



Lecture 2b

The Psychology

Entrepreneurship Component

- **Understand the Basics**
 - JOURNEY: How do startups get established and grow?
- **Prepare Your Mind**
 - PSYCHOLOGY: What should be my attitude?
 - ETHICS: How can I remain true to my values?
- **Define Your Value**
 - PROBLEM: What problem am I solving?
 - MODEL: How will my startup make money?
- **Build An Organization**
 - TEAMS: How do I choose my co-founders?
 - RECRUITING: How can I attract talented employees?
 - LEADERSHIP: How can I motivate my team?
- **Build Your Product**
 - TECHNICAL CURRICULUM
- **Sell Your Product**
 - MARKETING: Who exactly is my target customer?
 - SALES: How can I get customers to buy my product?
 - POSITIONING: How can I compete against others?
- **Build Relationships**
 - MENTORS: How do I find advisors who can help?
 - FUNDING: How can I raise money to get started?
 - PARTNERS: How can I negotiate the best partnerships?


Today's agenda

- Journey of a Startup
- Psychology of an Entrepreneur
- Identifying Problems
- Homework Assignment

**An entrepreneur makes things
that people want to use.**

The Mindset

Entrepreneurs...

- 
- See problems as opportunities
 - Are not afraid to take risks because greater risks means greater rewards

Now let's take some **risk!**

The Game

- Samidh and I will offer individuals a bet
- We will state the terms and conditions of the bet, however...

the decision is up to a coin toss

- What will the individual do?

The Mindset

Entrepreneurs...

- See challenges and problems as opportunities
- Are not afraid to take risks because greater risks means greater rewards
- They acknowledge failure but are not afraid of it and are prepared for it
- They learn from their mistakes and try again

The Mindset

Entrepreneurs...

- See challenges and problems as opportunities
- Are not afraid to take risks because greater risks means greater rewards
- They acknowledge failure but are not afraid of it and are prepared for it
- They learn from their mistakes and try again
- Are confident and committed
- Have an irrational passion

Introducing Angry Birds

- A puzzle video game launched in 2009 by Rovio Mobile was inspired by stylized wingless birds
 - Proposal was created by a senior game designer and chosen because the staff liked the characters
 - Pigs were chosen as the enemy because it was swine flu season when the game was being developed
- Combined 250 million downloads across all platforms
- Rovio Mobile has developed ~ 50 games for the iPhone and Android.



What are other attributes of an entrepreneur's **mindset**?

The Entrepreneur

- Visionary
- Driven
- Optimist
- Strategist
- Articulate
- Resilient
- Diligent
- Imaginative
- Risk-taker
- Ethical
- Confident
- Ambitious
- Problem-solver
- Curious
- Crazy
- Passionate

Personal Challenge

- Choose 4 attributes from the list generated in class that you want to improve upon
- Write it down!
- Challenge yourself every day in that area