INNOVATION AND
ENTREPRENEURSHIP

Part 1: Entrepreneurship
Is The Practice of
Freedom
Course Outline

• Leverage that will make SOI competitive
• Individual tightrope game
• Formula for wealth creation
• The gifts of successful people
• What creates wealth?
• Conclusion
Leverage that will make SOI competitive

• America’s secret weapon.
• More of an asset than basic manufacturing, technology, and education.
• America’s global advantage.
• Important for future generation.
Individual Tightrope Game

Living Safely

The Box of Self Imposed Limitations
The Mind In The Fear Factor
Turning Failure Into Success
Formula for Wealth Creation

\[
\text{Net Worth} = \frac{\text{Assets} - \text{Liabilities}}{\text{Net Worth}}
\]
Winning Character – Laser Like Vision and Focus

1. You see it!

2. Wide lens and a needle eye.

3. Stick with a plan.


5. Strike at a moment’s notice (Cheetah!)
Winning Character – Passionately Curious

1. President of the Curious George Fan Club!

2. Information Junky!

3. Why is the most frequently used word in the your entrepreneurial vocabulary.

4. One answer isn’t enough.
Winning Character – Personal Excellence Story

1. What you have done and what you’re doing is exciting (to others!)

2. Achieve against the Odds is always an inviting conversation
Winning Character – The Call To Service

“Service is the price for the air you breathe”
Winning Character – The Audacity Factor

1. You got a lot of nerves and you actually flaunt it!

2. You were there when others walked away!

3. You did it when it couldn’t be done.

4. You did it when it shouldn’t be done.

5. WOW! You actually pursued your dreams!
Capital Formations – Knowledge Capital (The Other Currency)

1. What you know can make you a lot of $$$

2. How you use what you know can make you a lot of $$$

3. Where you acquired your knowledge can make you a lot of $$$
Capital Formations – Networking Capital (The New Currency)

1. Being plugged in really does create wealth.

2. Exposure, Exposure, Exposure

3. Networks left exhausted!
The Gift of Success – Gifts of the Head

1. Follow through on what you know.

2. The mind is really a terrible thing to waste!

3. Potential not wasted!
The Gifts of Success – Gifts of The Hands

1. Create things
2. Build things
3. Put things in motion
4. Jumpstart things
The Gifts of Success – Gifts of the Heart

1. Rallying around CAUSES that capture your imagination!

2. What you do for others really does come back to you!

3. Caring is the most important line item on a balance sheet!
What Creates Wealth?
A Safe Region

• Decrease in the crime rate.
• Low tolerance for drugs, weapons, and violence.
• Partnership with law enforcement.
• Law enforcement is recognized.
Educated Workforce

• Educational infrastructure is a strategic weapon.

• Brain gain instead of a brain drain.

• Residents are encouraged to speak other languages in addition to the national language.
Respect For Education

• Education is an economic stimulus and not a deterrent.
• Education is seen as the best possible opportunity for the community’s future.
• Young people respect the power of education and enterprise.
• Education is seen as the gateway to prosperity.
Diverse Economy

• Develop organic clusters.

• Build on community strengths.

• Don’t try to be Silicon Valley.

• Don’t operate on the “build it and they will come” attitude.
Unique Quality Of Life

• Possess iconic landmarks.

• Destination for conferences and major events.

• Provide an extensive range of leisure activities.

• Seen as an economic, cultural, and political center.
Entrepreneurs Are Treated Like Heroes

• Celebrate their accomplishments.

• Put them up on a pedestal.

• Report their success in varied media outlets and community venues.
Visionary Leadership

• Creative

• Committed

• Courageous
Regional Collaboration

• Evidence of meaningful partnerships.

• Things have actually gotten done.

• There is an infrastructure in place to come together in a capture management system that can and will act for the purpose of resources acquisition.
A Culture Of Discovery And Innovation

• Importance of homegrown firms.

• Data driven action.

• Technologically advanced common places.
Shared Prosperity

• Evidence of citizens doing well.

• Communities seen as democratic laboratories.

• People don’t just survive they thrive!
Reinvented Region

• Paradigm shifts occur often.

• Change is a value in use.

• Different policies, actions, and outcomes.

• Opportunity and success in unusual places.
Regional Resources

- $$$

- Access to powerful networks.

- Access to information.

- Access to smart people.
Economic Resilience

• Harnessing new ideas

• Transformation

• True prosperity
Conclusion

• What have we learned?

• What can we strategically do and how soon?

• Who will we partner with to do something?