

# Bridging the Mindset Gap

Utilizing Mindset Diversity to Drive Business Innovation

***While we are waiting to begin:***

1. Introduce yourself to the group in the chat
2. How do you define mindset?

# Bridging the Mindset Gap

Utilizing Mindset Diversity to Drive Business Innovation



October 2024





# About Lisa Tretler

30 years advising entrepreneurs and executives on growth strategies

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## Entrepreneur

For-Profit+ Non-Profit Founder, *Business Boosters Consulting, WomInsight, TAP*

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## Corporate Strategist

Accenture, American Express, Towers Perrin

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## Educator

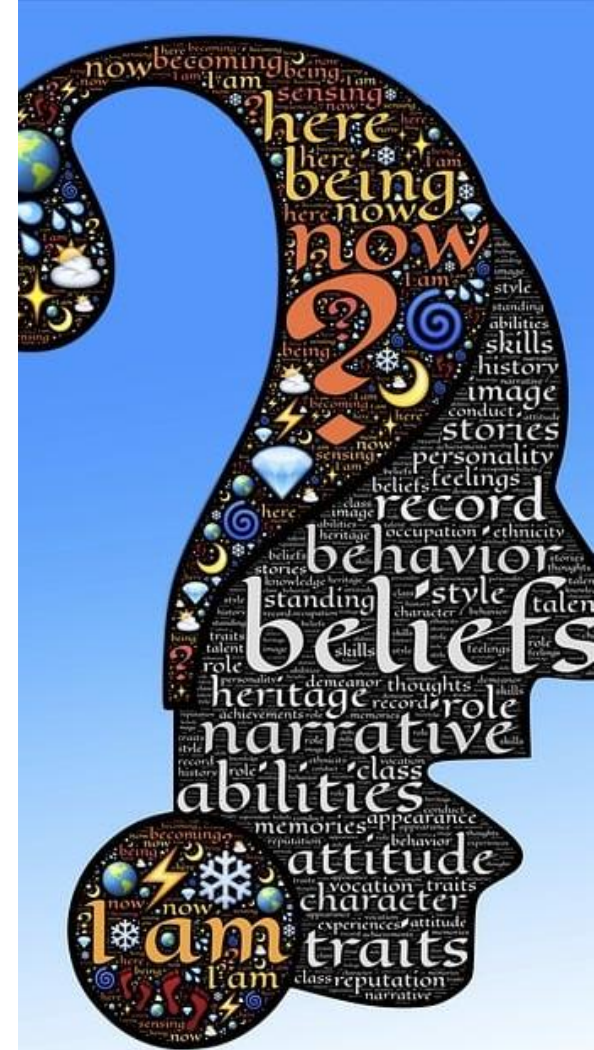
- Entrepreneur-In-Residence, *Columbia University*;
  - Professor+ Strategist-In-Residence, *Hynes Institute for Innovation and Entrepreneurship at Iona University*
  - Professional Faculty, *The Wharton School*
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## Lifelong Learner

- MBA, Strategic Marketing, *The Wharton School*
- MA, International (Cross-Cultural) Affairs, *University of Pennsylvania*
- Human Talent Management, *Cornell ILR School*
- Insights for Innovation, *IDEO U*
- Entrepreneurial Mindset Certified Practitioner, *Eckard College*

# Defining Mindset

A set of **beliefs, attitudes,** and **assumptions** that shape how a person thinks, perceives the world, and responds to situations. It **influences behaviors, decision-making,** and **approaches to challenges.**





# What is the mindset gap?

- Gap between current mindset and what's needed for growth
- Inaccurate perception of skills leading to hesitation or missed chances
- Reliance on familiar/fixed thinking over new perspectives

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Today, let's focus on the gap between the **entrepreneurial** and **employee mindset**.

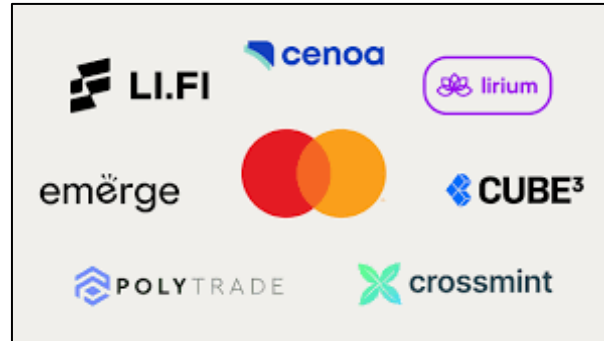
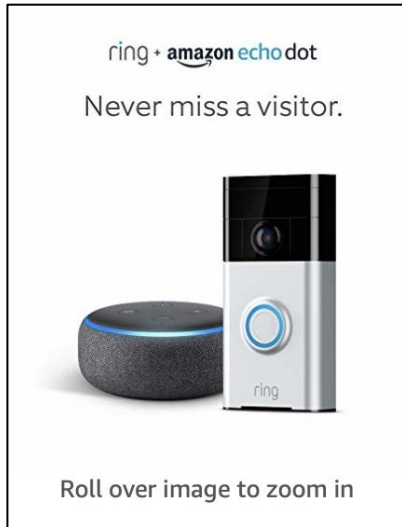
*Why??*

Due to our diverse professional experiences and “wiring”, we all have a mix of both which can be recognized and leveraged to improve our work.



# Who is Affected By This Mindset Gap?

Established companies are increasingly acquiring start-ups and integrating more entrepreneurial teams into their culture



# Who Is Affected By This Mindset Gap?



## Startup Entrepreneurs

**Thrive on risk and change. No idea is too big for them**

- Unaccustomed to input from multiple perspectives
- Feel stifled by slow pace of work responsibilities and processes



## Corporate Business Executives/ Employees

**Learn from experience honed over years & playing by the rules**

- Used to following research, processes, and hierarchies for decision making
- Feel undermined, mistrustful, or uneasy when questioned about doing things differently



## The Customer

**High expectations, accustomed to rapid product & service improvement**

- Loyal to the tried and true
- Exhilarated by the newest and best, innovation is an expectation, not a nice to have

# Why is the Entrepreneurial Mindset Gap Relevant?

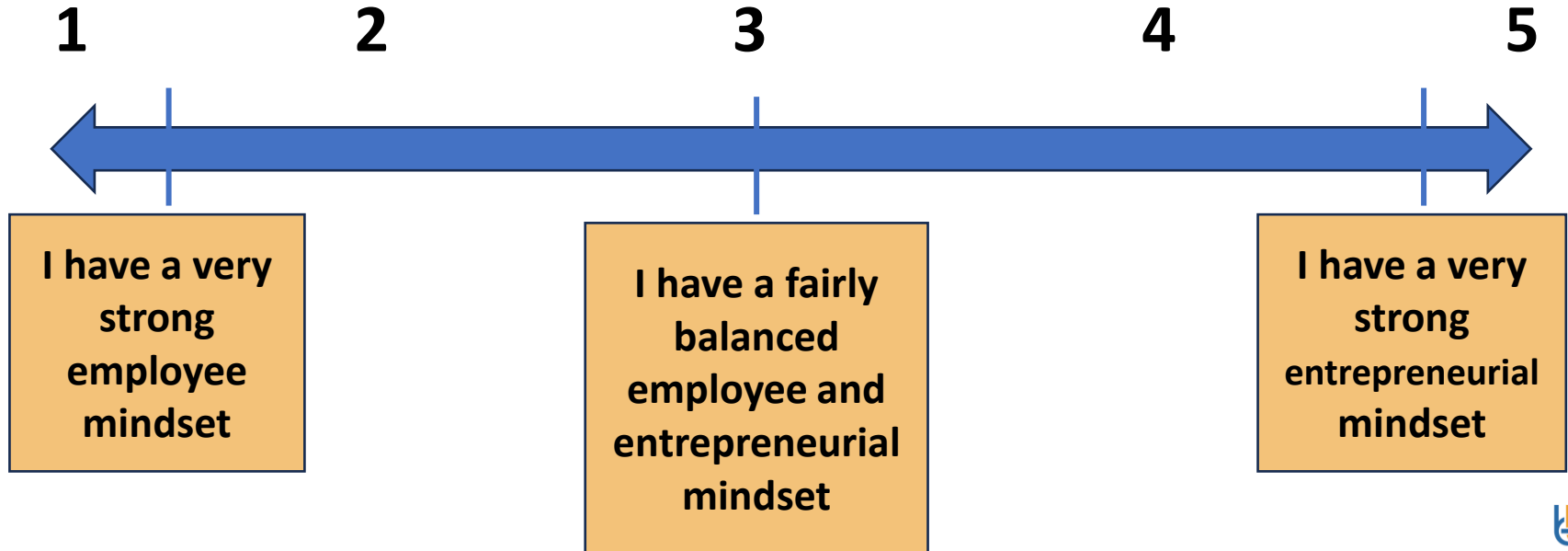
Awareness of different mindsets promotes alignment of diverse ways of thinking and **drives engagement and business growth**



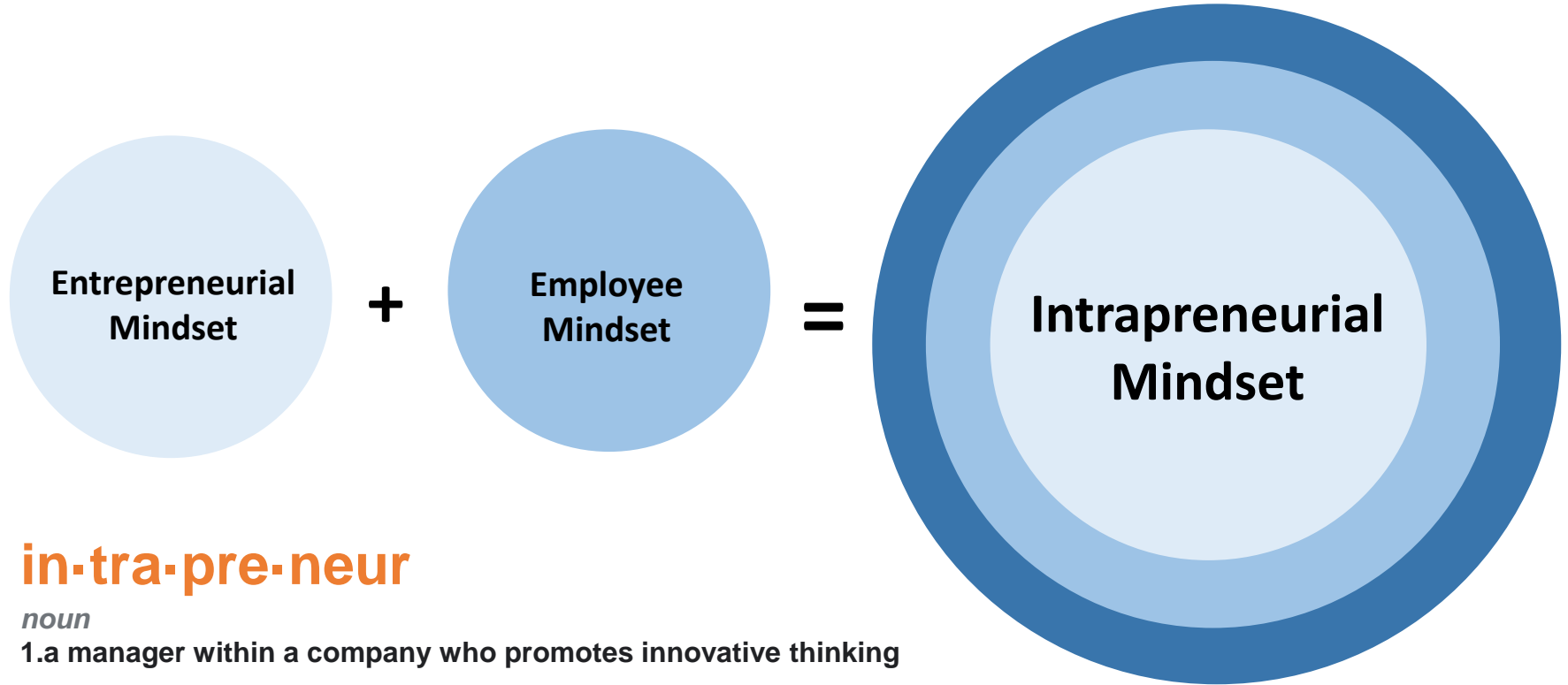
**Companies with engaged employees outperform those without by up to 202% (Gallop)**



# Entrepreneurial vs. Employee Mindset: How would you characterize yourself?



# Leveraging Both Mindsets is Game Changing



**in·tra·pre·neur**

*noun*

1.a manager within a company who promotes innovative thinking

# Developing Intrapreneurial Mindsets Has Significant Positive Business Impacts



## Effective Collaboration:

Enables better communication between teams and departments



## Talent Acquisition and Retention:

Fosters employee engagement and development



## Bottom Line Improvements

Leads to more robust idea generation and innovation



## Strengthens Brand Equity:

Builds strong new cultures while paying homage to former successes

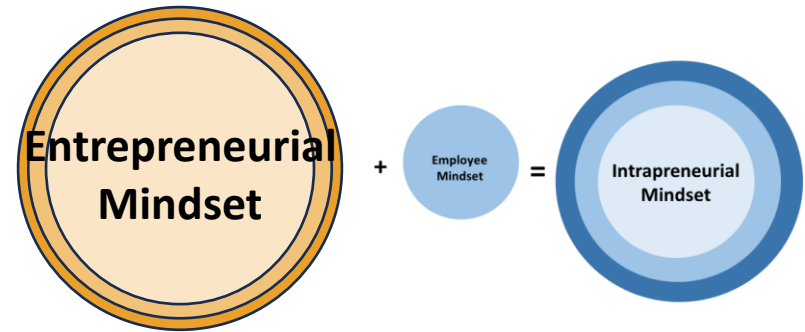
# More companies recognize that an intrapreneurial culture drives innovation...though often a missed opportunity

According to a PwC survey, around 79% of global CEOs believe that fostering innovation through intrapreneurship is essential for long-term success...

.....but only 23% report that their organizations are fully operationalizing these ideas.

And only 20% of employees believe their company encourages entrepreneurial ideas.  
*(HBR)*

# How can we leverage characteristics of an **entrepreneurial mindset** to drive innovation?







**DEVELOP AWARENESS**

# **Awareness:** 14 key skills and personality attributes that drive entrepreneurial thinking

## Personality Attributes:

- Personality characteristics and motivations driving success
- How you are “wired”

## Skill Attributes:

- Cognitive and behavioral skills driving success
- Capacities that can be “learned”



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# Value of Entrepreneurial and Employee Mindsets



## Value of an Entrepreneurial Mindset

- ✓ Flexible problem solving
- ✓ Encourages initiative/proactivity
- ✓ Provides space for continuous learning
- ✓ Inspires intrapreneurship/innovation
- ✓ Ensures customer centricity
- ✓ Adaptability in the face of change



## Value of an Employee Mindset

- ✓ Years of knowledge/resources to tap into
- ✓ Accountability
- ✓ Steady rewards/growth
- ✓ Clearly defined roles/processes
- ✓ Short-term follow through



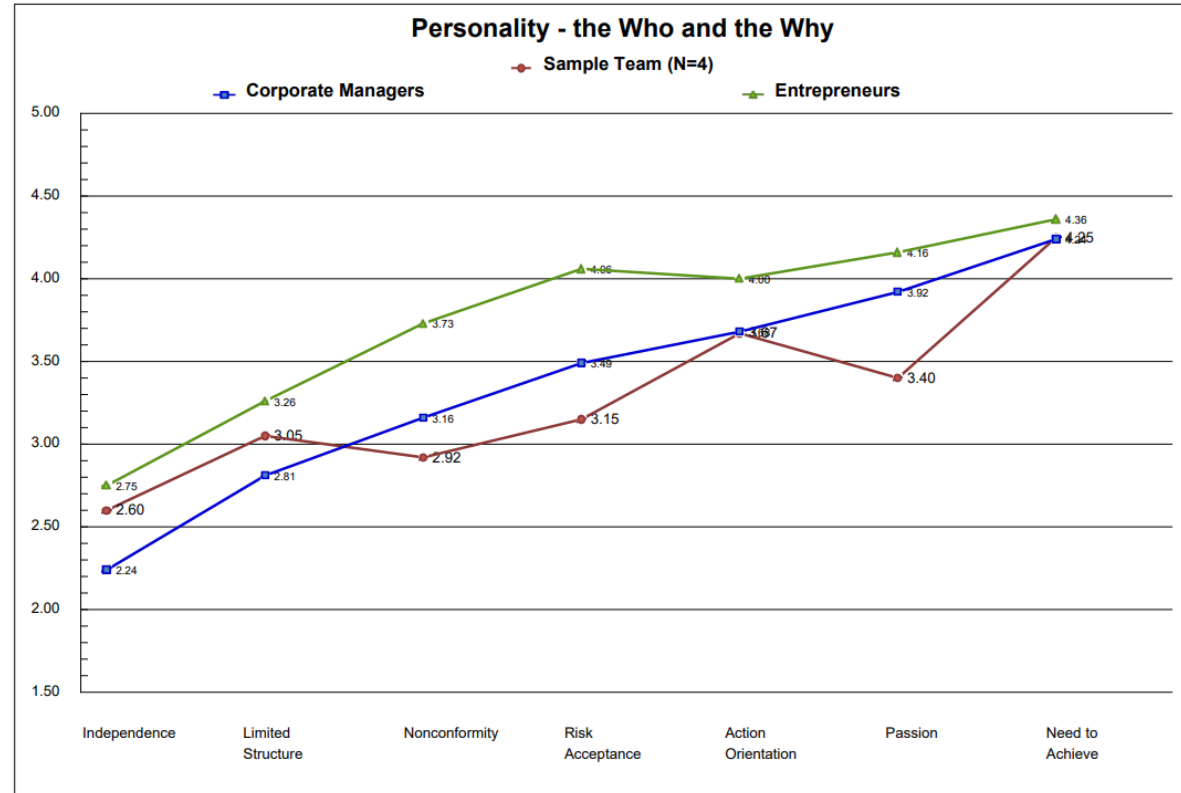
# 7 Personality Scales

How you're "wired"

<b>Independence</b>	Desire to work with a high degree of independence
<b>Preference for Limited Structure</b>	Preference for task and situations with little formal structure
<b>Nonconformity</b>	Preference for acting in unique ways, interest in being perceived as unique
<b>Risk Acceptance</b>	Willingness to pursue an idea or a desired goal even when the probability of succeeding is low
<b>Action Orientation</b>	Tendency to show initiative, make decisions quickly, and feel impatient for results
<b>Passion</b>	Tendency to experience ones work as exciting and enjoyable rather than tedious and draining
<b>Need to Achieve</b>	Desire to achieve at a high level

## Entrepreneurial Mindset Profile: Sample Team

- Corporate Managers
- Entrepreneurs
- Sample Team



# 7 Skills Attributes

“Capacities That Can Be Learned”

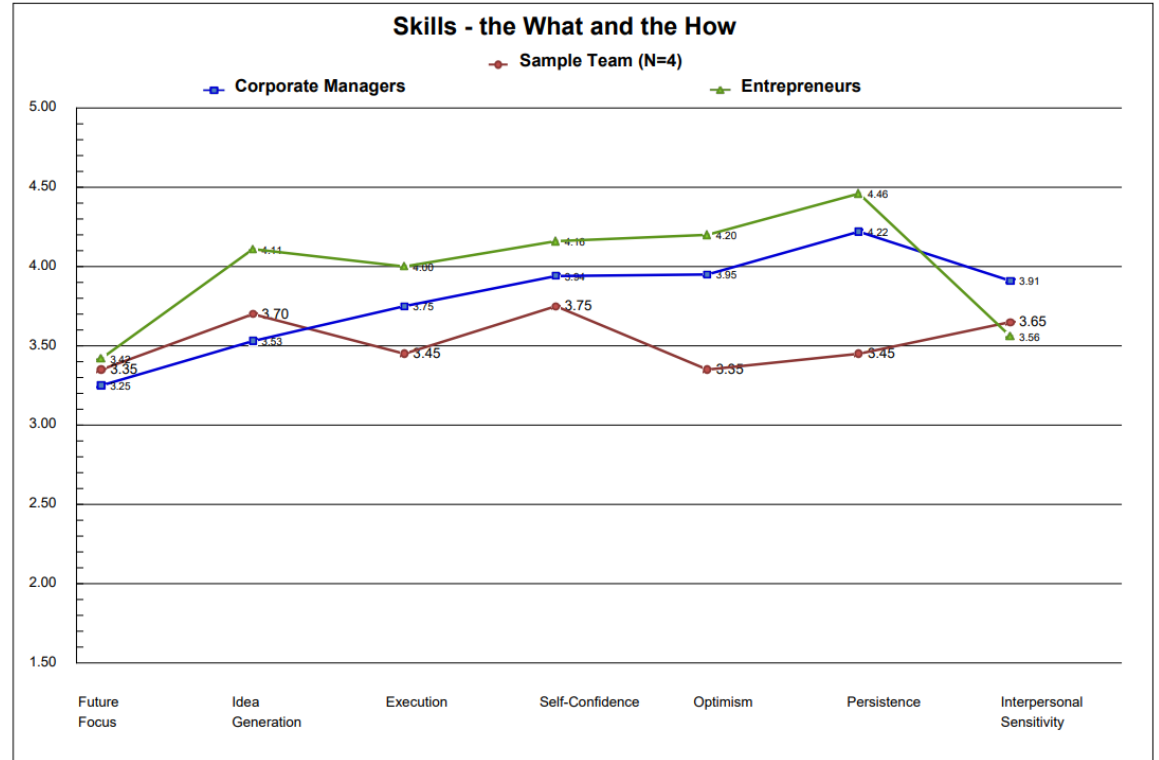
<b>Future Focus</b>	Ability to think beyond the immediate situation and plan for the future
<b>Idea Generation</b>	Ability to generate multiple and novel ideas, and to find multiple approaches for achieving goals
<b>Execution</b>	Ability to turn ideas into actionable plans; the ability to implement ideas well
<b>Self-Confidence</b>	General belief in one's ability to leverage skills and talents to achieve important goals
<b>Optimism</b>	Ability to maintain a generally positive attitude about various aspects of one's life and the world
<b>Persistence</b>	Ability to bounce back quickly from disappointment, and to remain persistent in the face of setbacks
<b>Interpersonal Sensitivity</b>	High level of sensitivity to and concern for the well-being of those with whom one works

### Entrepreneurial Mindset Profile: Sample Team

 Corporate Managers

 Entrepreneurs

 Sample Team



# Gender Differences on EMP Scales



Independence	2.45	2.49
Preference for Limited Structure	2.88	3.05
Nonconformity	3.55	3.64
Risk Acceptance	3.73	3.89
Action Orientation	3.70	3.72
Passion	4.01	3.97
Need to Achieve	4.24	4.24

Future Focus	3.24	3.36
Idea Generation	3.75	3.83
Execution	3.66	3.70
Self-Confidence	3.55	3.78
Optimism	3.98	3.90
Persistence	4.27	4.31
Interpersonal Sensitivity	3.96	3.76

*Additional demographic breakdowns can be evaluated*

*Scales are 1(low)-5(high)*

# A Note On Overplaying Attributes...

## Overplaying entrepreneurial personality attributes can lead to:

- Losing perspective
- Taking uninformed risks
- Negative impacts on relationships



## Overplaying entrepreneurial skill attributes can lead to:

- Overlooking current threats
- Overzealous thinking
- Alienating coworkers
- Difficulty in course correcting



It's all relative to the requirements of the project/position



**SEEK AND CREATE  
DEVELOPMENT OPPORTUNITIES**

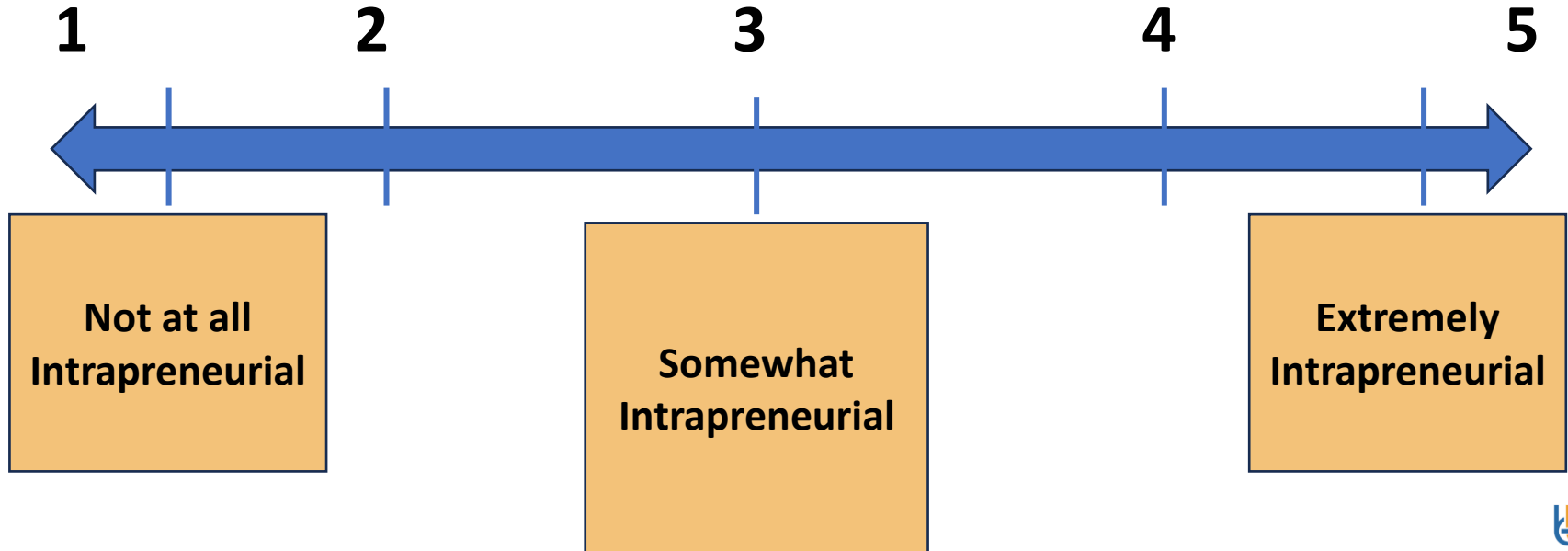
# Seek and Provide Development Opportunities: Harnessing Personality Attributes

	<b>Individual/Team Development Needs &amp; Opportunities</b>
<b>Independence</b>	Practice making small decisions without consulting with others first
<b>Preference for Limited Structure</b>	Think about when a lack of structure provided a good result
<b>Nonconformity</b>	Be willing to advocate for new or unpopular decisions before others agree
<b>Risk Acceptance</b>	Think about the upside of taking risks by practicing with smaller ones - how can more innovative approaches lead to bigger gains?
<b>Action Orientation</b>	Break tasks into smaller pieces and commit to them with accountability
<b>Passion</b>	Find ways to stay energized outside and at work- take on a pet project
<b>Need to Achieve</b>	Expand your capabilities in critical areas by investing in skill development

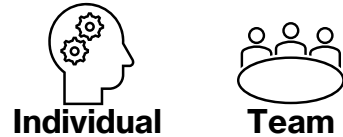
# Seek and Provide Development Opportunities: Harnessing Skills Attributes

	<b>Individual/Team Development Needs &amp; Opportunities</b>
<b>Future Focus</b>	Connect ideas and projects to the organization's long-term strategy and goals
<b>Idea Generation</b>	Schedule time for brainstorming, brainstorm with others from different areas
<b>Execution</b>	Establish checkpoints and key milestones to monitor progress
<b>Self-Confidence</b>	Apply your strengths and past successes to future projects
<b>Optimism</b>	Keep track of negative thoughts and refocus on things yielding positive results
<b>Persistence</b>	Re-energize yourself by testing new approaches
<b>Interpersonal Sensitivity</b>	Shift focus from helping, persuading, solving to understanding/listening

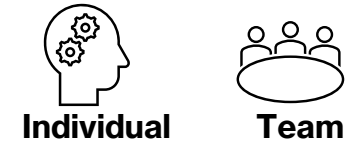
# How Intrapreneurial Is Your Team?



# Exercise



	Individual	Team
<b>Independence</b>		
<b>Preference for Limited Structure</b>		
<b>Nonconformity</b>		
<b>Risk Acceptance</b>		
<b>Action Orientation</b>		
<b>Passion</b>		
<b>Need to Achieve</b>		



	Individual	Team
<b>Future Focus</b>		
<b>Idea Generation</b>		
<b>Execution</b>		
<b>Self-Confidence</b>		
<b>Optimism</b>		
<b>Persistence</b>		
<b>Interpersonal Sensitivity</b>		

*How would you and your team score relative to entrepreneurs?  
What attributes are most important to my/our success?*



# Some Next Steps To Ask Yourself:

1. Where do I fit on the mindset scale?

2. What entrepreneurial attributes are needed for me to do my job well?

3. What opportunities do I have to strengthen my entrepreneurial mindset?

4. Am I overplaying any of my mindset strengths?

5. How can I adopt positive attributes of my teammates' mindsets to be more successful in my work and professional development?



# Some Next Steps To Ask About Your Team:

1. Where does my team fit on the mindset scale?

2. What entrepreneurial attributes are needed for us to do our job well?

3. What opportunities do I have to strengthen my teams' entrepreneurial mindset?

4. How can I support and motivate my team to become more intrapreneurial?

5. How do I put in place the communication and processes to foster intrapreneurial collaboration?



# How We Help



## Business Boosters Provides a Customized, Hands-On Approach To:

- **Facilitating team workshops and coaching executives** to build intrapreneurial mindsets
- **Assessing entrepreneurial mindset strengths and development needs**
- **Empowering employees** to spot new growth opportunities and value propositions using entrepreneurial tools and processes
- **Teaching mindset awareness and communication** across workplace cultures



# Let's Talk More!

**Lisa Tretler**

CEO, Business Boosters Consulting



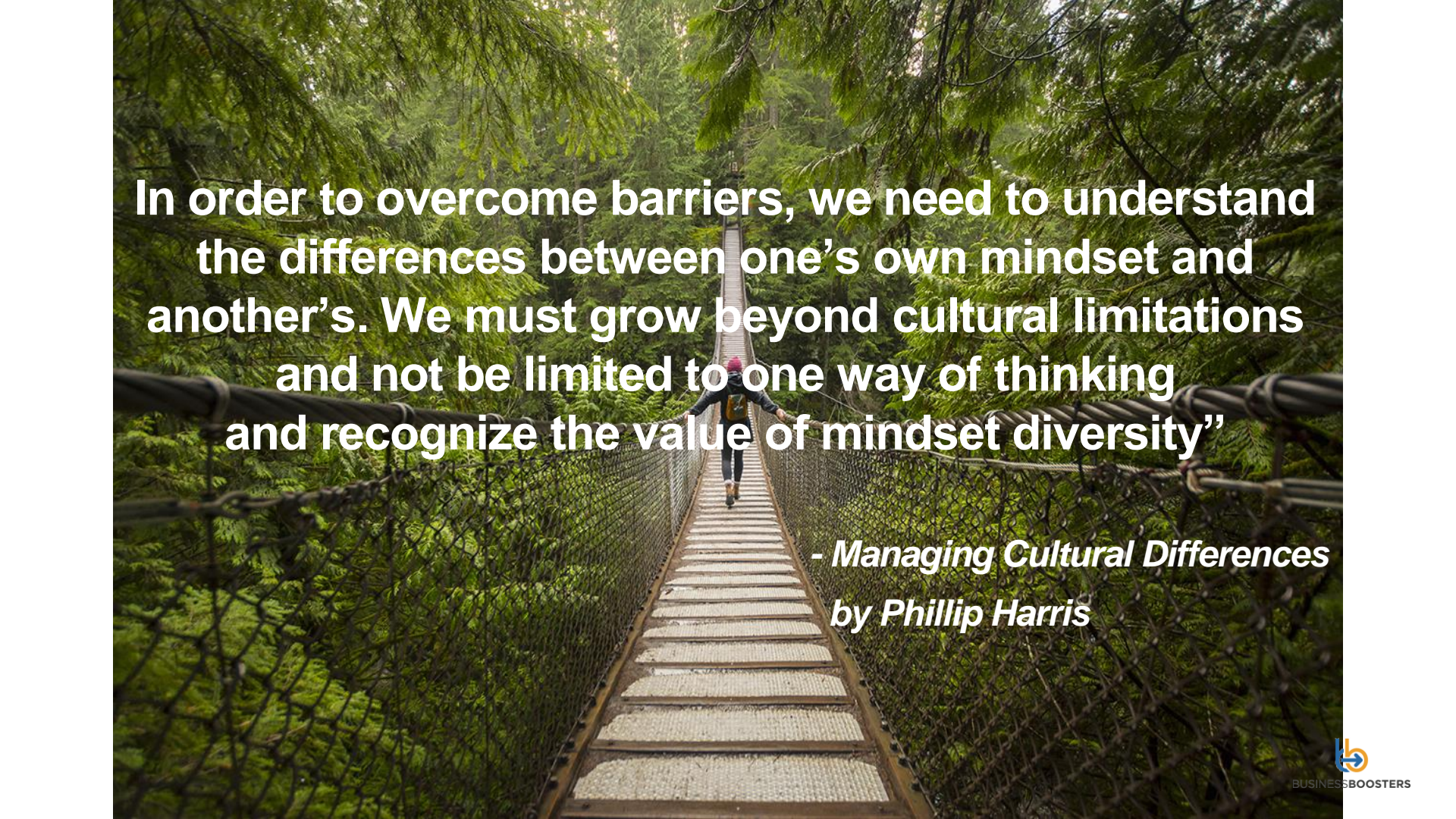
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A person is walking across a suspension bridge in a dense forest. The bridge is made of wooden planks and metal cables. The person is wearing a red hat and a dark jacket. The forest is lush with green trees and foliage. The text is overlaid on the image in white, bold font.

**In order to overcome barriers, we need to understand the differences between one's own mindset and another's. We must grow beyond cultural limitations and not be limited to one way of thinking and recognize the value of mindset diversity”**

***- Managing Cultural Differences  
by Phillip Harris***

