

DTU Course 42435

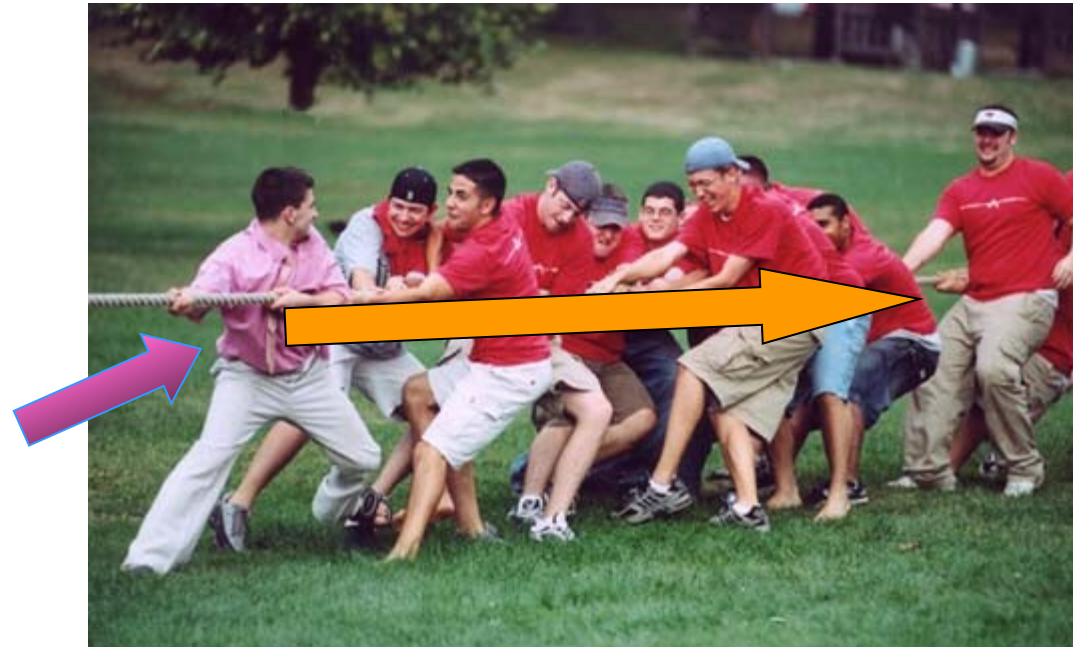
Knowledge based Entrepreneurship

Managing a High Tech Venture

Video 09A

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**MANAGEMENT is --- impacting peoples' behaviour!
--- the Noble Art of ---
---- achieving Results ---
--- by means of *OTHER PEOPLE***

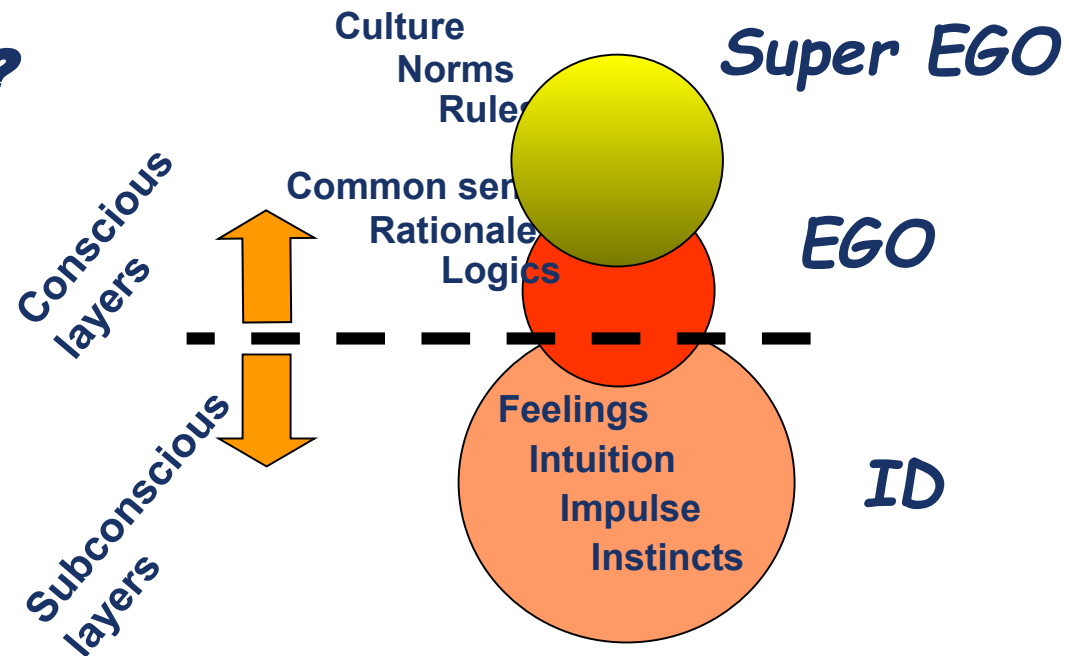


Man's Behaviour is a Result of --- **CONTEXT!**

Sigmund's Personality Model

***What is sensitive
to CONTEXT?***

How sensitive?



Milgram's Obedience Study:

What proportion of a group of normal adults would voluntarily deliver whatever they believed to be a fatal electrical shock to another human being, given the context compelled them to do so?

65%



Integrity is rare in humans

Leadership:

Create the Appropriate CONTEXT

1. **CREATE** a **VISION** that captures people – something they want to be part of
2. **Develop and maintain *corporate values*** like *honesty, trust, entrepreneurship, ethical and emphatic behavior, social responsibility - and a sense of business and profit*
3. **Set the course = combine values with *realistic and logic objectives*** (Visions missions, strategies) *that are easy for everybody to act upon => develop a corporate culture with a high degree of self governance*
4. **Make People feel appreciated – with career options**
5. **Corporate culture** needs continuous maintenance and development
6. **Set your team:** be specific when hiring (and firing)
7. **Set the standards by being *a role model yourself***

Personal preconditions for being a good manager:

- a. Integrity***
- b. Some intelligence***

Management: *Run the Shop*

Expert on the business system – ”*get your company up under your skin*”. It is about developing a routine that allows you to understand and act upon information about

- **Sales**
- **Economics – in particular cash flow and cash in hand**
- **Human resources**
- **Logistics**

**Manager in your own right – one to respect and trust and with a clear understanding of the situation of your company : short term and long term.
(*The crew appreciates a skilled captain*)**

The Entrepreneurial Manager

Managerial challenges in a venture backed start-up

Entrepreneurial management	-vs.-	Professional Management
1. Control	-vs.-	Delegation
2. Zero Error Tolerance	-vs.-	Learning by failure
3. Creativity, Chaos	-vs.-	Procedures, Rules, Order
4. Job Shop Syndrome	-vs.-	Long-term Strategy prevails
5. Informal organization	-vs.-	Rigid structure
6. Decisions emotional	-vs.-	Decisions rational
7. Objectives = visions	-vs.-	Objectives = quantifiable results
8. Success = impact	-vs.-	Success is quantifiable = MONEY
9. Calculated risk-taker	-vs.-	Risk-adverse
10. Culture = charisma	-vs.-	Corporate values

[Source: prof. Liora Katzenstein, ISEMI entrepreneurial Academy, Tel Aviv, Israel]

