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102 – Induction to Pedagogy for NGO staff

Module 3 – Ways to develop entrepreneurial ideas

Part 2. What does an entrepreneurial idea need to be successful?

Prepared by EPEK



NGEnvironment

Foster European Active Citizenship and Sustainability
Through Ecological Thinking by NGO's

ERASMUS+ Programme – Strategic Partnership
Agreement No.
2018-1-DE02-KA204-005014



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Overview on Module 2: Ways to develop entrepreneurial ideas

| Module/Unit | Learning Outcomes – The learner will: | Indicative Content |
|---------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Ways to develop entrepreneurial ideas | <ul style="list-style-type: none">• Understand entrepreneurial competences• Understand what is meant by creativity• Understand what is meant by innovation in starting a new business• Be able to review innovative activity in a new business• Understand the mindset and skills required to be a successful entrepreneur | <ul style="list-style-type: none">• Ideation• Sources of creativity• Sources of innovation• Indicators of innovation and creativity• <u>EntreComp</u> model• Entrepreneurial skills |



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Agenda

2. What does an entrepreneurial idea need to be successful?

2.1 Sources of creativity

2.2 Sources of innovation

2.3 Indicators of innovation and creativity



2.1 What is creativity?

Creativity is the act of turning new and imaginative ideas into reality. Creativity is characterised by the ability to perceive the world in new ways, to find hidden patterns, to make connections between seemingly unrelated phenomena, and to generate solutions. Creativity involves two processes: thinking, then producing.



Source: <http://ncee.org/wp-content/uploads/2010/04/Sources-of-Innovation-Creativity.pdf>

Source: <https://www.confluenceedu.com/education-consultants-hyderabad-kochi-diploma-in-entrepreneurship-in-new-zealand/>



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Creativity...

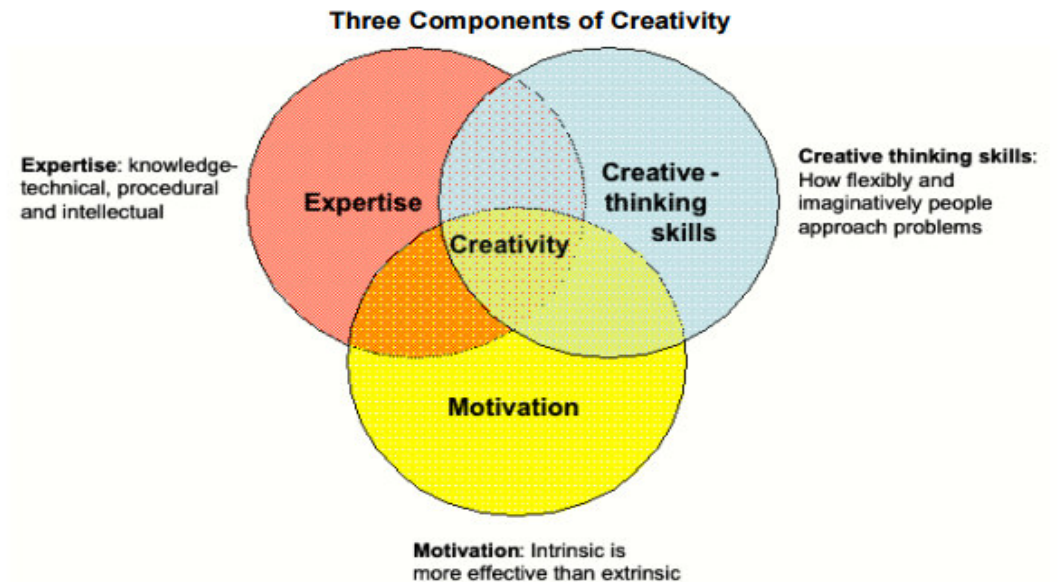
“Creativity is a combinatorial force: it’s our ability to tap into our ‘inner’ pool of resources – knowledge, insight, information, inspiration and all the fragments populating our minds – that we’ve accumulated over the years just by being present and alive and awake to the world and to combine them in extraordinary new ways.”

— Maria Popova, Brainpickings



Creativity arises through the confluence of the following four components:

- **Knowledge:** All the relevant understanding an individual brings to bear on a creative effort.
- **Creative thinking:** Relates to how people approach problems and depends on personality and thinking/working style.
- **Motivation:** Motivation is generally accepted as key to creative production and the most important motivators are intrinsic passion and interest in the work itself.
- **Openness to new experiences.**



Source: <http://ncee.org/wp-content/uploads/2010/04/Sources-of-Innovation-Creativity.pdf>



2.2 What is Innovation

Innovation is the implementation of a new or significantly improved product, service or process that creates value for business, government or society.

Source: <http://ncee.org/wp-content/uploads/2010/04/Sources-of-Innovation-Creativity.pdf>



What is an innovated entrepreneurial idea?

An [entrepreneurial idea] is a concept that can be used for financial gain that is usually centered on a product or service that can be offered for money. An idea is the base of the pyramid when it comes to the business as a whole. The characteristics of a promising entrepreneurial idea are: Innovative. Unique.



How does innovation contribute to business success

The **successful** exploitation of new ideas is crucial to a **business** being able to improve its processes, bring new and improved products and services to market, increase its efficiency and, most importantly, improve its profitability. ... It also outlines the **help** and support available to **innovative businesses**.



Why innovations are important for business organizations?

For **organizations** the ability to get ahead of the competition is one of the most significant reasons to innovate. Successful, **innovative businesses** are able to keep their operations, services and products relevant to their customers' needs and changing market conditions.



Sources of innovation

- **The Unexpected:** The market place is the number one area to look for opportunities. A good manager should be constantly studying the market.
- **Process Need:** Process need involves identifying your company's process weak spots and correcting or redesigning them.
- **Industry and Market Structure Change:** Regulations change and some product lines expand while others shrink. Firms should continually be on the watch for this.



Sources of innovation

- **Changes in Perception, Meaning, and Mood:** Over time populations and people change. The way they view life changes, where they take their meaning from, and how they feel about things also is modified over time and smart companies must pay attention to this in order to capitalize (and avoid becoming forgotten, a relic of ages past).
- **New Knowledge:** As the speed of technological revolution increases there will be an ever increasing number of **opportunities** that open up. The internet has been the most notable one in the last couple decades but there have been a plethora of other industries and opportunities pop up as a result of this technological revolution.



Get an idea

**Think about
indicators of creativity and innovation!**

- 1) Please write an innovative entrepreneurial idea on a paper**
- 2) Then give it to another learner, so that he/ she think about this idea.**
- 3) Please discuss (in a team or with your partner) and present it to all partners: How can this idea succeed?**



Indicators of innovation and creativity

O'Quin and Besemer (1999) describe three common approaches used to measure product creativity:

1. indirect measurement,
2. global judgment and
3. criterion-based measurement

Source:

[https://books.google.gr/books?id=SBTCgAAQBAJ&pg=PA144&lpg=PA144&dq=0%27Quin+and+Besemer+\(1999\)+describe+three+common+approaches+used+to+measure+product+creativity:+indirect+measurement,+global+judgment+and+riterionbased+measurement&source=bl&ots=jTv6gRcmfy&sig=ACfU3U2v1Amf0MXrBzLPIFlg82lLbb7CCg&hl=el&sa=X&ved=2ahUKewiro4zaxI3mAhUNUIAKHSBEDOoQ6AEwAHoEAgQAQ#v=onepage&q=0'Quin%20and%20Besemer%20\(1999\)%20describe%20three%20common%20approaches%20used%20to%20measure%20product%20creativity%3A%20indirect%20measurement%2C%20global%20judgment%20and%20criterion-based%20measurement&f=false](https://books.google.gr/books?id=SBTCgAAQBAJ&pg=PA144&lpg=PA144&dq=0%27Quin+and+Besemer+(1999)+describe+three+common+approaches+used+to+measure+product+creativity:+indirect+measurement,+global+judgment+and+riterionbased+measurement&source=bl&ots=jTv6gRcmfy&sig=ACfU3U2v1Amf0MXrBzLPIFlg82lLbb7CCg&hl=el&sa=X&ved=2ahUKewiro4zaxI3mAhUNUIAKHSBEDOoQ6AEwAHoEAgQAQ#v=onepage&q=0'Quin%20and%20Besemer%20(1999)%20describe%20three%20common%20approaches%20used%20to%20measure%20product%20creativity%3A%20indirect%20measurement%2C%20global%20judgment%20and%20criterion-based%20measurement&f=false)



Indicators of innovation and creativity

We could add two more:

- I. divergent thinking-based scoring of creative products for originality or fluency (Reiter-Palmon et al, 2009)
- II. assessment of a product's historical impact (Simonton, 2009).

Source: [https://books.google.gr/books?id=09mcBAAAQBAJ&pg=PA74&lpg=PA74&dq=divergent+thinking-based+scoring+of+creative+products+for+originality+or+fluency+\(Reiter+Palmon+et+al,+2009\)+assessment+of+a+product%27s+historical+impact+\(Simonton,+2009\).&source=bl&ots=YqKC6MumSV&sig=AcfU3U3Wg08r92FmpZ81VIOEmSs2pqz_3g&hl=el&sa=X&ved=2ahUKEwiF8ouuyY3mAhWCyaQKHQOCdwsQ6AEwAnoECAoQAQ#v=onepage&q=divergent%20thinking-based%20scoring%20of%20creative%20products%20for%20originality%20or%20fluency%20\(Reiter-Palmon%20et%20al%2C%202009\)%20assessment%20of%20a%20product's%20historical%20impact%20\(Simonton%2C%202009\).&f=false](https://books.google.gr/books?id=09mcBAAAQBAJ&pg=PA74&lpg=PA74&dq=divergent+thinking-based+scoring+of+creative+products+for+originality+or+fluency+(Reiter+Palmon+et+al,+2009)+assessment+of+a+product%27s+historical+impact+(Simonton,+2009).&source=bl&ots=YqKC6MumSV&sig=AcfU3U3Wg08r92FmpZ81VIOEmSs2pqz_3g&hl=el&sa=X&ved=2ahUKEwiF8ouuyY3mAhWCyaQKHQOCdwsQ6AEwAnoECAoQAQ#v=onepage&q=divergent%20thinking-based%20scoring%20of%20creative%20products%20for%20originality%20or%20fluency%20(Reiter-Palmon%20et%20al%2C%202009)%20assessment%20of%20a%20product's%20historical%20impact%20(Simonton%2C%202009).&f=false)



What is creativity and innovation and how you can apply it to supply new innovations and creations within your own business?

“The ability to create and innovate has been observed throughout history and even though the fundamental tools may have changed the ability has been prevalent in every civilisation”

(Hisrich, Peters and Shepherd, 2005, p. 8).



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The meaning of practice

- Let's look at the field of music:
- If we want to be great musicians what do we need?
 - A good “ear” – which may have some biological origin
 - Talent – again, an innate trait.
 - But also THEORY, STUDY, PRACTICE, PRACTICE, PRACTICE!



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Creativity...

There is no doubt that creativity is the most important human resource of all. Without creativity there would be no progress, and we would be forever repeating the same patterns"

(Edward de Bono).



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Thank you very much for your attention!

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Websites:

<http://www.ngenvironment-project.eu/>
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