



Innovation, Technology and Leadership: A Paradigm Shift.

**CULTIVATING LEADERSHIP AND
ENTREPRENEURIAL SKILLS IN OUR
GRADUATES**

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Cultivating Leadership and Entrepreneurship in our Jamaican Graduates

Perhaps the loudest complaint was about just how ill-prepared alums felt when faced with the politics and challenges of managing in the middle. Many said they should have been forced to take more organizational behavior classes, though, “it’s like trying to get someone to eat their spinach” ...office politics – the tricky mix of sociology, personality, and corporate culture that exists in every workplace – can make a mockery of B-School theory. “At a minimum, I wish someone had told me this would be one of the biggest challenges, and then given me some tips,” said one former MBA.

Business Week

Cultivating Leadership and Entrepreneurship ...

- Cultivating leadership and entrepreneurship is about cultural change
 - Leadership, Learning and Entrepreneurship are related (Schein, 2010)
 - Leaders empower and promote innovation - TACTILE (Mackey & Sisodia, 2014)
 - Proactivity needed - permission to lead not required
 - Involves risk taking, and decision thinking
 - Leaders are hired to out-think risk: not to maintain status quo



Does leadership really matter?

Carnegie Mellon management professor Linda Babcock explains that “skipping or bungling a single negotiation can inflict a huge penalty. A 22-year-old woman who fails to get her first job offer of \$25,000 raised by \$5000 stands to lose more than \$568,000 by age 60.”

From The Wall Street Journal



Influence Matters Because

- Increased uncertainty and complexity in the business world
- Increased information availability
- Increases the amount of information we must process
- Mutual dependence
- Limited resources



What is Influence?

The deliberate, systematic process of getting others to support your ideas

Getting others to say “yes” to your requests

3 Broad Skill sets our Graduates Need:

- Develop interpersonal flexibility
- Use universal forms of influence
- Develop political savvy

Robert Cialdini, The Power of Persuasion

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The Six Universal Forms of Influence

- Reciprocity: People want to repay favors and kindnesses
- Scarcity: People want what they perceive is scarce
- Authority: People tend to obey authority and experts
- Commitment and consistency: People are more likely to say “yes” when they believe doing so is consistent with their beliefs, commitments, past behaviors
- Consensus/Social proof: People decide what to do based on what they see other people doing
- Liking: People support people they like and who they believe are similar to them



Leadership Model for Growth

Six Competencies (Maidique et al):

1. Self – Awareness
2. Moral Compass
3. Listener
4. Good Judgment
5. Persuading: good visionaries
6. Leading with tenacity

Cultivating Entrepreneurial skills...

- ❑ Entrepreneurship - *entrepreneurship is the [relentless] pursuit of opportunity beyond resources controlled. – H. Stevenson*

Eisenmann (2013) elaborates:

- ❑ *Pursuit – Relentless focus*
- ❑ *Opportunity –*
 - ❖ *A truly innovative idea (e.g. WAYZ Navigation system)*
 - ❖ *Business Model development*
 - ❖ *Creating a better or less expensive version*
 - ❖ *Market development – new sets of customers*
- ❑ *Beyond Resource control – bootstrapping (Finance Smart- Rao, 2017)*

Cultivating Entrepreneurial skills...

Four enduring characteristics of successful entrepreneurs (Barringer & Ireland):

- Passion for the business – learning, overcoming setbacks, perseverance
- Product customer focus – e.g. Apple and the iPhone
- Tenacity despite failure – e.g. 80% failure rate for small businesses in year 1
- Execution intelligence – opening is easy part keeping it going requires skill.



Cultivating Entrepreneurial Skill... What's Important?

Shape your organization's culture towards an entrepreneurial mindset for graduates:

1. Adapt training strategies that foster creativity and engagement
2. Promote intrapreneurship (corporate entrepreneurship is not oxymoron)
3. Create a supportive environment through genuine care, rewards and recognition
4. Eliminate barriers to creativity and innovation (e.g. strict deadlines and lack of flexibility)
5. Cultivate and Connect with your alumni base – ***think legacy!***
6. Engage in sustainable and community development – apply problem solving skills to solving social problems (Social entrepreneurship) e.g. Kiwanis and other charitable institutions.

Collaboration with customers

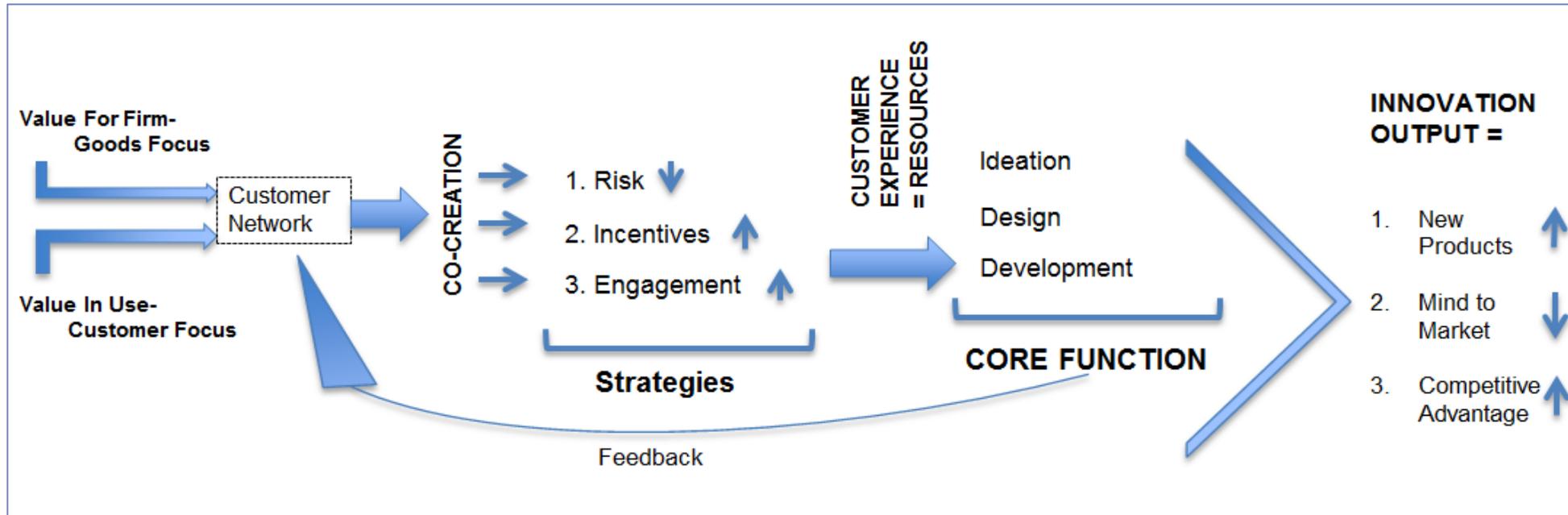
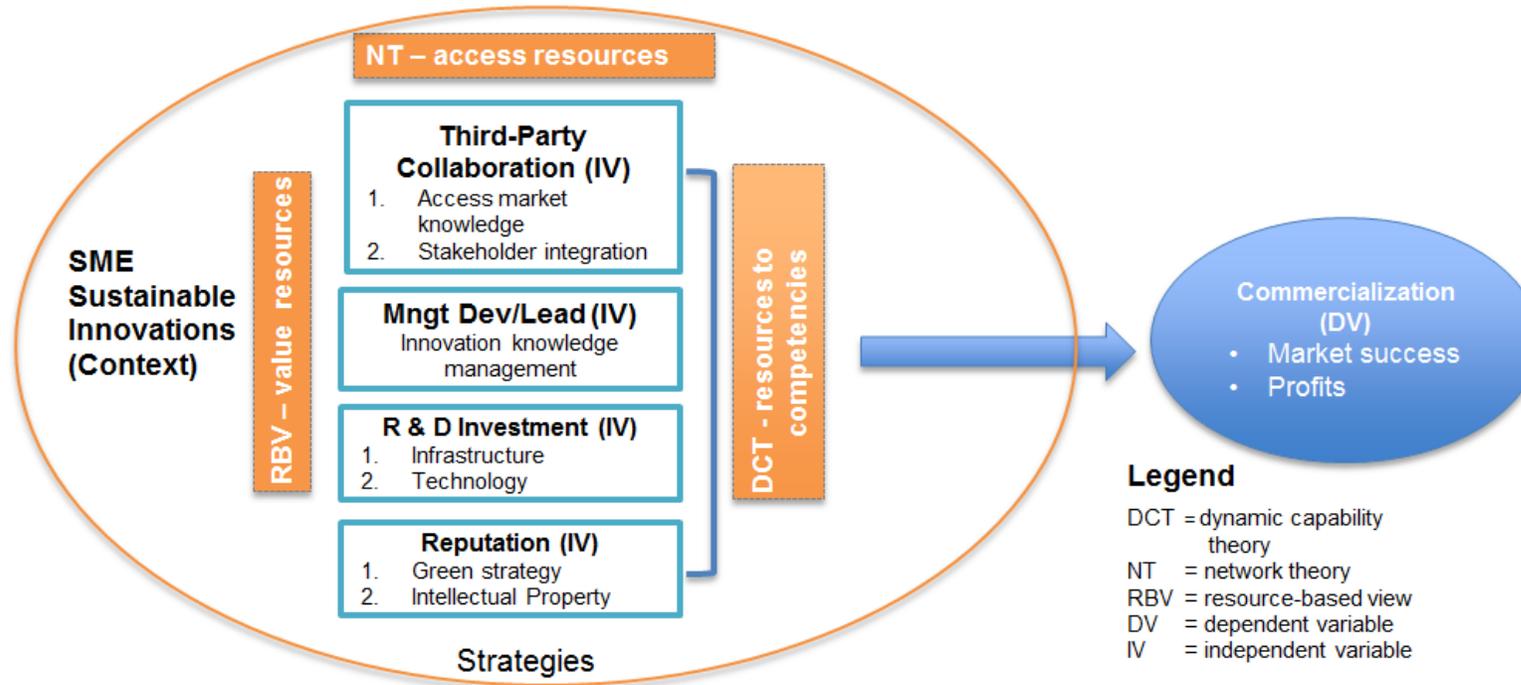


Figure 1. Conceptual Path Model for Customer Co-creation to Innovation Output (Roomes, 2015)

Model for SME Commercialization

Figure 2. A Model for SME Sustainable Innovation-to-Commercialization Path (Roomes, 2016)



The Last word

Jamaican context presents many opportunities:

- Leadership in the community
- Small business should instill innovation knowledge management
- Invest in market entry knowledge skills
- Entrepreneurship and Innovation is birthed from passion and engagement
- Innovation culture goes against the familiar – like WAYZ
- Connectivity with Institutions – Collaboration with Big companies (Case studies)
- Instead of going alone, consider partnering and intrapreneurship
- Invest in environment scanning and other dynamic capabilities.