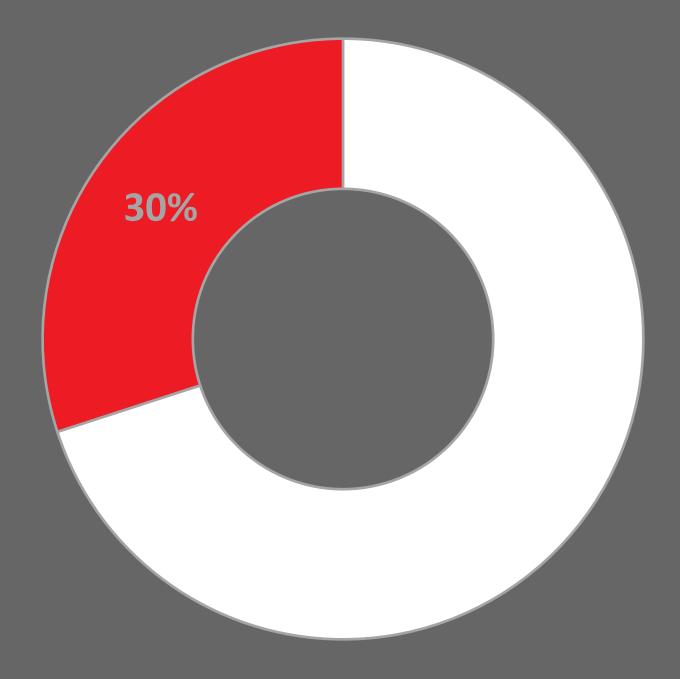


V. П Π Π References: ILO News (2020, June 30). As jobs crisis deepens, ILO warns of uncertain and incomplete labour market recovery. International Labour Organization. Link.

Statistics Canada (2020, June 5). Measuring labour market impacts as COVID-19 restrictions gradually ease. Link.



Reference: Bar Am, J., et al. (2020, June 17). Innovation in a crisis: Why it is more critical than ever. McKinsey & Company. Link.



Reference: Bar Am, J., et al. (2020, June 17). Innovation in a crisis: Why it is more critical than ever. McKinsey & Company. Link.



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distinguishing characteristics

References: McGrath, R. G., & MacMillan, I. C. (2000). The entrepreneurial mindset: Strategies for continuously creating opportunity in an age of uncertainty (Vol. 284). Harvard Business Press. Nicholls-Nixon, C. L. (2005). Rapid growth and high performance: The entrepreneur's "impossible dream?". Academy of Management Perspectives, 19(1), 77-89.

### Think.

#### "Failure is an opportunity to grow" **GROWTH MINDSET**

"I can learn to do anything I want"

#### "Challenges help me to grow"

"My effort and attitude determine my abilities"

"Feedback is constructive"

"I am inspired by the success of others"

#### "I like to try new things"

#### "Failure is the limit of my abilities" FIXED MINDSET

"I'm either good at it or I'm not" "My abilities are unchanging"

"I don't like to be challeng l can either do it or l can't

'My potential is predetermined'

#### 'When I'm frustrated, I give up"

"Feedback and criticism are personal

'I stick to what I know'

References: Baron, R. A. (2006). Opportunity recognition as pattern recognition. Academy of management perspectives, 20(1), 104-119.

Dweck, C. S. (2008). Mindset: The new psychology of success. Random House.

Gaglio, C. M., & Katz, J. A. (2001). The psychological basis of opportunity identification: Entrepreneurial alertness. Small business economics, 16(2), 95-111. Nieva, R. (2016, March 14). YouTube started as an online dating site. Cnet. Link.



References: Bullough, A., et al. (2014). Danger zone entrepreneurs. Entrepreneurship Theory and Practice, 38(3), 473-499. Fisher, G., et al. (2020). Entrepreneurial hustle. Journal of Management Studies, 57(5), 1002-1036. Sarasvathy, S. D. (2001). Shift from economic inevitability to entrepreneurial contingency. Academy of Management Review, 26(2), 243-263.

### Be.

### Think. Do. Be.

References: Chen, H. S., et al. (2018). Perceived psychological distance, construal processes, and abstractness of entrepreneurial action. Journal of Business Venturing, 33(3), 296-314. Kinni, T. (2014, February 17). Rita Gunther McGrath on the end of competitive advantage. strategy + business.



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strategies

### Think.





References: Dweck, C. (2016). What having a "growth mindset" actually means. Harvard Business Review, 13, 213-226. Gross-Loh, C. (2016). How praise became a consolation prize. The Atlantic. Link.





### Impact Statement Means at Hand Affordable Loss Action Today **Expand Resources**

#### Build on What You Learned

References: Christensen, C. M., et al. (2016). The hard truth about business model innovation. MIT Sloan Management Review, 58(1), 31-40.
Neck, H. M., et al. (2019). Entrepreneurship: The practice and mindset. SAGE Publications.
Pisano, G. P. (2015). You need an innovation strategy. Harvard Business Review, 93(6), 44-54.
Sinek, S. (2009). Start with why: How great leaders inspire everyone to take action. Penguin.









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organizational culture

Inspire Align Measure

### Inspire

References: Baker, T., & Nelson, R. E. (2005). Creating something from nothing: Resource construction through entrepreneurial bricolage. Administrative Science Quarterly, 50(3), 329-366. Sinek, S. (2009). Start with why: How great leaders inspire everyone to take action. Penguin.



Reference: Kupp, M., Anderson, J., & Reckhenrich, J. (2017). Why design thinking in business needs a rethink. MIT sloan management review, 59(1), 42-44.

### Measure



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predict or create the future?

### If I can control the future, I do not need to predict it.

Reference: Sarasvathy, S. D. (2001). Shift from economic inevitability to entrepreneurial contingency. Academy of Management Review, 26(2), 243-263.

# Guide an entrepreneur!

#### THINK. DO. BE







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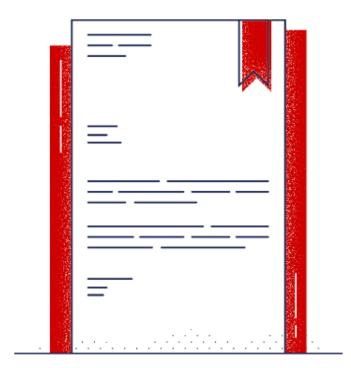
### **Entrepreneurial Leadership**

Dr. Shawna Chen Associate Professor, Brock University



### Earn Your **Non-Profit** Leadership Certificate

Learn from Goodman School of Business professors and industry leaders.



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#### Thank you for joining us.

Join us next Wednesday for "Who we are and who we can be: An important strategic reflection in times of disruption" with Dr. Zafar

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