

# Summary and Objective

## **The Innovation Mindset**

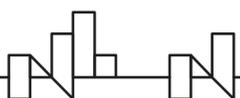
A growth mindset, which was first researched by psychologist Carol Dweck, is the belief that talent can be cultivated through strategic effort, risk-taking, and learning from failures. A growth mindset leads to divergent thinking, or expanding the possible solutions to a problem

Some entrepreneurs may think that the ability to innovate is an innate skill and is something that you are born with. It's important to cover that like mindset, the capability to innovate can be developed and fostered over time. This module is a useful guide on how to cover the topic of mindset with young entrepreneurs

## **Session Objective**

Cover the importance of fostering an innovation mindset

Tools and techniques to help entrepreneurs understand their mindset along with actions they can take to develop their mindset



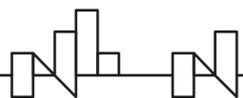
# The Innovation Mindset



# The innovation mindset



Not only will an innovative mindset be advantageous in coming up with products, services, and business ideas, it will also be exceptionally helpful when it comes to adapting to change and finding new and improved ways of doing things



# Mindset quiz

1. You're born with a certain amount of intelligence and it isn't something that can be changed.

Agree  Maybe  Disagree

2. Intelligence can increase or decrease depending on whether or not you spend time exercising your mind.

Agree  Maybe  Disagree

3. You can learn new things but you can't change your underlying level of intelligence.

Agree  Maybe  Disagree

4. Learning new things can increase your underlying intelligence.

Agree  Maybe  Disagree

5. Talent is something you're born with, not something you can develop.

Agree  Maybe  Disagree

6. If you practice something for long enough, you can develop a talent for it.

Agree  Maybe  Disagree

7. People who are good at a particular skill were born with a higher level of natural ability.

Agree  Maybe  Disagree

8. People who are good at a particular skill have spent a lot of time practising that skill, regardless of natural ability.

Agree  Maybe  Disagree

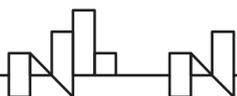
Your Results



## How to use the mindset quiz effectively as part of a training session

- Send out a link to the mindset survey in advance to participants and ask them to complete the survey
- Ask the participants to bring in the results of their survey on the day of the session
- What were the results from the survey – on the day ask the participants what the survey identified- did they have a growth or a fixed mindset?

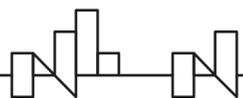
[Interactive Quiz: Fixed vs Growth Mindsets | London Academy of IT](#)



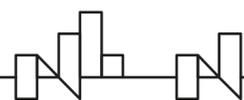
# What is a mindset?

## Defining Mindset

- Mindsets are **beliefs**: beliefs we have about ourselves and our qualities e.g., talent, personality etc.
- Mindsets are **attitudes** which drive our actions and interactions in the world
- Mindset is a way of thinking about the world and about our impact on the world through:
  - What you believe you **can do**
  - What you believe you **can't do**



# Growth vs. Fixed



# The differences between a fixed and growth mindset

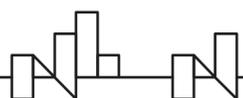
FIXED MINDSET		GROWTH MINDSET
<ul style="list-style-type: none"><li>• SOMETHING YOU'RE BORN WITH</li><li>• FIXED</li></ul>	SKILLS	<ul style="list-style-type: none"><li>• COME FROM HARD WORK.</li><li>• CAN ALWAYS IMPROVE</li></ul>
<ul style="list-style-type: none"><li>• SOMETHING TO AVOID</li><li>• COULD REVEAL LACK OF SKILL</li><li>• TEND TO GIVE UP EASILY</li></ul>	CHALLENGES	<ul style="list-style-type: none"><li>• SHOULD BE EMBRACED</li><li>• AN OPPORTUNITY TO GROW.</li><li>• MORE PERSISTANT</li></ul>
<ul style="list-style-type: none"><li>• UNNECESSARY</li><li>• SOMETHING YOU DO WHEN YOU ARE NOT GOOD ENOUGH</li></ul>	EFFORT	<ul style="list-style-type: none"><li>• ESSENTIAL</li><li>• A PATH TO MASTERY</li></ul>
<ul style="list-style-type: none"><li>• GET DEFENSIVE</li><li>• TAKE IT PERSONAL</li></ul>	FEEDBACK	<ul style="list-style-type: none"><li>• USEFUL</li><li>• SOMETHING TO LEARN FROM</li><li>• IDENTIFY AREAS TO IMPROVE</li></ul>
<ul style="list-style-type: none"><li>• BLAME OTHERS</li><li>• GET DISCOURAGED</li></ul>	SETBACKS	<ul style="list-style-type: none"><li>• USE AS A WAKE-UP CALL TO WORK HARDER NEXT TIME.</li></ul>

## Those with a “fixed mindset

- Assume intelligence, character, and creative potential are unchangeable attributes writ in stone since birth — that they cannot be modified in any meaningful way. They further assume that success is simply a result of this inherent talent, and as a result, they often avoid failure in order to maintain an aura of infallibility.

## Those with a “growth mindset”

- Have a much more malleable view on success. They do not view failure as a reflection of their ability, but rather as a starting point for experimentation and testing of ideas. Their main advantage is in treating unsuccessful attempts simply as another data point — “This didn’t work out, but I eliminated one option and will now pursue the next.”



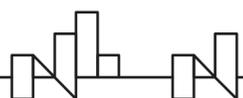
# What is an innovation mindset?

## Innovation starts in your head

- Mindset is a way of thinking
- The way you think drives your behaviors and determines **how** you act
- What limits us is what we **think** we are able to do; because:
  - Everyone has the fundamental ability to be creative and innovative; but
  - Not everyone has nurtured these capabilities to the same degree

## Developing an innovation mindset

- An innovation mindset is a specific state of mind which orientates people towards innovation activities
- Since mindsets are beliefs, people with innovation mindsets share a belief that
  - Innovation is needed and it's beneficial
  - They can make a difference through innovation
  - They have or can have the ability to innovate



# Drivers of an innovation mindset

## Someone with with an innovation mindset

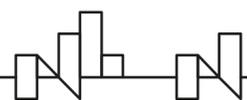
- Has a willingness to create
- Wants to make a difference
- Have resilience in achieving goals
- Loves change
- Is open to failure and learning

## An innovation mindset is enhanced by

- Changing one's perspective
- Taking risks
- Challenging assumptions and embracing ambiguity
- Being passionate

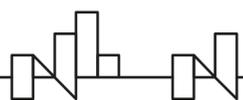
Having a positive, innovator's mindset "creates" luck and success

- Creating luck by noticing and acting on opportunities
- Expecting that one can create luck through perseverance
- Resisting negative mindsets and focusing on the positives in every situation



# Innovation mindset characteristics

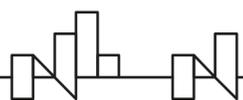
- **Innovators are customer-centric, they want to:**
  - Create solutions for things consumers need
  - Providing useful things consumers didn't even know they wanted
- **Innovators are willing to:**
  - Take risks
  - Change one's perspective
  - Be passionate
  - Challenge assumptions
  - Challenge the norm



# Actions you can take to start developing a growth mindset

## Top tips....

- 1. Allow yourself to dream:** Every new adventure or achievement begins with a dream. Let yourself dream and don't place any limitations on your dreams. Your dreams are part of your creative self: if you embrace them, you will identify new opportunities for growth. Now try them out.
- 2. Acknowledge and embrace imperfections:** Hiding from your weaknesses is a sure fire way to guarantee you will never overcome them. It will also hamper your attempts to develop a growth mindset. If you embrace your imperfections you can break their power over your mindset and succeed in spite of them.
- 3. Try one new thing every day:** If you commit to trying one new thing every day, by the end of the year you will have tried 365 new things. The chances of finding something you like, enjoy or are good at are much higher. More importantly, you will soon develop a personal growth mindset where you see challenges rather than problems, and are unafraid to try new things.
- 4. Be your own cheerleader:** When taking on a new challenge, be your own cheerleader. Develop the habit of encouraging yourself by using positive self-talk. Focus on how good you will feel when you have mastered your new skill. Think about how you would encourage a friend or colleague if they were embarking on a new learning experience and coach yourself in the same way.
- 5. Cultivate a sense of purpose:** When you start to develop a growth mindset you will notice that you start to have a greater sense of purpose. Keep the big picture in mind, and it will help you maintain your momentum.



# Actions you can take to start developing a growth mindset

## Top tips....

- 6. Engage with new people:** Get to know and have conversations with people and groups that you might not have previously spent time with. If you approach these conversations with an open mind you will learn new things and have your own views challenged. This will help to stimulate your creativity and sense of adventure.
- 7. Have faith in your own ability:** Commit yourself to having faith in your ability to learn new things and change. Guard against being side-tracked or demotivated by other people's negative comments. Although constructive criticism is always helpful, it's important to develop and listen to your own voice. Filter and decide whether the criticism is coming from a place of growth or fixed mindset.
- 8. Emphasise growth over speed:** It's good to remind yourself that you are cultivating a growth mindset, not a 'quick fix' mindset. This is a continual process where you keep on learning and growing. It's a marathon, not a sprint. Don't get discouraged if some new skills and behaviours take time to master. Adapt to your own pace.
- 9. Focus on the experience, not the end result:** There may be activities you have avoided because you are not confident you would be good at them. Ask yourself 'Does it really matter if I am not very good at it?' The answer is 'No'. You don't need to be good at it, if you enjoy it. If you focus on the experience rather than the end result, you will have a lot more fun and you might, unwittingly, find something which you are actually good at.
- 10. Take ownership over your attitude:** Once you develop a growth mindset, own it. Acknowledge yourself as someone who possesses a growth mentality and be proud to let it guide you throughout your career.

