



entrepreneurial
EDGE

Measuring the Competencies Needed for Entrepreneurial Success



Knowing one's entrepreneurial self is an asset as critical as having the financial resources to start or grow a venture. The Entrepreneurial Edge™ measures the competencies needed for entrepreneurial success and provides a robust understanding of those competencies that are imperative to one's accomplishment in any endeavor that can benefit from an entrepreneurial understanding or perspective.

A revision of the original Entrepreneur Edge™, this assessment was developed to fill the gap in the entrepreneur world. Whereas most books, speakers, and entrepreneurial shows focus on developing a great idea, garnering expert support, or securing capital, the Entrepreneurial Edge focuses on the individual and how to better understand oneself.

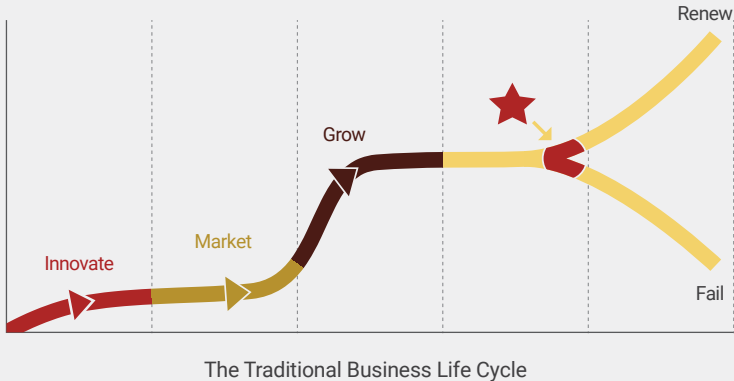
Being entrepreneurial is a mindset, a willingness to seek opportunities that others don't see and capitalizing on them in order to create something new and valuable. Being entrepreneurial means seeking out these opportunities with passion, a critical eye, and discipline. Entrepreneurial individuals are constantly alert to new

opportunities, preferring to look at the business world with an eye towards change and disruption, they ask "What can I do differently from others?" in order to be successful.

Innovation is no longer reserved for business start-ups; it is now a necessity for all organizations, big and small. Organizations who were once leaders in their industry have failed due to their refusal to consider new opportunities. Consequently, organizations are now investing more time and money into innovation, paving the way for individuals who identify as being entrepreneurial to succeed within the boundaries of a traditional organization. These individuals are more commonly taking on the role of intrapreneurs, and are responsible for bringing an entrepreneurial mindset into the organization.

The Entrepreneurial Edge helps individuals understand how to reach their entrepreneurial aspirations whether it be for the success of their own business or within another organization. With the Intrapreneur Report, both individuals and organizations can measure the competencies needed for entrepreneurial success.

★ Before your organization comes to this crossroad, ask yourself:



- Are we in danger of being disrupted?
- What are my competitors doing?
- Do we have the right people in house?
- Who can lead us through change?
- Can we be doing things smarter?

Feel unprepared for the challenges ahead?
Introduce the **Entrepreneurial Edge**
to your organization today.



Who Can Benefit from the Entrepreneurial Edge

Organizations and Intrapreneurs

In a fast-changing technological environment, innovation is a necessity for any business. Organizations can utilize the Entrepreneurial Edge to assess current or prospective employees to help them recognize those individuals that have the competencies needed to inject innovation.

Coaches and Consultants

Coaches and consultants can use this as part of their toolkit when working with clients on development, coaching, and consulting. The Entrepreneurial Edge helps coaches and consultants provide an edge to their clients through a deeper self-understanding, a model of innovation success, and resources to create training plans that can increase their client's chances of succeeding. For coaches who work with leaders concerned about the health of their business, this assessment shines a light on the competencies needed for staying relevant.

Incubators and Venture Capitalists

Investing in an entrepreneur or team of entrepreneurs is expensive. Often, it is hard to gauge whether someone has the competencies to succeed in the entrepreneurial space. Whether deciding which entrepreneurs to take on or finding out how best to foster growth and help an individual pursue entrepreneurial success, both incubators and venture capitalists can benefit from the results of the Entrepreneurial Edge.

Entrepreneurs

Whether an individual is launching their business or looking to take the next step in their start-up's growth, entrepreneurs will find tremendous value in the Entrepreneurial Edge. Entrepreneurs can identify and leverage their entrepreneurial competencies to succeed at each stage of the innovation or business cycle. It also allows one to look ahead to see where they're headed and which competencies they may want to develop before they get there. It will highlight their strengths so that they can see where they're doing well and how they can leverage those assets.

Potential Entrepreneurs

For those aspiring to start their own venture, the Entrepreneurial Edge can be a valuable tool in helping an individual understand what will be needed to take the leap into pursuing entrepreneurship. They can find out what skills they should rely on to move forward or what skills to build to increase their chances of success.

Educators

For professors or instructors in business schools, entrepreneurship studies, or any field that benefits from a deeper understanding of innovation and entrepreneurship, the Entrepreneurial Edge can be an invaluable resource for them and their students. The Entrepreneurial Edge provides a framework that can be the basis of an instructional curriculum, a self-development exercise, or a deep dive into the challenges and necessary skills needed for entrepreneurial success.

The Entrepreneurial Edge Experience

Combining the author teams' decades of entrepreneurial experience along with data collected from over one thousand entrepreneurs and intrapreneurs and backed by a rigorous analytical process, the Entrepreneurial Edge was created. The Entrepreneurial Edge Model is made up of two components: The Action Modes and Innovation Cycle.

Action Modes

Competencies are arranged along four skill sets that entrepreneurial individuals actively make use of in order to succeed. These four skill sets or Action Modes are as follows:



Managing Self

Managing your behavior during times of uncertainty

Adaptable | Risk Tolerant | Stress Motivated



Creating Strategy

Creating and executing a successful strategy

Organizationally Oriented | Planning | Visionary



Leveraging Mindset

Maintaining the proper mindset throughout the innovation cycle

Driven | Innovative | Optimistic



Building Relationships

Engaging others to reach common goals

Considerate | Managing Others | Team Building

The Innovation Cycle

Innovation within organizations can be broken down into four distinct stages:

INNOVATING

This stage lasts from the time an individual begins developing an idea up to the point of launch. They must generate novel ideas, develop their vision for their innovation, and begin to make the preparations needed for a successful launch.

RENEWING

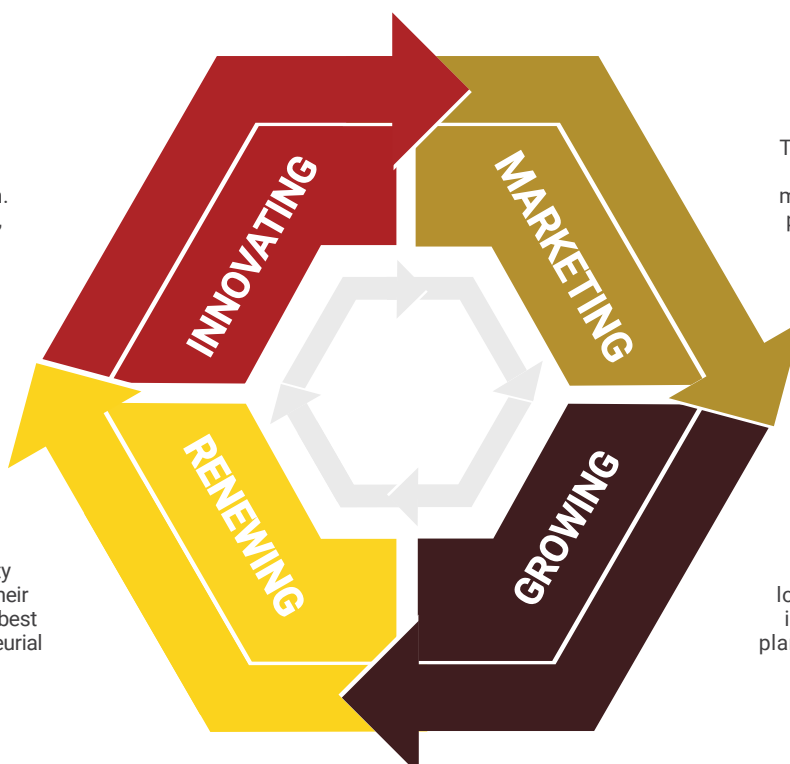
This stage begins once growth and sales have leveled off. Many organizations risk stagnation or a decline in acceptance or profitability and some may choose to spinoff their venture into its own business. The best remedy is a renewing of entrepreneurial ideas to create new success.

MARKETING

This stage begins with the release of a product or service. An individual must work tirelessly to promote their product or service. Listening to their users (stakeholders, customers, employees), they must be prepared to quickly adapt to market or internal demands.

GROWING

Once an idea has achieved acceptance, they may now look at all of the information they have gained from their success and look ahead towards expanding their innovation. They must strategically plan for their growth and may need to bring others in to help.

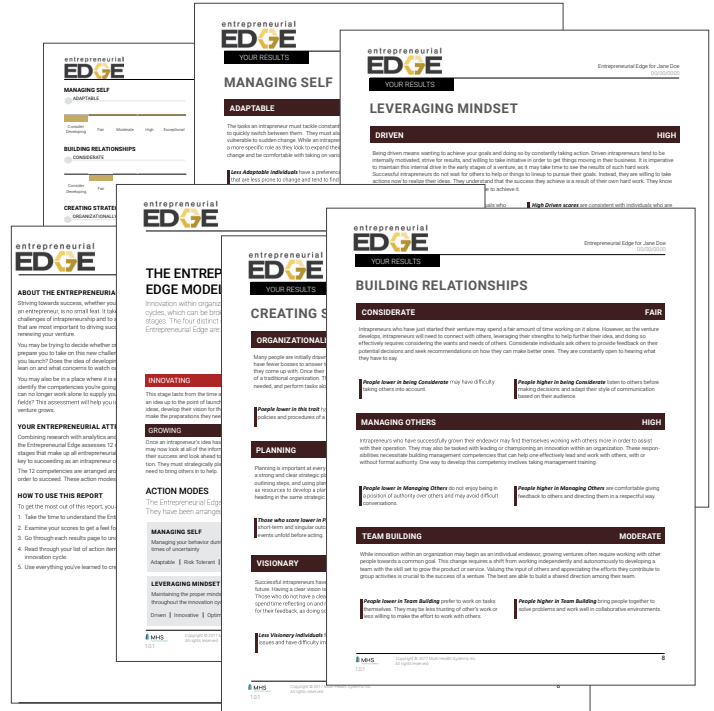


The Report

Intrapreneur Report

In a fast-changing world, innovation is a necessity for any business. Companies and employees looking to build entrepreneurial skills can benefit from the Entrepreneurial Edge's Intrapreneur Report.

The Intrapreneur Report is tailored for those looking to innovate within an organization. Find out what each of the entrepreneurial competencies mean from an intrapreneur perspective. Advice and tips within the report have been tailored to intrapreneurs, ensuring users know exactly how to leverage their strengths and develop their competencies as an intrapreneur.

A detailed view of the 'Jane's Action Plan' page from the Intrapreneur Report. The page is titled 'Jane's Action Plan' and 'Jane's Action Items'. It includes sections for 'ACTION PLAN' with a table for 'SMART Goal' and 'Time Frame', and 'DEVELOPMENTAL AREA' with a table for 'Adaptable', 'Optimistic', and 'Considerate'. The 'Jane's Action Items' section lists 'STRENGTHS' (Innovative, Driven, Managing Others) and 'DEVELOPMENTAL AREA' (Innovative, Marketing, Growing, Renewing). Each item includes a brief description and a 'TIPS' section.

Take Action

Once scores have been interpreted, action items are identified and clients are given tips on how they can leverage strengths and improve areas in need of development. These tips are organized in the four stages of the innovation cycle, which means the results from the Entrepreneurial Edge can be utilized regardless of the current lifecycle stage of the respondent's company or organization.

The final page of the report provides an opportunity to create an Action Plan to guide respondents to success with clear, detailed goals.

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Additional Talent Development Tools And Solutions from MHS



About the Authors



Roger R. Pearman

Roger's entrepreneurial career has spanned over 30 years. Currently, Roger is the CEO of Leadership Performance Systems, Inc., which is focused on individual coaching and customized leadership workshop experiences. Internationally recognized for his research and publications, Roger coaches and facilitates leaders and entrepreneurs in their development. A Senior Associate with the Center for Creative Leadership CCL, Roger has won numerous awards for his research and contributions to the field.



R. Daniel Parks

Daniel is an entrepreneur and has been a strategy and leadership consultant for over 30 years. He has held various posts with the University of North Carolina, most recently as Senior Director of Strategy & Innovation with the Office of Outreach & Engagement. During his tenure with the university, he has helped lead major initiatives in economic development, strategy, and entrepreneurship development. He has consulted with the national Association of Small Business Development Centers and conducted strategic planning projects with over 20 state Small Business Development Centers. He has operated and sold two entrepreneurial enterprises.



Barry Phillips

Barry is the owner of B. Phillips Consulting Group, and co-owner of Archetype Learning LLC. He was a career banker for 33 years, working in many parts of the world to establish branch offices and coordinating multi-million dollar credit facilities for multi-national organizations. His consulting practice has connected him with hundreds of entrepreneurs which he has assisted with business planning and strategy. He also co-authored a series of assessments designed to assist managers and entrepreneurs in their career decisions and personal development.



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Beyond Assessments

