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

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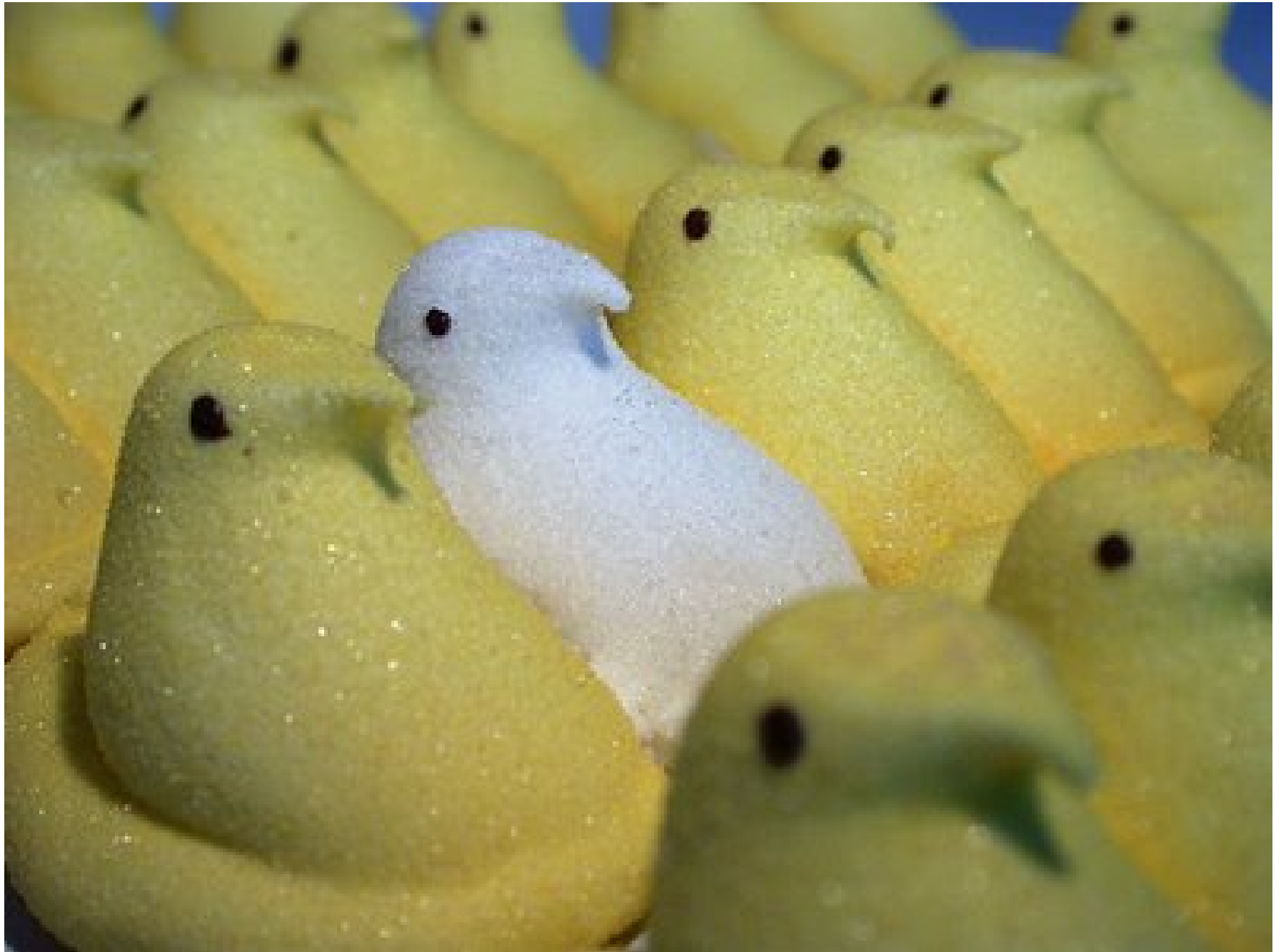
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Entrepreneurial Leadership and Teamwork: The Key to Innovation in the 21st Century

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

**WorldFuture Conference
July 18, 2009**





Objectives

- 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



*Entrepreneurial
Individuals...*

Where do we find Entrepreneurial
Individuals?

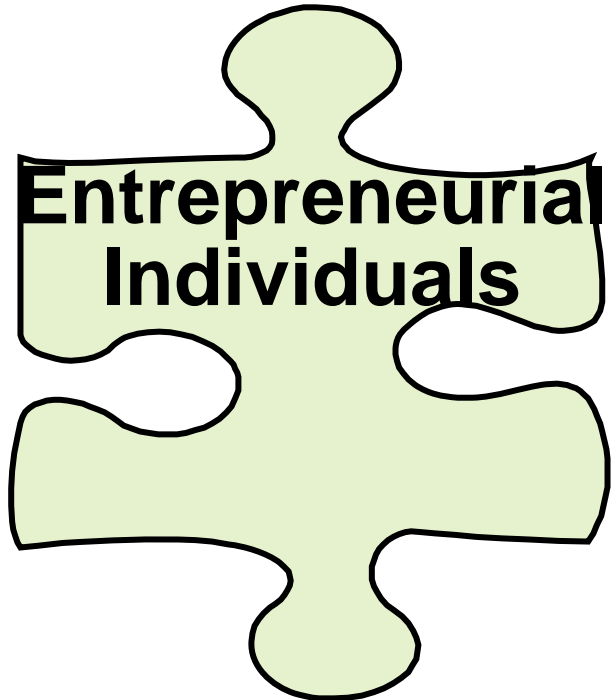




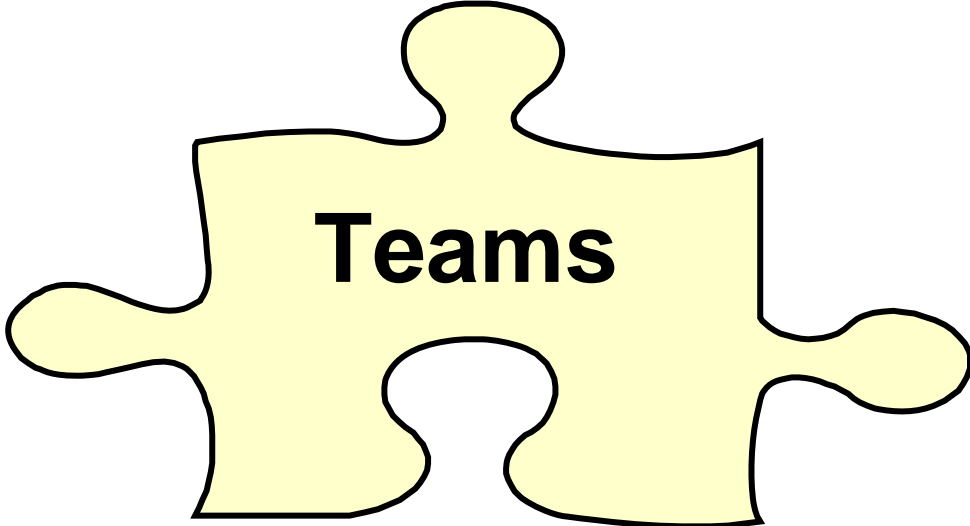
**Entrepreneurial
Leadership**



Innovation



**Entrepreneurial
Individuals**



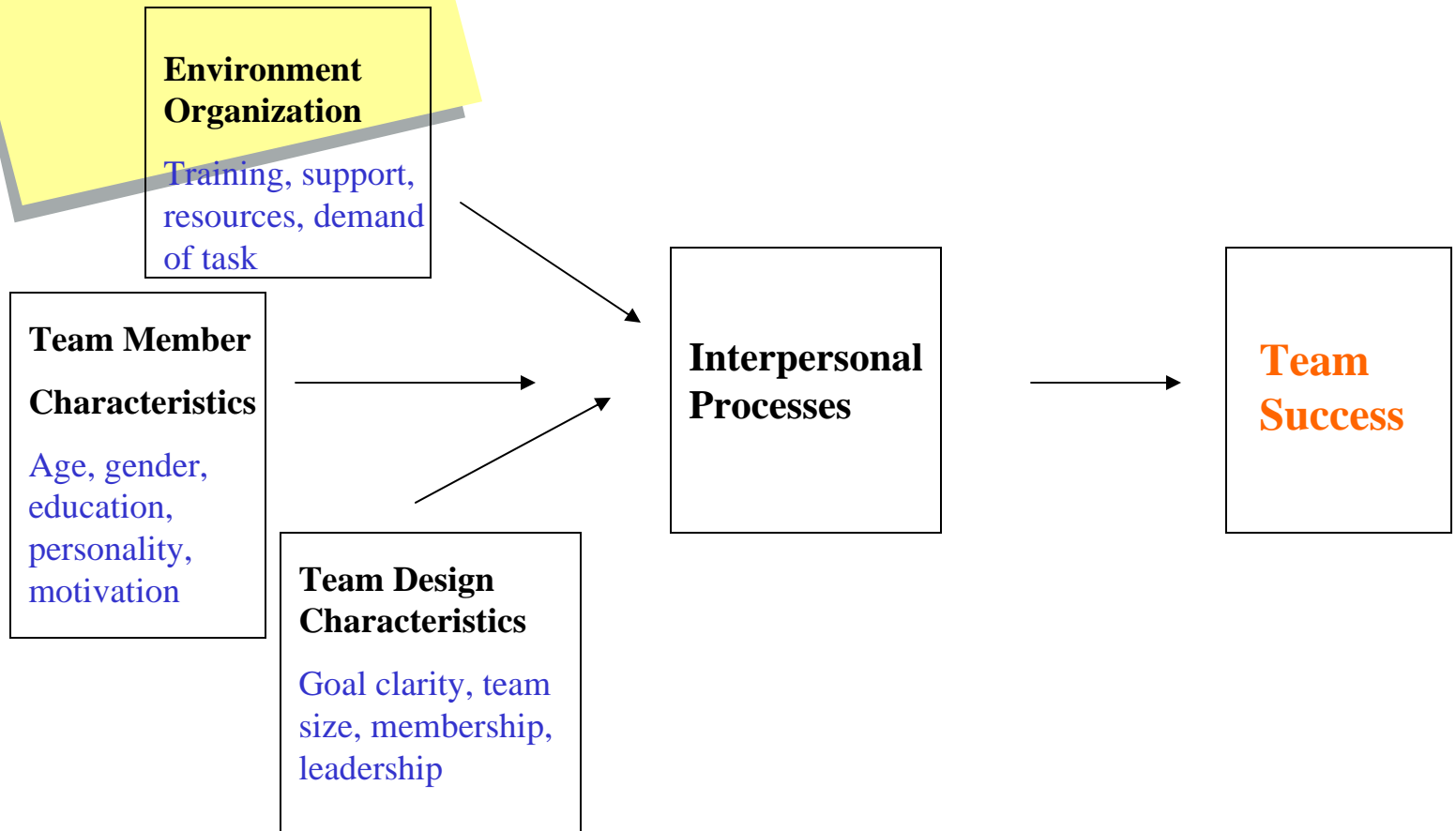
Teams



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



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

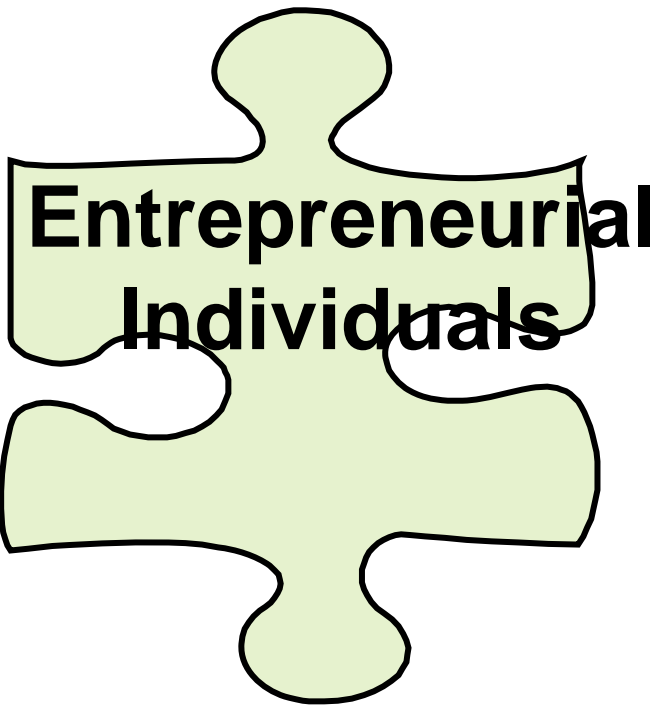
- Project Leader
 - Communicate and listen
 - Ask questions, summarize ideas
 - Articulate a goal
 - Build member confidence



**Entrepreneurial
Leadership**



Innovation



**Entrepreneurial
Individuals**



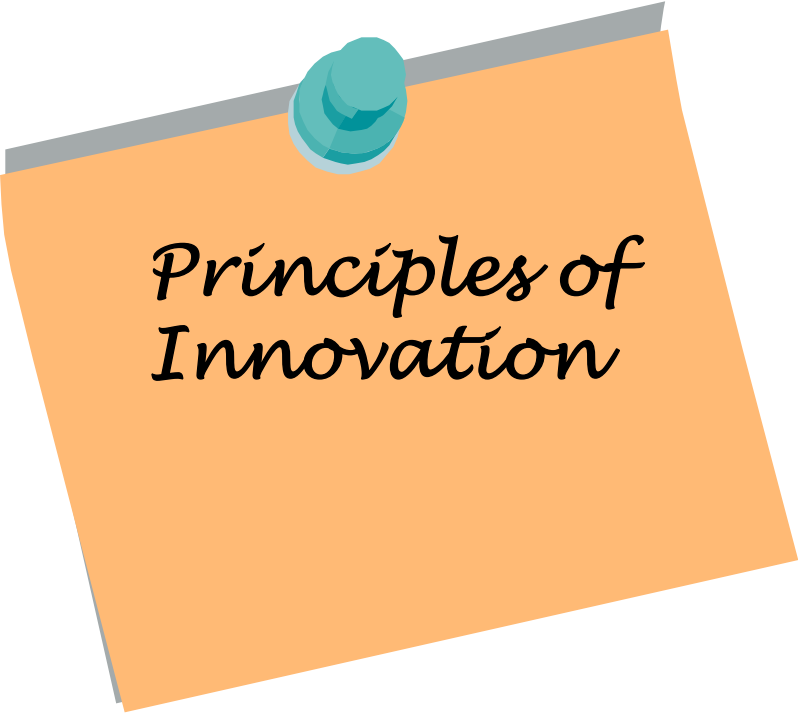
Teams



Innovation is...

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

Reimers-Hild (2008)



*Principles of
Innovation*

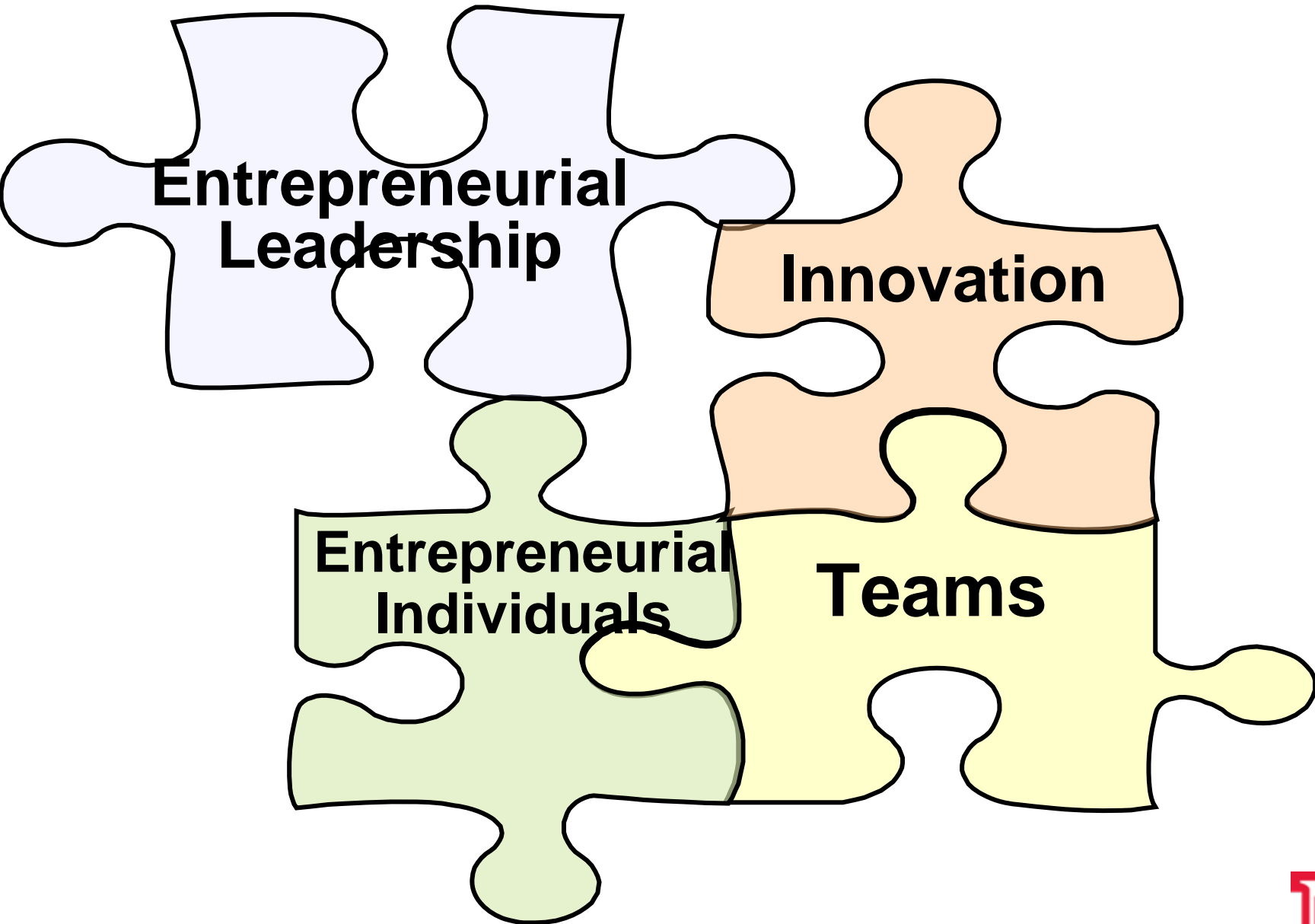
1. Identify Opportunities
2. Research Solutions
3. Start Small and Simple





*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

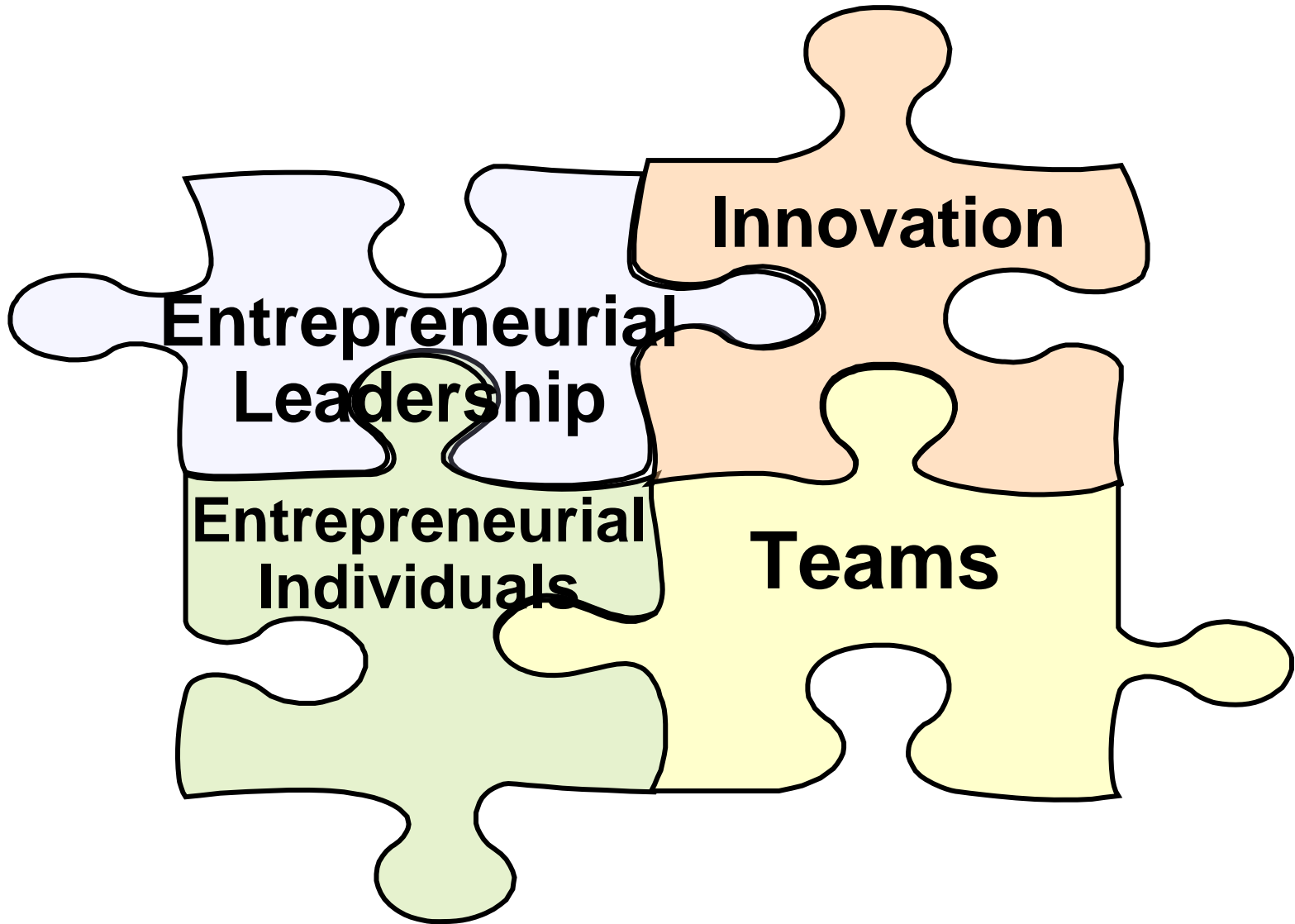


Entrepreneurial Leadership and Innovation are supported by :

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?



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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