Entrepreneurial Leadership and Teamwork: The Key to Innovation in the 21st Century

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Entrepreneurial Leadership and Teamwork: The Key to Innovation in the 21st Century

By: Connie Reimers-Hild, Ph.D. and Susan N. Williams, Ph.D.

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• Understand interrelatedness between Entrepreneurial Leadership, Teamwork and Innovation

• Practice Entrepreneurial Leadership and Teamwork Skills with a Focus on Innovation
How do you Lead an Innovative, Entrepreneurial Team?
Entrepreneurial Leadership

Innovation

Entrepreneurial Individuals

Teams
are innovative people who recognize and pursue opportunities irrespective of existing resources, such as time, money, personal support and/or technology.

Where do we find Entrepreneurial Individuals?
Increased use of Work Teams In Professions

• Address complex problems by utilizing strengths of different members.
• Create a synergy that increases innovation and successful outcomes.
Work Group Models

Environment Organization
Training, support, resources, demand of task

Team Member Characteristics
Age, gender, education, personality, motivation

Interpersonal Processes

Team Design Characteristics
Goal clarity, team size, membership, leadership

Team Success

Inputs
Process
Outputs
Research on Team Success

Variables without Significant Impact

- **Organizational Environment**
  - Support – funding, equipment rewards, evaluation

- **Team Member Characteristics**
  - Motivation, age, gender, educational level, appointment, location

- **Team Design Characteristics**
  - Team size, length of membership
Research on Team Success

Variables with Significant Impact

• Demand of Task
  – how critical the successful outcome was to the organization

• Goal Clarity
  – challenging measurable goals, goals clearly defined and recognized by all
Research on Team Success

Variables with significant impact

• **Group Process**
  – Persons felt accepted, part of the discussion and work process.
  – Group members listened to and used their ideas
  – They could give and receive feedback

• **Team members understood different ways people work**
  – Handle information
  – Organize work and attend to details
  – Share information and communicate
  – Reach consensus
Research on Team Success

Variables with Significant Impact

- **Project Leader**
  - Communicate and listen
  - Ask questions, summarize ideas
  - Articulate a goal
  - Build member confidence
Entrepreneurial Leadership

Innovation

Entrepreneurial Individuals

Teams
Innovation is...

coming up with new ideas, products, collaborations, services and solutions that can be used!

Reimers-Hild (2008)
Principles of Innovation

1. Identify Opportunities
2. Research Solutions
3. Start Small and Simple
Conditions of Innovation

- Innovation is Work
- Innovation is Change
- Innovators Build on Their Strengths
- Entrepreneurial Leaders Cultivate Innovation
The fundamental goal of an Entrepreneurial Leader is to create an atmosphere of innovation while helping constituents or followers become more entrepreneurial.
Entrepreneurial Leadership and Innovation are supported by:

1. Creating and Communicating a Relevant Vision
2. Motivating and Empowering Individuals
3. Leveraging Human and Social Capital
4. Developing a Global Mindset that embraces Change and values Diversity
5. Cultivating Continuous Innovation!
What comparisons can we make between Entrepreneurial Leadership and Innovation and Team Success?
Entrepreneurial Leadership
Entrepreneurial Individuals
Innovation
Teams
How do you Lead an Innovative, Entrepreneurial Team?
Take Home Message

• Entrepreneurial Leadership and Teams are Essential Elements of Success in the 21st Century
  – Establish a Vision and Clear Goals
  – We are all leaders (and followers)...Empower One Another
  – Everyone can and must Innovate
  – Teamwork, including valuing Diversity, is critical...Communicate!
  – Be a little Daring...Take Some Risks...Experiment and have FUN!

• Remember: You are what You Innovate!!
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