



GELLIFY

**WE CONDENSE INNOVATION**

# DIFT

**DIGITAL INTRAPRENEURS FAST TRACK**

**EXPLORE**



SESSION 00 - ONBOARDING

# Entrepreneurship: the new mindset to succeed in a turbulent context

**Today's business scenario is  
Volatile  
Uncertain  
Complex  
Ambiguous.**

**We need a big shift in our way of working.**

If you change  
nothing,  
nothing will  
change.

## In a VUCA context, an entrepreneurial mindset is required.

Only the companies that are **obsessed with creating customer value** and that are **able to quickly adapt to changes** will stay in business.

The organizational models that sustain this culture are based on small teams working in short cycles and operating as a network that delivers value to the customers.

# The principles of the new entrepreneurial mindset

## VALUE-DRIVEN

Work and achievements are measured in terms of value created. Prioritization is an integral part of the agile mindset. What creates value gets done, redundancies and bureaucracy are waste.

## HUMAN-CENTRED

Human interactions are at the center. Fall in love with a relevant problem from the point of view of the customer. Collaboration with stakeholders and co-creation is a driving force.

## EXPERIMENTAL

The way to get things right is to adopt a scientific method. Every decision entails a hypothesis that can be tested with an experiment. Strategy is emergent.

## FAST

Time to market must be reduced. Work is organized in small batches and short cycles. It is essential to reduce complexity, starting from core offering elements and releasing them as soon as possible.

## VISIONARY

Product development is driven by a long term vision to generate a meaningful impact. Aim for something bold that allows achieving exponential growth. If you don't disrupt yourself, someone else will do it.

## EVOLVING

Things are never static. They are always evolving, one iteration after another, in the pursuit of continuous improvement. Every release, feedback is collected, learning takes place and the product grows stronger.

# How to be entrepreneurial in a large and structure corporation?

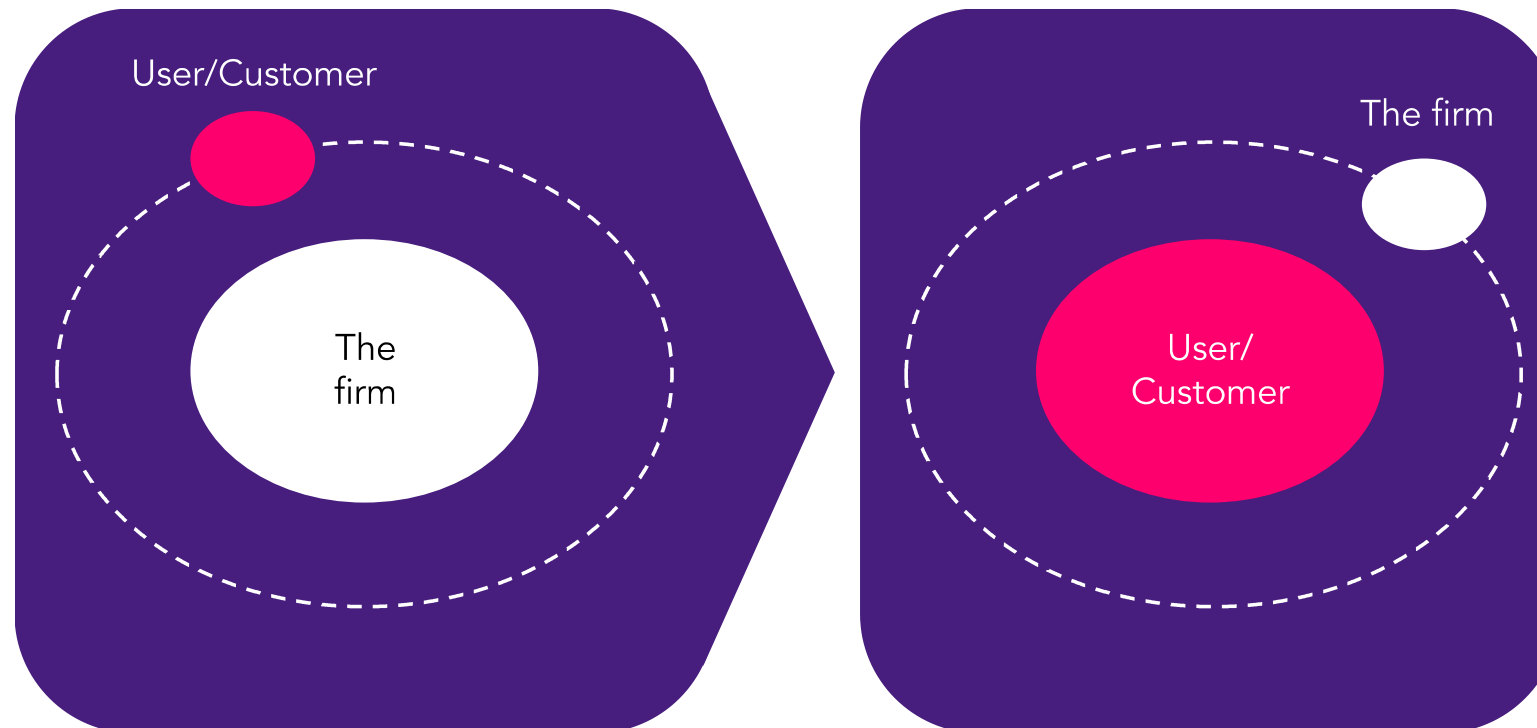
# Intrapreneurship

noun | /,ɪntrəprə'nɜːʃɪp/

Being *entrepreneurial* in the context of a corporation, i.e. assuming the ownership of transforming innovative ideas into profitable businesses.

# The Copernican Revolution of Customer Centricity

CUSTOMER CENTRICITY IS THE ULTIMATE ESSENCE OF AN ENTREPRENEURIAL MINDSET



**Does Customer Centricity matter?**

**35-40% of new products launched fail.**

# Also the big fail

## THE CASE OF MC DONALD'S LETTUCE & TOMATO

The McD.L.T. was launched in the '80s to solve the "problem" of keeping the veggies chilled and the beef hot.

It used to come in a twofold polystyrene packaging, designed to keep the ingredients separate, so that the customer would assemble the hamburger before eating it.

**Was it a relevant problem?**

**Was the solution creating value for the customer?**



# Why do new products fail? /1

## FALLING IN LOVE WITH THE SOLUTION

Too often, we fall in love with our own ideas. As the ideas seem to make sense (in theory), we tend to become more and more biased in our thinking:

- We lose critical thinking
- We tend to search information to confirm what we think is right, not scientific proofs to falsify the hypotheses
- We tend to agree with the majority
- We start considering sunk costs
- We get to a point where it is unconceivable not to launch.

**Rather, we should fall in love with the problem we are trying to solve.**

## WRONG TIMING

Sometimes a product is just not fit for its time. It may be too late, or too early. Technology ecosystems and society are not ready to accept the product.

An example is the electric car **Panda Elettra** developed by FIAT (now FCA) in the '90s, when battery technology and infrastructure was not mature enough.



## UNDERESTIMATING SOCIAL FACTORS

As social animals, human beings are part of social networks and systems of beliefs that influence their behavior. We care about being welcomed into our group of belonging and we care about other people's opinion.

**Consumption is a social act:** it may help us to connect to each other or it may lead to isolation.

Some products don't make it, because people fear that using those products would make them feeling "wierd".

Other products are seen as a sign of belonging to a certain social group, or become extremely popular because they are used by influencers.

# Why do new products fail? /2

## NICE TO HAVE, NOT MUST HAVE

Many products are somehow interesting, but not not worth buying, or often not worth buying again.

If you don't aim at building something that people wouldn't live without, you end up with something that doesn't create enough value.

"It's very difficult to build a business around a "nice to have" product, so you should keep your burn low while you iterate your core experience to make it a "must have"." – Sean Ellis

## LACK OF FOCUS

In business you have to make choices. Unless you sell commodities, a product that fits everybody is great for nobody.

Choose your target markets and build something great for them. Make them feel that the product is just for them, make them recognize in the product. This may exclude others targets, but you will end up with a satisfied and loyal customer base.

**"One of the biggest entrepreneur traps is to be all things to all people.** Big companies get big by being a few things to a large number of groups of people." – The Lean Entrepreneur, Brant Cooper and Patrick Vlaskovits

## "NO COMPETITION"

Apart from monopolies, all products have competitors or substitutes. Then, look better: perhaps, you don't find competitors because they are already dead or because there is no demand... Some companies have failed because of "Marketing Myopia", thinking the market in terms of product category: anything that solves the same problem is a competitor.

**"People don't want to buy a drill and a quarter-inch bit. They want a quarter-inch hole!"** – Theodore Levitt

**The only way to avoid such a waste is to shift to an entrepreneurial mindset that focuses on customer development.**

# 3 sets of methodologies for entrepreneurship

## CUSTOMER DEVELOPMENT

**Customer development is the opposite of the “if we build it, they will come”.**

So much focus is put on product development processes, rather than customer development, which in turn are fundamental for success.

New ventures operate differently from consolidated businesses: they need to search for a **repeatable and scalable business model** by doing **customer discovery** and **customer validation**.

## LEAN STARTUP & VALIDATED LEARNING

It is a **scientific method** for building new ventures. Entrepreneurship is everywhere and that it is a new form of management, based on **experiments**.

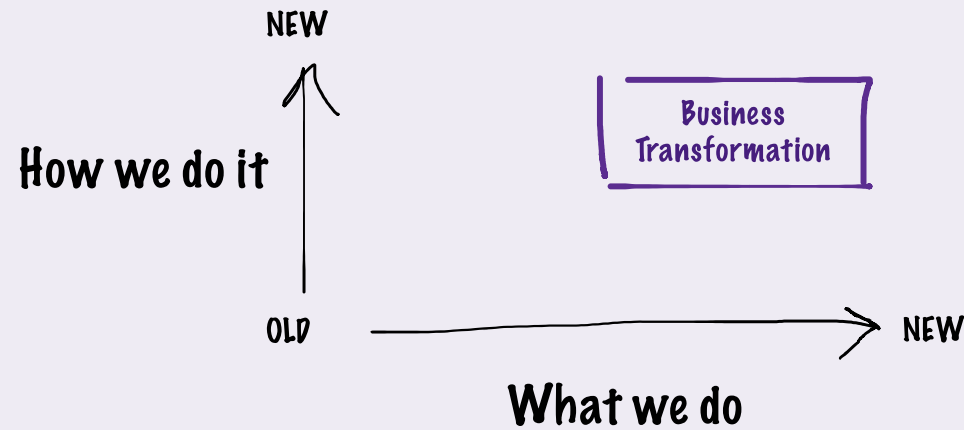
The fundamental activity of a startup is to turn ideas into artefacts that allow testing the assumptions, measure how customers respond, and then learn whether to pivot or persevere. All successful startup processes should be geared to accelerate that **feedback loop**.

## DESIGN THINKING

Design thinking is a problem solving methodology for wicked problems.

Business transformation ultimately deals with “**wicked problems**”: they are ambiguous, difficult to frame and to solve, interconnected and dependent from social interactions.

It is based on a **human centred approach, collaboration, visualization** and generation of new meanings through **creativity**.



**In the DIFT we will mix these methodologies to design a new meaningful business concept and start working with a new mindset.**

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