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**Acting and
Thinking Like an
Entrepreneur –
More Important
Now than Ever!**

Rebecca U. Harris

President, RUH Consulting, LLC



Rebecca U. Harris, MBA



- Past Executive Director, Center for Women's Entrepreneurship at Chatham University, 2009-2019.
- Winner Pittsburgh Business Times' 2012 Women in Business Awards
- U.S. Small Business Administration's (SBA) 2012 Western Pennsylvania & Region III Women in Business Champion 2012
- Business Contributor, Essential Pittsburgh, 90.5 WESA
- Advocated for Women in Business at the White House (December 9th, 2013)
- Invited Guest to President Obama's State of the Union address (January 29th, 2014)
- Girl Scouts Western Pennsylvania Award of Distinction in 2016
- In 2018 was inducted as an honorary member in the Chatham University chapter of Sigma Beta Delta
- The Crohn's & Colitis Foundation of America Western Pennsylvania/West Virginia Chapter honored Harris at their Women of Distinction Awards Luncheon (April, 2019)
- Board of Directors of the PVCA (2019-Present)
- Board of Directors, 412 Food Rescue (2019-Present)

Questions for Participants

How many of you
currently are, or
want to be,
entrepreneurs?

Questions for Participants

How many of you, right now, have a truly viable and market tested concept for an entrepreneurial venture, and have perhaps started this venture?

Questions for Participants

How many of you think that you will work in more established organizations and not be entrepreneurs?

Questions for Participants

How many of you have had work experience outside of school either as employees or as entrepreneurs?

Questions for Participants

How many of you have crossed the million-dollar mark, grossing \$1 million a year in a for-profit venture?

Questions for Participants

How many of you have
generated over \$1
million for a nonprofit
organization?

Questions for Participants

How many of you came up with ideas for new products and services during the pandemic?

Adapting Entrepreneurship as a lens for everything you do!

- ▶ Here is the bottom line!
- ▶ For our national and global survival and advancement, you must adopt an entrepreneurial mindset, in everything you do.
- ▶ This applies to 'traditional' entrepreneurs or people who work in established for profit or nonprofit organization.

The Pandemic and Entrepreneurship

“The pandemic resulted in an unprecedented surge in new business applications in the second half of 2020, which continued through spring 2021, according to the National Bureau of Economic Research. And, it’s not surprising that some of those were created by young entrepreneurs: More than half of Gen Zers (under 25 years old) said they hoped to own their own business in the next 10 years, according to a recent EY study.” Source: CNBC

‘Entrepreneurial Thinking’

“... the ability of ordinary people to think critically and creatively, individually and collectively, to rise above their circumstances, to solve problems, and to better their world.”

Source: The Entrepreneurial Learning Initiative (ELI)

Broadening the definition of Entrepreneurship

- ▶ Not just Mainstreet or Silicon Valley new venture creation.
- ▶ Not just tied to financial success.
- ▶ It is the ability to problem solve, create value for others.

Why Entrepreneurial Thinking is Critical at this Time

- ▶ Global advancements in robotics, artificial intelligence, global climate change, and immigration present huge opportunities for innovation and advancement
- ▶ Entrepreneurial activity is the lifeblood of economies around the world

Innovative Solutions

- ▶ Albert Einstein said “We cannot solve our problems with the same thinking we used when we created them.”
- ▶ Entrepreneurial thinking isn’t something that people inherently have or don’t. It needs to be developed.
- ▶ But to be develop entrepreneurial thinking, you need to practice it.

Let's Practice!

- ▶ What are some of our most pressing problems?
- ▶ What are trends we envision over the next decade?
- ▶ Let's start a list!

LIST!

- ▶ **Robots and cobots.**

- ▶ Source: [Forbes](#)



More Trends to Consider

- ▶ Artificial intelligence (AI) and machine learning
- ▶ The Internet of Things (IoT)
- ▶ Wearables and augmented humans
- ▶ Big Data and augmented analytics
- ▶ Intelligent spaces and smart places
- ▶ Blockchains and distributed ledgers
- ▶ Cloud and edge computing
- ▶ Digitally extended realities
- ▶ And MORE!
- ▶ Source: Forbes

Pittsburgh Native/ International Star

- ▶ Ms. Jin, a venture capitalist.
- ▶ She sits at the intersection of start-up investing and the fast-growing ecosystem of online creators.
- ▶ Ms. Jin was among the first investors in Silicon Valley to take influencers seriously and has written about and backed creators for years.
- ▶ Source: New York Times

Entrepreneurial Think... 'How To'

- **Maintain optimism & trust in your abilities**
- **Kick into your creative side to solve problems**
- **Develop leadership skills: model effectiveness & efficiency**
- **Become an expert in your field: study, learn, attend conferences, analyze trends**

Entrepreneurial Must-Dos

- ▶ **Be passionate about product/service**
- ▶ **Approach your work as a business not hobby**
- ▶ **Create product/service people need, not want, (even if you have to make them need it!)**
- ▶ **Create a brand**
- ▶ **Take risks**

Entrepreneurship vs Intrapreneurship

- ▶ **Entrepreneurship:** Person or team assumes direct responsibility for the development of an idea into a profitable product or service through assertive risk-taking & innovation.
- ▶ **Intrapreneurship:** Entrepreneurship within existing organizations looking to innovate.

Organizations Need Intrapreneurs

- Maintain a competitive edge & enable expansion with new products/services**
- Leverage creativity & passion to become dynamic, innovative, & agile**
- Encourage integration and problem-solving across the business**
- Increase value, social capital & brand awareness**

Best Practices in Intrapreneurship

- ▶ Value the creative
- ▶ Encourage employees to step outside their normal scope of work when they have an idea that's worth exploring
- ▶ Host outside the box brainstorming sessions
- ▶ Once it's been incubated, ensure that a creative idea is accompanied by a solid operations plan
- ▶ Share content across your organization so everyone is in the loop

Source: The Economist

Organizations Must Support Intrapreneurs!

- ▶ **Foster a creative culture**
- ▶ **Build an agile & innovative employee base**
- ▶ **Provide employees with resources, trends, insights, and best practices that can accelerate their work.**
- ▶ **Earmark funds for developing employee ideas and let them do it.**

What can you do? How can you get involved?

- ▶ Sometimes the solutions are in your own backyard...
- ▶ How do you gather information about trends?
- ▶ What are you reading, listening to?
- ▶ What exists in the ecosystems which needs improvement?
- ▶ What doesn't exist in ecosystem that you can create that is needed!

Contact information

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