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Guidance Document

Entrepreneurial Ecosystem Educational Framework (EEEEF)

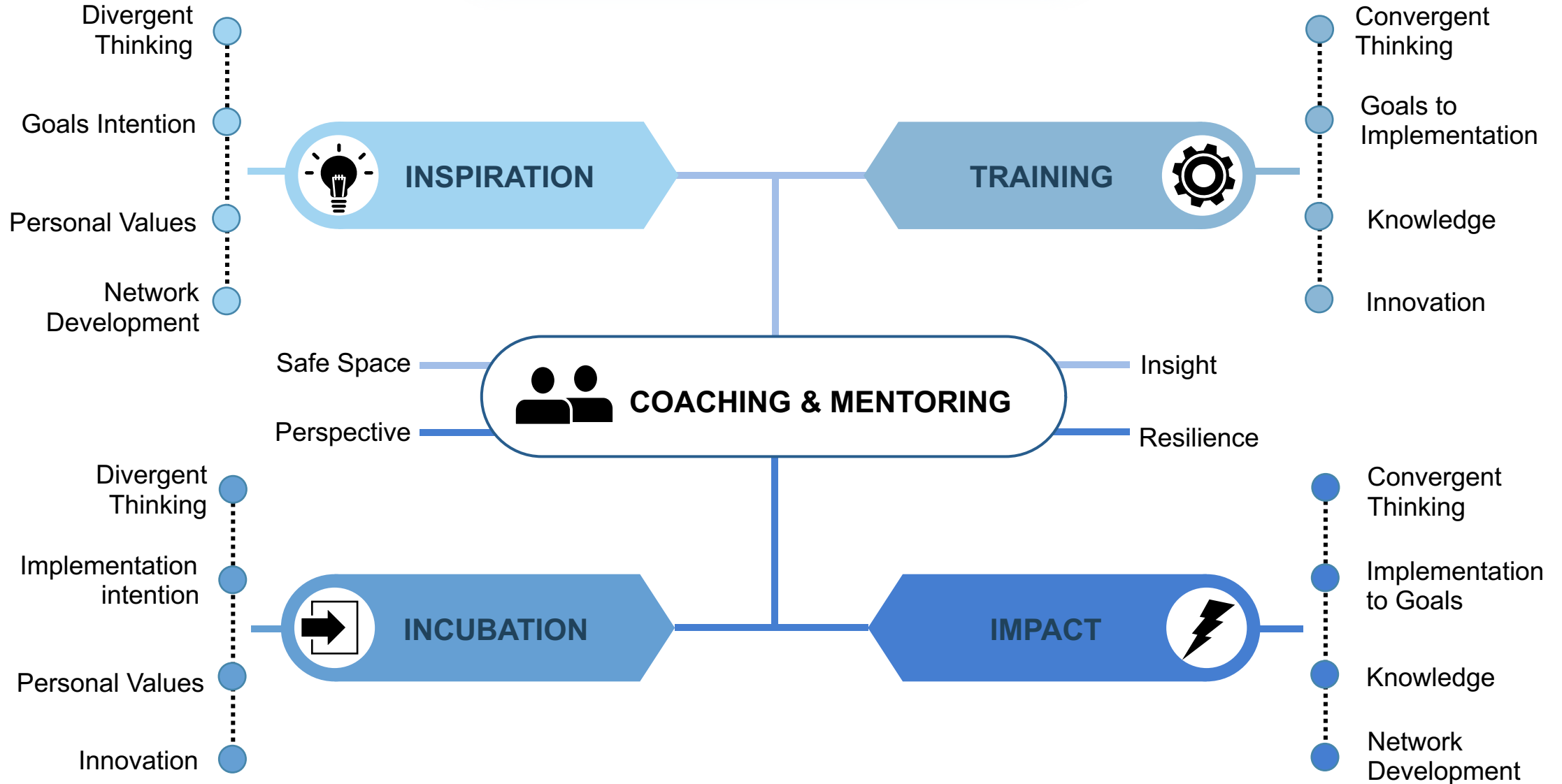
By Dr Stephen Dobson, Trịnh Việt Dũng & Prof Hoàng Thị Bích Thủy



INTRODUCTION

- The Entrepreneurial Ecosystem Educational Framework (EEEF) is designed to provide a pathway through the entrepreneurial journey, emphasizing the significance of the local entrepreneurial ecosystem and mentorship.
- The model comprises four stages: Inspiration, Training, Incubation, and Impact, each focusing on distinct aspects of entrepreneurial development.
- At the heart of this model is the pivotal role of Coaching and Mentoring, providing a support system that fosters personal and professional growth.
- The nature of coaching and mentoring support should be tailored to the stage of the entrepreneur's journey, it is also a key means normalise failure as an essential part of enterprise and innovation.

Entrepreneurial Ecosystem Educational Framework



STAGE 1

INSPIRATION

Objectives:

- Engage in divergent thinking.
- Develop entrepreneurial goal intention.
- Expand personal goals and motivations.
- Widen network through events and networking activities.

Activities:

- Attend inspirational events and workshops.
- Participate in networking activities.
- Reflect on personal goals and motivations.
- Establish initial contacts in the entrepreneurial community



STAGE 1: INSPIRATION

- The Inspiration stage is motivating and supporting creative thinking entrepreneurship. Psychologist J.P. Guilford referred to the importance of shifting between the openness of playful divergent thinking and the focused coordination of convergent thinking. The entrepreneurial journey starts with divergent thought. Burns and Dewhurst (1996) outline that this act of divergent creativity is initiated through developing diverse connections networking.
- In this stage the activities include attending local events, and networking to widen circle. This stage focuses on developing your entrepreneurial goal intention (EGI) by reflecting on personal goals and motivations.
- EGI is about developing the motivation to pursue an entrepreneurial goal (Pham, et al 2021). Based on the entrepreneurial experiential learning model (fig 1) developed by Dobson et al (2018) the personal learning goals here are the development along two axes – idea/innovation and entrepreneurial efficacy. The idea/innovation starts with your own personal values and motivations (internal) and your efficacy starts with networks and contacts (external).

Explanation



STAGE 1

INSPIRATION

Key Actions



Attend Inspirational Events

Immerse yourself in the entrepreneurial world by attending events that showcase success stories and innovative ideas.



Network Actively

Build a diverse network by participating in networking activities. Connect with individuals who share your passion and can provide valuable insights..



Reflect on Goals

Take time to reflect on personal goals and motivations. Understand how they align with your entrepreneurial aspirations.



Seek Divergent Thinking

Embrace creativity and explore a variety of ideas. Allow your mind to wander and discover unique opportunities.



Social Cognitive Theory, developed by Albert Bandura (2002), emphasizes the role of observational learning and modelling. This theory outlines three forms of agency relevant for the entrepreneurial journey “personal agency exercised individually; proxy agency in which people secure desired outcomes by influencing others to act on their behalf; and collective agency in which people act in concert to shape their future” (p269). In the Inspiration stage, individuals engage in divergent thinking and develop entrepreneurial goal intentions by observing successful entrepreneurs at local events. This observational learning process influences their self-efficacy, motivating them to pursue their own entrepreneurial goals.

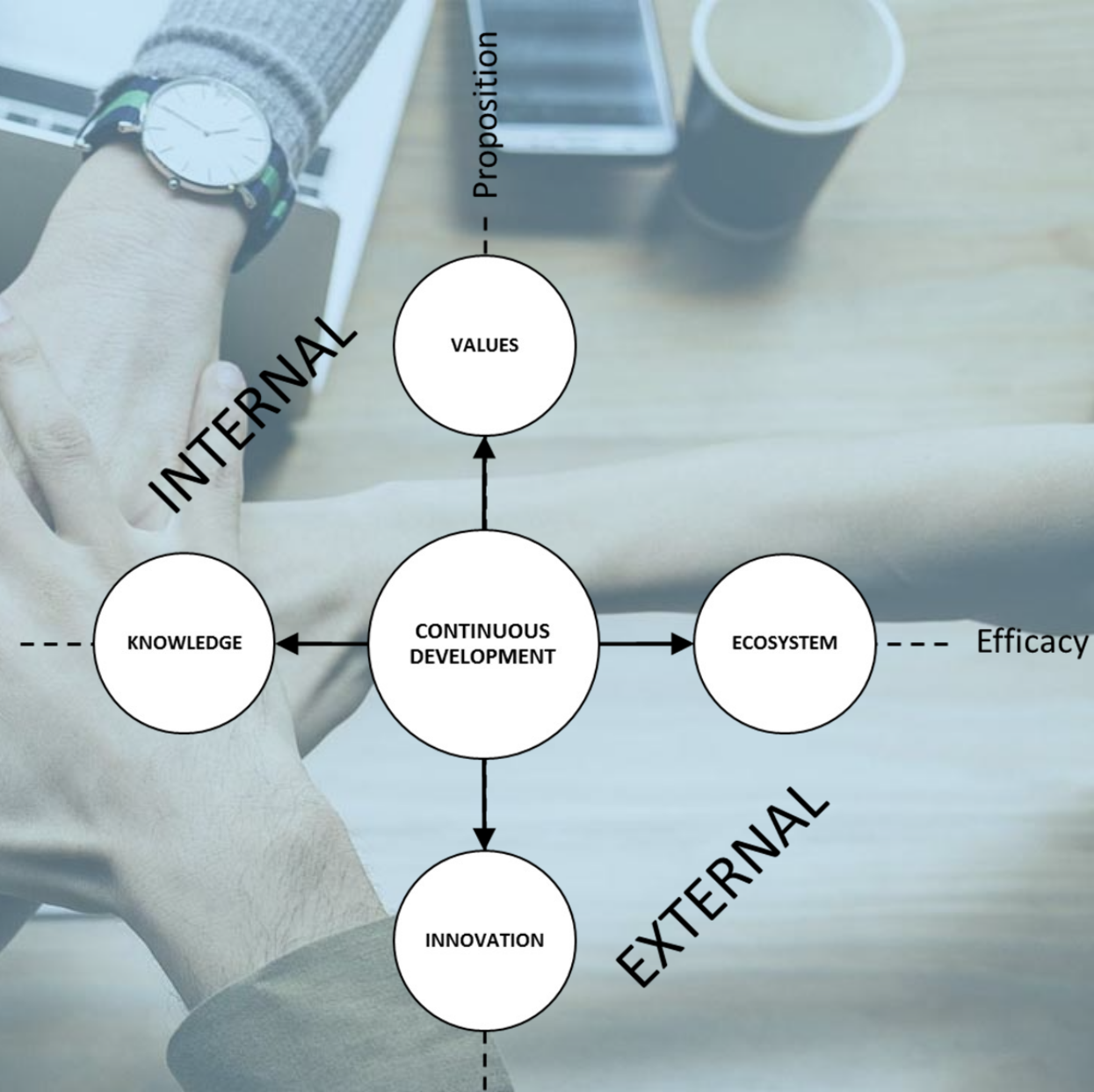


Figure 1: Entrepreneurial experiential learning model (Dobson et al 2018)





Objectives:

- Transition from goal intention to implementation intention.
- Focus on convergent thinking.
- Acquire formal training for idea refinement.
- Develop knowledge and innovation strategy.

Activities:

- Enrol in formal training courses.
- Refine entrepreneurial strategy.
- Acquire knowledge relevant to the chosen industry.
- Define the type of innovation to be pursued.

Stage 2: Training





Stage 2 Training: Explanation

The Training stage involves a transition from goal intention to implementation intention that is, from a general aspirational goal to become an entrepreneur to a position of planning and operationalizing ideas. Formal training should be about this transitional stage, the nascent entrepreneur will need further support (stage 3) after training has finished to be in a position to implement ideas successfully. In stage 2 the focus is on convergent thinking and formal training to refine your entrepreneurial strategy. Develop knowledge and skills to turn your entrepreneurial ideas into a well-defined plan. The entrepreneurial efficacy developed here is internal and is derived from developing one's skills and knowledge. The innovation/idea is externalized in this stage through prototyping, describing, modelling and pitching.



Stage 2: Training

Key Actions

Enroll in Formal Courses

Acquire structured education through courses that align with your entrepreneurial goals. This enhances your skills and strategic thinking.



Refine Strategy

Work on honing your entrepreneurial strategy. Clearly define your value proposition, target market, and business model.



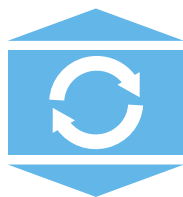
Develop Knowledge

Acquire industry-specific knowledge that supports your entrepreneurial endeavours. Stay informed about trends and emerging innovations.



Experiment and Iterate

Apply a hands-on approach to experiment with your ideas. Use the feedback loop to iterate and refine your business concept.



David Kolb's Experiential Learning Theory suggests that individuals learn through concrete experiences, reflective observation, abstract conceptualization, and active experimentation. In the Training stage, entrepreneurs apply this theory by enrolling in formal training courses. The courses provide a structured environment for hands-on learning, allowing individuals to refine their ideas through a process of reflection and experimentation.



A person wearing a white dress shirt is shown from the chest up, with their arms slightly outstretched. The background behind them is a dense cityscape, likely New York City, with many skyscrapers and buildings. The scene is set during sunset or sunrise, with a warm, golden light. The image is partially obscured by a dark blue circular shape on the right side of the slide.

Stage 3: Incubation

Objectives

- Move into Entrepreneurial Implementation Intention.
- Build exposure to local entrepreneurial ecosystem..
- Revisit personal values and motivations.
- Prototype and test the innovation..

Objectives

- Utilize incubation spaces for idea development.
- Explore the local entrepreneurial ecosystem.
- Reflect on personal values and motivations.
- business concept.



Stage 3: Incubation Explanation

Incubation is the phase where your entrepreneurial ideas take shape. Embrace Entrepreneurial Implementation Intention by immersing yourself in the local ecosystem. Refine personal values, prototype your innovation, and test it in the real world. This requires a level of divergent thinking (albeit within a more limited range than in Stage 1) to be open to opportunities and potentially change and pivot the ideas as a result of implementation planning.

Stage 3: Incubation

Key Actions

Effectuation Theory

Proposed by Saras Sarasvathy (2009), focuses on decision-making processes in entrepreneurial ventures. During the Incubation stage, entrepreneurs leverage this theory by embracing uncertainty and iteratively developing their ideas. The theory encourages entrepreneurs to engage with the local entrepreneurial ecosystem and explore whatever opportunities might be possible. They leverage existing resources and networks to move towards Entrepreneurial Implementation Intention.



Utilize Incubation Spaces

Take advantage of dedicated spaces that support idea development and provide resources for entrepreneurs.



Explore Local Ecosystem

Immerse yourself in the local entrepreneurial ecosystem. Connect with mentors, industry experts, and potential collaborators.



Prototype and Test

Begin prototyping and testing your innovation. Gather feedback from potential users and refine your concept based on real-world insights.



Revisit Values

Reflect on your personal values and motivations. Ensure that your business startup aligns with your core principles.



Stage 4: Impact

Objectives:

- Plan for long-term growth or social impact.
- Shift from Implementation Intention to Goal Intention.
- Acquire additional knowledge for business development.
- Expand networks for future collaborations.

Activities:

- Launch the business and assess initial impact.
- Plan for business growth or increased social impact.
- Continuously acquire knowledge for evolving industries.
- Expand networks to enhance opportunities.



Stage 4: Impact Explanation



The Impact stage is about planning for sustained success. Launching your business and focusing on long-term goals. It is also about acquiring additional knowledge and expanding networks to accelerate growth or enhance social impact.



Stage 4: Impact

Key Actions

In the Impact stage, entrepreneurs shift from Entrepreneurial Implementation Intention back to Goal Intention as they develop long term strategic goals. This stage may be revenue-centric and about acceleration and growth or, in the case of social enterprise, it may be about maximizing and expanding the social or environmental impacts of the business. This involves launching quickly, learning from customer feedback, and adapting strategies accordingly. The focus is on accelerating growth and achieving long-term impact through continuous iteration.

Launch and Assess

Officially launch your business and assess its initial impact. Collect data and feedback to identify areas for improvement.



Plan for Growth

Develop strategies for long-term growth. Identify opportunities for scaling your business or increasing its social impact.



Continuous Learning

Acquire additional knowledge to stay competitive in your industry. Stay informed about market trends and technological advancements.



Expand Networks

Broaden your networks to open up new possibilities for collaboration, partnerships, and business development.



CORE: COACHING AND MENTORING

At the core of this model lies the critical role of Coaching and Mentoring, providing invaluable support throughout the entrepreneurial journey.

- Key Support Functions:
- Safe Space: Provide a confidential environment to discuss challenges, problems, and failures. Encourage open and honest dialogue without judgment.
- Insight: Offer mentor insights into specific issues, providing detailed perspectives. Provide top-level oversight on the mentee's entrepreneurial journey.
- New Perspective: Introduce alternative viewpoints from diverse areas of knowledge. Encourage mentees to consider different angles to problem-solving.
- Building Resilience: Support mentees in developing resilience to face challenges. Motivate and strengthen resolve to tackle issues.
- Normalizing Failure: Mentorship should normalize failure and guide the mentee to fail successfully. Encourage pivoting and learning from setbacks. Help mentees understand that challenges are part of the entrepreneurial journey.
- Tailored Advice: Recognize that individuals may face difficulties or feel stuck at any stage. Provide advice based on the characteristics of the specific stage where the mentee encounters challenges. Assist in navigating setbacks and turning them into opportunities for growth.



Explanation



In each stage, Coaching and Mentoring play a crucial role. Seek guidance to navigate challenges, gain insights, and build resilience. Remember, failure is a part of the journey—embrace it, learn from it, and use it to propel yourself forward..

Social Support Theory (Sarason et al 1990) indicates that individuals benefit from social relationships during challenging times. Coaching and Mentoring, at the core of this model, align with this theory by providing essential support functions. The safe space, mentor insights, new perspectives, and building resilience collectively contribute to the social support entrepreneurs need to navigate the complexities of their entrepreneurial journey successfully.

Normalizing Failure and the Growth Mindset

Carol Dweck's Growth Mindset theory (2015) is relevant in normalizing failure. By encouraging individuals to see challenges as opportunities for growth rather than fixed setbacks, mentors promote a growth mindset. This mindset shift enables entrepreneurs to learn from failures, pivot effectively, and view setbacks as valuable learning experiences on the path to success.

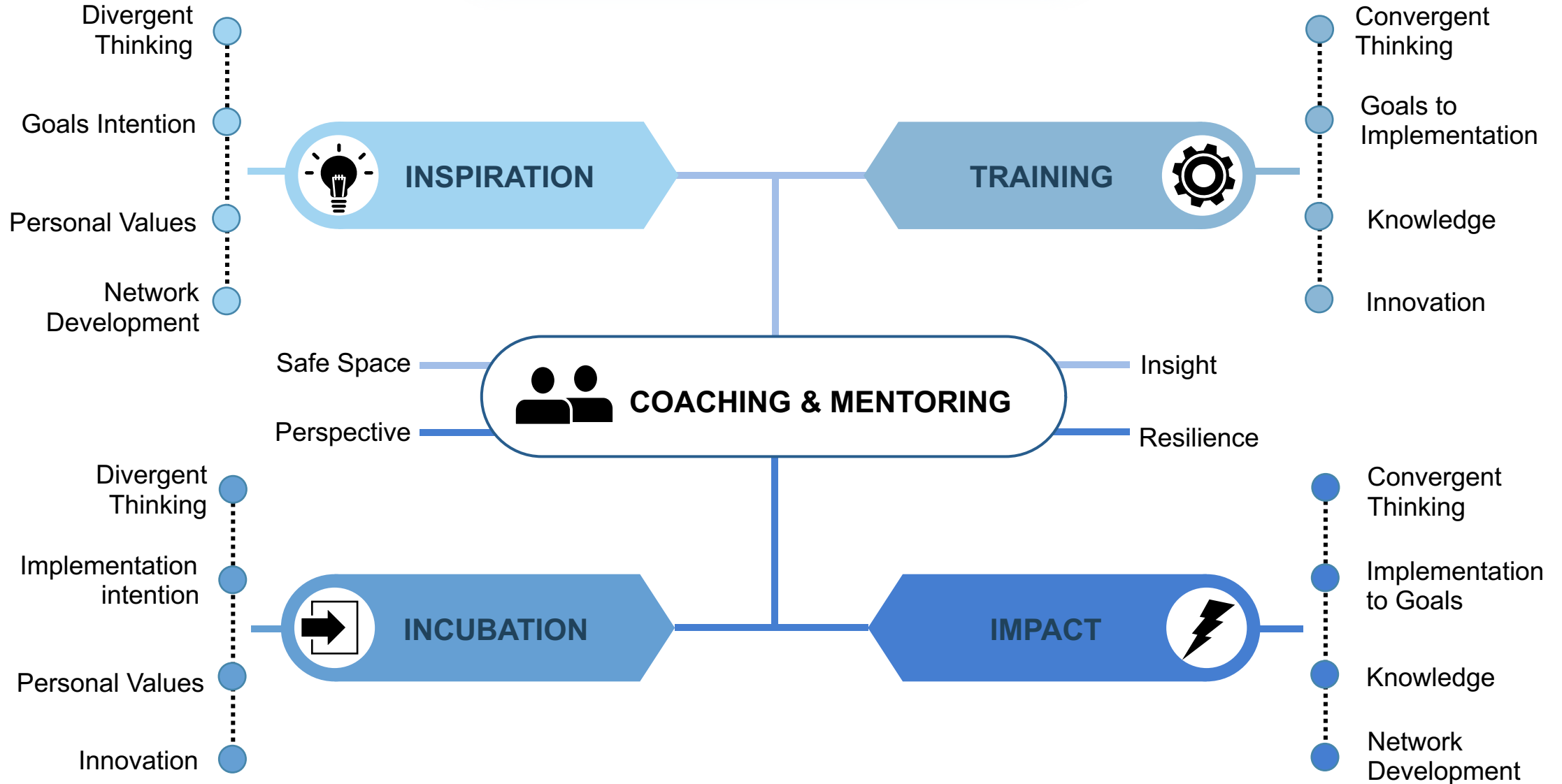
Tailored Advice and Situational Leadership

Situational Leadership Theory, developed by Paul Hersey and Ken Blanchard, suggests that effective leaders adapt their leadership style based on the maturity and competence of their followers. In providing tailored advice, mentors embody this theory by assessing the specific characteristics and challenges of each entrepreneurial stage. This approach ensures that advice is aligned with the individual's needs and the demands of their current entrepreneurial situation.

By integrating these theoretical frameworks into each stage, the EEEF becomes a holistic and integrated approach that aligns with established principles in psychology, learning, and entrepreneurship.



Entrepreneurial Ecosystem Educational Framework



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