



Session on Entrepreneurial Mindset

Date: 29-04-2023

**Venue: Conference Hall, RVIM,
Bangalore.**

Time: 9.30 pm to 10.30 am

Resource Person: Dr. Krishna Kumar

No. of Participants: 100

**Event Coordinators: Dr. Rashmi Shetty,
Prof. Uma Sharma**

A guest lecture on the **Entrepreneurial Mindset** was conducted for MBA students to provide valuable insights into the essential mindset, skills, and strategies that contribute to entrepreneurial success. The session was delivered by Dr. Krishna Kumar, a seasoned entrepreneur and expert, who shared their experiences and knowledge with the students. The lecture aimed to inspire students, whether they plan to start their own business or work in innovation-driven roles, by fostering an entrepreneurial way of thinking that emphasizes problem-solving, resilience, and creativity.

The objectives of the guest lecture were:

- **To instill an entrepreneurial mindset:** Equip MBA students with the right attitude and approach for entrepreneurship, focusing on innovation, risk-taking, and opportunity recognition.
- **To provide practical insights:** Share real-world examples, strategies, and tools that entrepreneurs use to navigate the challenges of building and scaling a business.
- **To inspire confidence and resilience:** Encourage students to take calculated risks, adapt to changing environments, and develop the resilience required to face the ups and downs of entrepreneurial ventures.

The Core Principles of an Entrepreneurial Mindset

The lecture began with an introduction to the core principles of an entrepreneurial mindset. The speaker emphasized that entrepreneurship is not just about starting a business but about adopting a certain way of thinking that is:

- **Opportunity-focused:** Entrepreneurs view challenges as opportunities for innovation and growth.
- **Risk-tolerant:** A key element of entrepreneurship is the ability to take calculated risks and bounce back from failures.
- **Adaptable and Resilient:** Entrepreneurs need to be flexible and capable of pivoting when necessary, learning from setbacks, and persisting in the face of obstacles.
- **Customer-centric:** Successful entrepreneurs understand the importance of deeply knowing their customers' needs and constantly innovating to meet them.

The speaker discussed practical steps to cultivate an entrepreneurial mindset:

- **Critical Thinking and Problem Solving:** Encouraging students to ask the right questions, challenge assumptions, and think outside the box. Entrepreneurs often solve problems in unique ways that others might overlook.



- **Embracing Failure as Part of the Journey:** The guest speaker shared personal stories of failures that eventually led to greater success, emphasizing that failure is an integral part of entrepreneurship and an opportunity to learn.
- **Continuous Learning and Curiosity:** The importance of staying curious and learning from various fields, industries, and successful entrepreneurs to develop a broader perspective.

The lecture outlined key skills and traits that successful entrepreneurs possess:

- **Visionary Thinking:** Entrepreneurs are visionaries who are able to see potential where others may not. They think about the long-term impact of their ventures and focus on creating value.
- **Leadership and Team Building:** Strong leadership is essential in entrepreneurship, not just for managing teams but also for inspiring and motivating others to share the same vision.
- **Networking and Relationship Building:** Entrepreneurs often rely on their network for advice, partnerships, and funding. Building and maintaining meaningful relationships is crucial to success.
- **Resource Management:** Entrepreneurs must be adept at managing limited resources—whether financial, human, or technological—especially in the early stages of a venture.

After the lecture, an interactive Q&A session was held, where students had the opportunity to ask questions and engage with the speaker on a variety of topics, such as:

- **The Role of Innovation in Entrepreneurship:** Students asked about how to foster creativity in business and identify areas ripe for innovation. The speaker emphasized the importance of staying curious and open-minded.
- **Funding and Investment:** Several students inquired about securing funding for startups. The speaker shared insights into angel investing, venture capital, and bootstrapping, as well as how to pitch to investors.
- **Challenges in Entrepreneurship:** Students discussed the difficulties entrepreneurs face, such as balancing growth with financial sustainability and dealing with competition. The speaker provided advice on managing these challenges effectively.

Conclusion

The guest lecture on the **Entrepreneurial Mindset** was an inspiring and thought-provoking session for MBA students, providing them with essential tools and strategies for thinking like an entrepreneur. By hearing real-world stories and practical advice from a successful entrepreneur, students were able to better understand the mindset required to succeed in today's dynamic business environment. The session reinforced the importance of innovation, resilience, and leadership in entrepreneurship, leaving students motivated to apply these principles to their own careers.



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