

# Creating a Business

Lecture Title: Styles

Lecturer: Angelito Sciberras

Date: 15 October 2022



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Business Administration

# Self Assessment

00:00





# Groups

# Multiple Intelligences Test

- Different kinds of intelligences
  - IQ tests, which only measure one type of aptitude
  - Discover their path in life
- 
- What did you do when you answered the questions?



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intelligence type	intelligence description	typical roles, preferences, potential	related tasks, activities or tests	preferred learning style
<b>1. Linguistic</b>	<b>words and language</b> , written and spoken; retention, interpretation and explanation of ideas and information via language, understands relationship between communication and meaning	writers, lawyers, journalists, speakers, trainers, copy-writers, English teachers, poets, editors, linguists, translators, PR consultants, media consultants, TV and radio presenters, voice-over artistes	write a set of instructions; speak on a subject; edit a written piece or work; write a speech; commentate on an event; apply positive or negative 'spin' to a story	words and language
<b>2. Logical - mathematical</b>	<b>logical thinking</b> , detecting patterns, scientific reasoning and deduction; analyse problems, perform mathematical calculations, understands relationship between cause and effect towards a tangible outcome or result	scientists, engineers, computer experts, accountants, statisticians, researchers, analysts, traders, bankers bookmakers, insurance brokers, negotiators, deal-makers, trouble-shooters, directors	perform a mental arithmetic calculation; create a process to measure something difficult; analyse how a machine works; create a process; devise a strategy to achieve an aim; assess the value of a business or a proposition	numbers and logic
<b>3. Musical</b>	<b>musical ability</b> , awareness, appreciation and use of sound; recognition of tonal and rhythmic patterns, understands relationship between sound and feeling	musicians, singers, composers, DJ's, music producers, piano tuners, acoustic engineers, entertainers, party-planners, environment and noise advisors, voice coaches	perform a musical piece; sing a song; review a musical work; coach someone to play a musical instrument; specify mood music for telephone systems and receptions	music, sounds, rhythm
<b>4. Bodily - Kinesthetic</b>	<b>body movement control</b> , manual dexterity, physical agility and balance; eye and body coordination	dancers, demonstrators, actors, athletes, divers, sports-people, soldiers, fire-fighters, PTI's, performance artistes; ergonomists, osteopaths, fishermen, drivers, crafts-people; gardeners, chefs, acupuncturists, healers, adventurers	juggle; demonstrate a sports technique; flip a beer-mat; create a mime to explain something; toss a pancake; fly a kite; coach workplace posture, assess work-station ergonomics	physical experience and movement, touch and feel
<b>5. Spatial - Visual</b>	<b>visual and spatial perception</b> ; interpretation and creation of visual images; pictorial imagination and expression; understands relationship between images and meanings, and between space and effect	artists, designers, cartoonists, story-boarders, architects, photographers, sculptors, town-planners, visionaries, inventors, engineers, cosmetics and beauty consultants	design a costume; interpret a painting; create a room layout; create a corporate logo; design a building; pack a suitcase or the boot of a car	pictures, shapes, images, 3D space
<b>6. Interpersonal</b>	<b>perception of other people's feelings</b> ; ability to relate to others; interpretation of behaviour and communications; understands the relationships between people and their situations, including other people	therapists, HR professionals, mediators, leaders, counsellors, politicians, educators, sales-people, clergy, psychologists, teachers, doctors, healers, organisers, carers, advertising professionals, coaches and mentors; (there is clear association between this type of intelligence and what is now termed 'Emotional Intelligence' or EQ)	interpret moods from facial expressions; demonstrate feelings through body language; affect the feelings of others in a planned way; coach or counsel another person	human contact, communications, cooperation, teamwork
<b>7. Intrapersonal</b>	<b>self-awareness</b> , personal cognisance, personal objectivity, the capability to understand oneself, one's relationship to others and the world, and one's own need for, and reaction to change	arguably anyone who is self-aware and involved in the process of changing personal thoughts, beliefs and behaviour in relation to their situation, other people, their purpose and aims - in this respect there is a similarity to Maslow's Self-Actualisation level, and again there is clear association between this type of intelligence and what is now termed 'Emotional Intelligence' or EQ	consider and decide one's own aims and personal changes required to achieve them (not necessarily reveal this to others); consider one's own 'Johari Window', and decide options for development; consider and decide one's own position in relation to the Emotional Intelligence model	self-reflection, self-discovery



# Your Group

- 5 groups - as much as possible each member of the group should have a different MI test score
- Same Group in all lectures
- Same Group for presentations
- Discuss Ideas
- Come Up with Answers
- Explain to the Whole Class



# Your Group

Group 01		Group 02		Group 03	
Anil	Kumar	Bhanu	Thukral	Dheeraj	Sangela
Ankit	Pal	Himanshu	Kumar	Gurpreet	
Chirag	Bharti	Jaspreet	Singh Brar	Karandeep	Singh
Priyanka		Rajan		Pawan	Deep
Satvinder	Singh	Ravinder		Sahil	Kumar

Group 04		Group 05	
Abhilash Allan	Ashok	Ajay	No. 01
Ajay	No. 20	Karan	
Maneesh	Kumar	Lavish	
Rahul		Lovish	Pundir
Romi		Rohan	Thakuri



# Sessions

- Self thinking
- Group Work
- Videos

**THESE ARE NOT BREAKS**





# The History of Business



# The History of Business



# Important Points

- Process of creating something that we do not already have
- Trade for things that are needed
- Invention of Printing Press - sharing of information



# How is a Business Created



# The Steps to Create a Business



00:00

# The Steps to Create a Business



# The Steps to Create a Business

- Refine your idea
  - Write a business plan
  - Assess your finances (+funding opportunities)
  - Determine your legal business structure
  - Register with the government
  - Purchase an insurance policy
  - Build your team
  - Choose your vendors
  - Brand yourself and advertise
  - Grow your business
- } this module





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00:00



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# Evolutionary vs Revolutionary



# The Business Idea

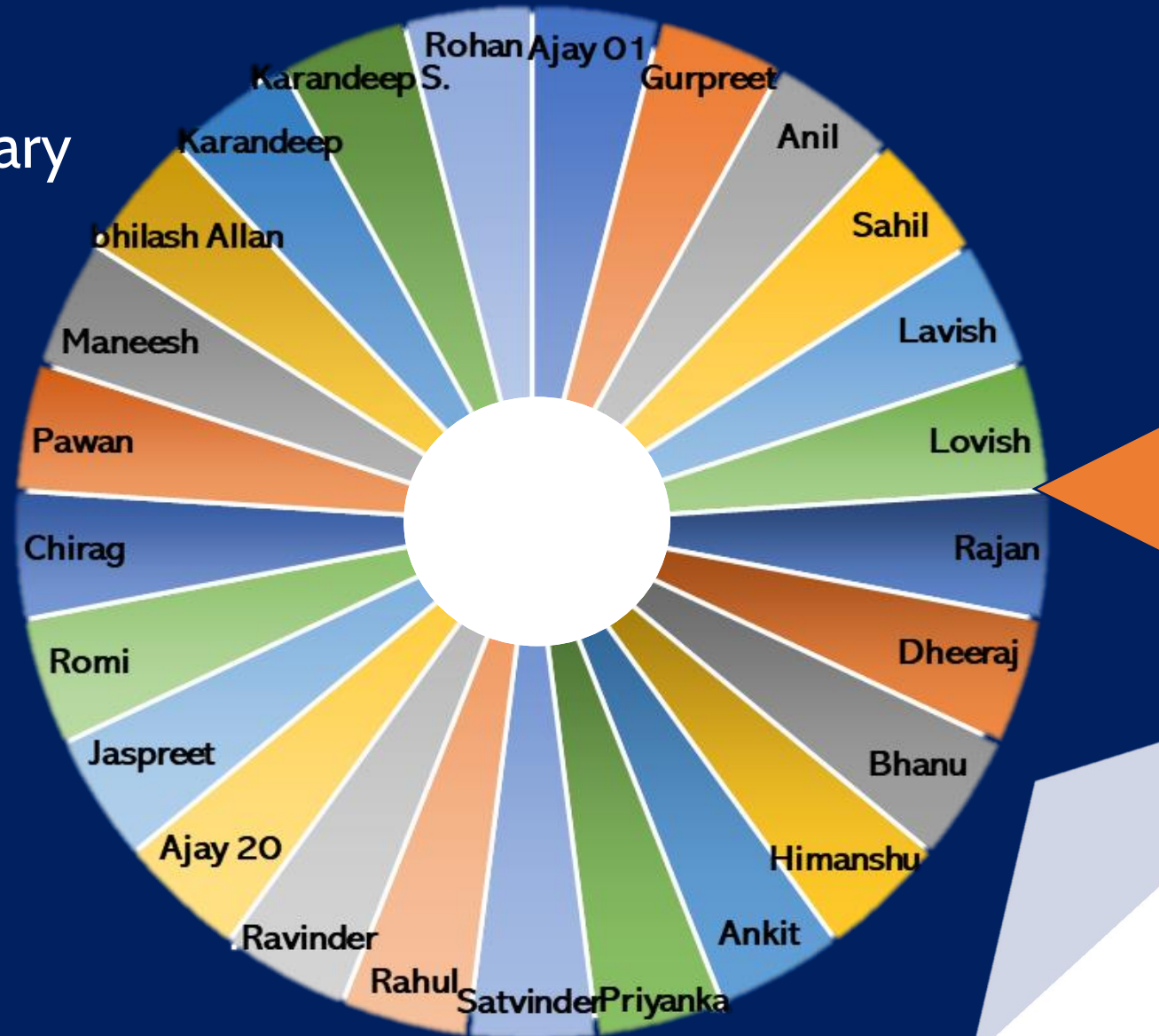
Evolutionary vs Revolutionary



00:00

# The Business Idea

## Evolutionary vs Revolutionary



# The Business Idea

## Evolutionary vs Revolutionary

Evolution; a gradual, progressive change.

Revolution; a sudden, complete change. Throws out the old in order to include something new

You should always be looking to Revolutionise your industry, product, or process!

While both are important to your brand's longevity, to sustain innovation, you need a Revolution.



# The Business Idea

## Evolutionary vs Revolutionary

2000BC	12th Century	1876	1994	2007
				
<b>Smoke Signals</b>	<b>Carrier Pigeons</b>	<b>Landlines</b>	<b>WWW.</b>	<b>Smart Phones</b>
Were used in China to send messages along the Great Wall	Pigeons were used to send messages accross cities.	Alexander Graham Bell invented the telephone	Marked the birth of the world wide web	Apple released it's first version of the iPhone

# The Business Idea

## Evolutionary vs Revolutionary



# Innovative vs Creative





# The Business Idea

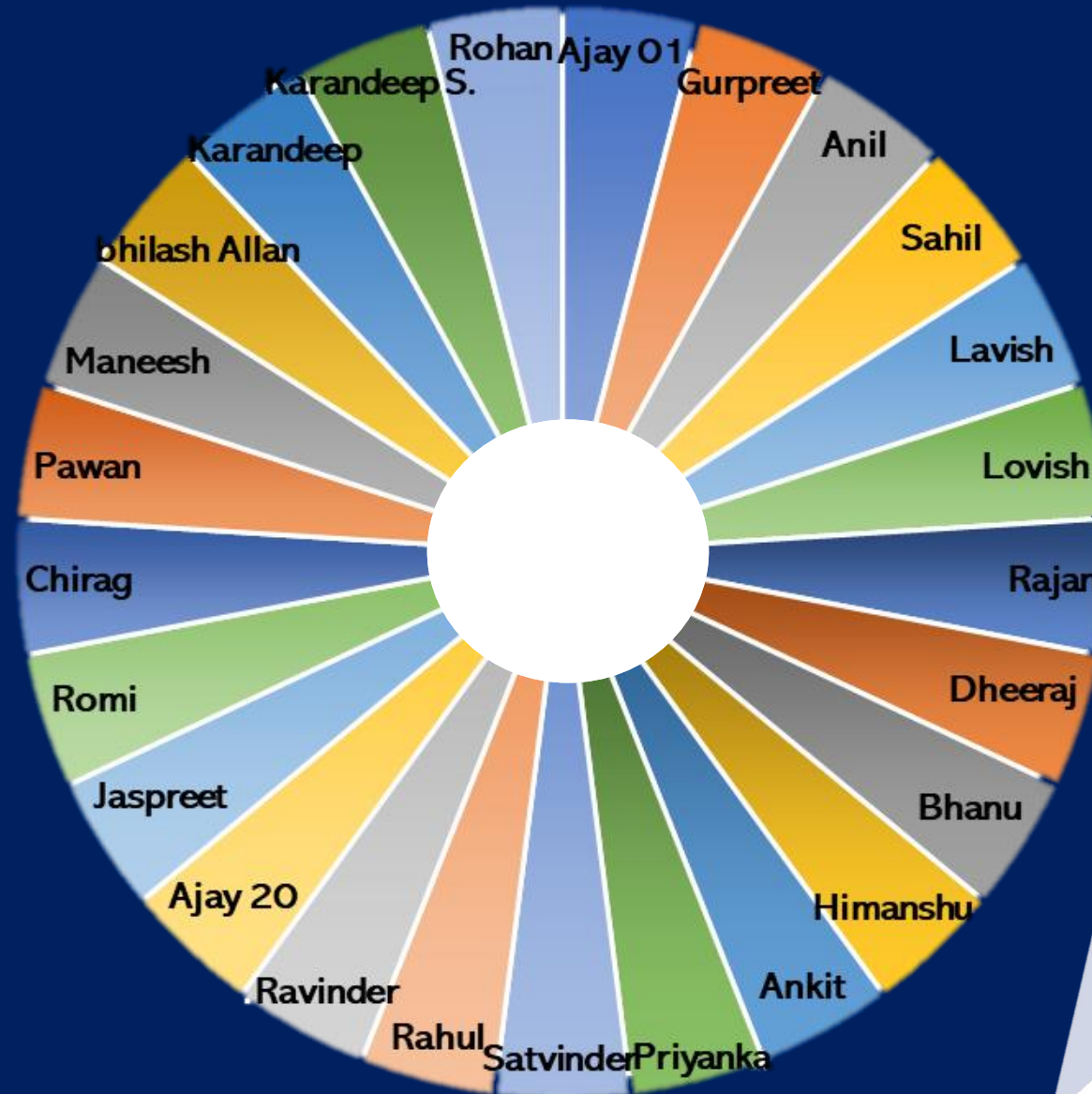
Innovative vs Creative



00:00

# The Business Idea

Innovative vs Creative



# The Business Idea

## Innovative vs Creative

### **CREATIVITY**

Ideas            Imagination  
Thoughts  
Expression      Concepts  
Problem Solving  
Ingenuity      Ideation  
Brainstorming  
Creative Process

### **INNOVATION**

Process            Value  
Invention  
Doing              Action  
Implementation  
Enable  
Useful              Change  
Product  
New                  Measurable





# The Business Idea

Innovative or Creative?



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# The Business Idea

Innovative or Creative?

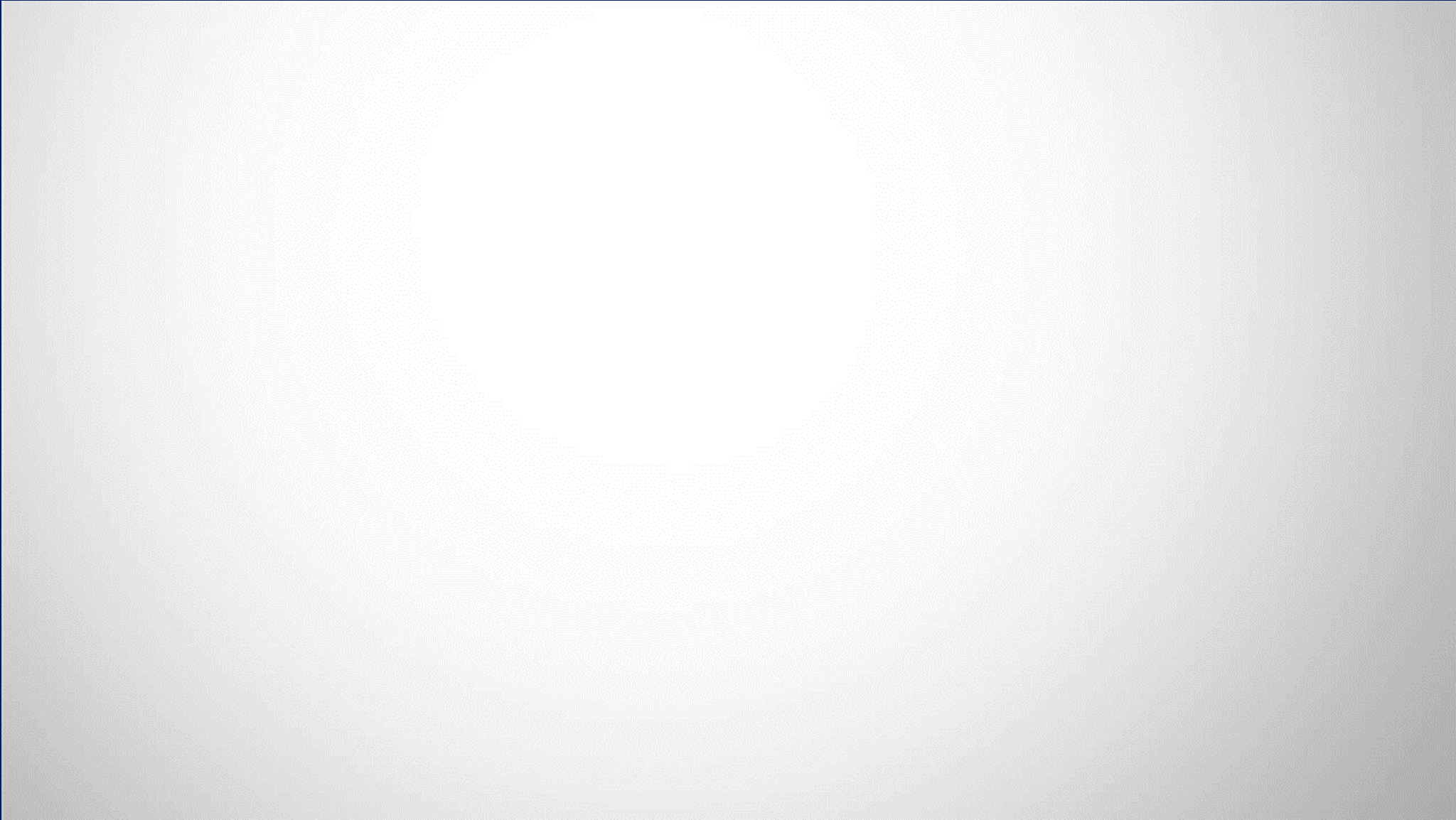


# The Business Idea

Innovative or Creative?







# The Business Idea

Innovative or Creative?



# The Business Idea

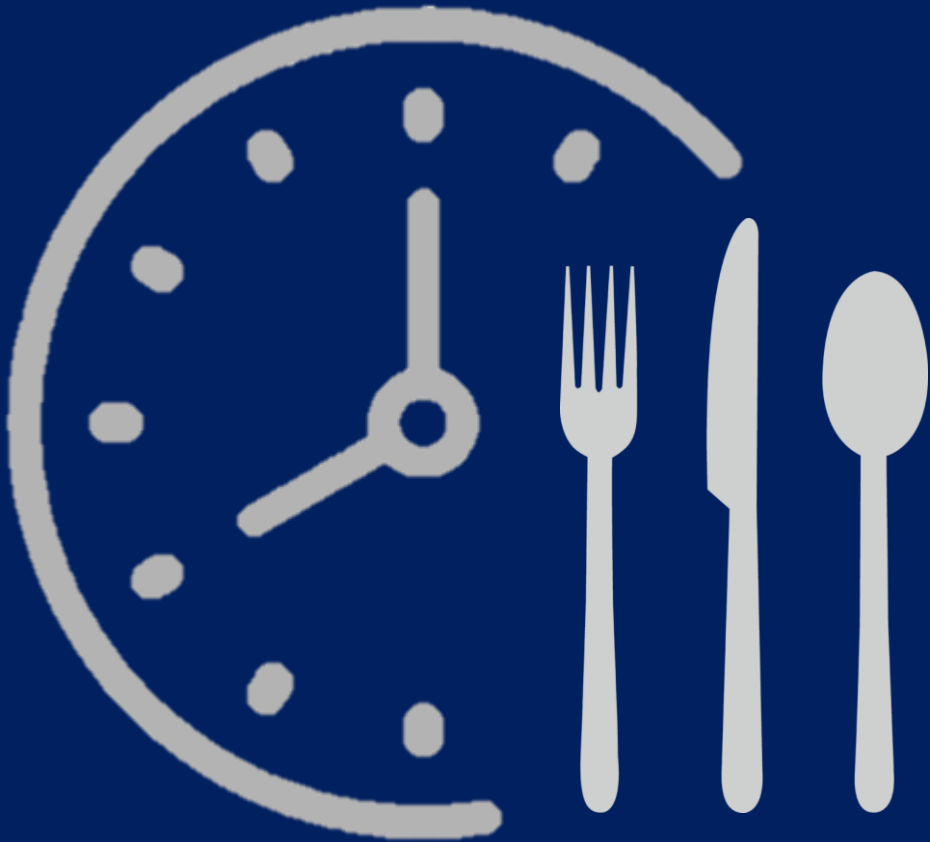
Innovative vs Creative

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# Opportunities

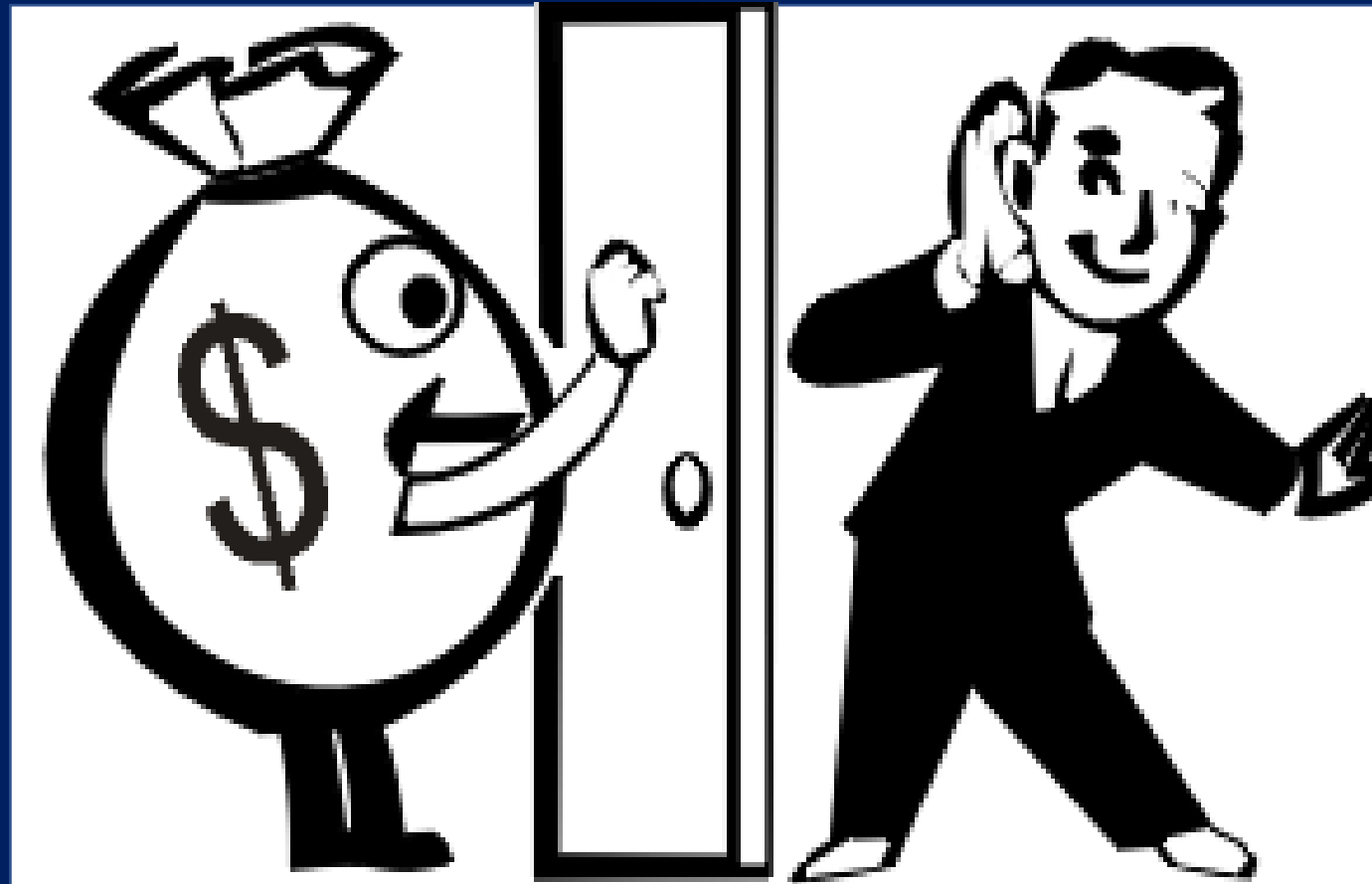


# Opportunities and Entrepreneurship

- The identification and exploitation of opportunities is widely recognised to be a fundamental aspect of entrepreneurship
- Shane and Venkataraman (2000) define entrepreneurship as “**the discovery and exploitation of profitable opportunities**” (p. 217)
- According to Wickham (2006) “**the good entrepreneur is constantly searching for new opportunities**” (p. 99)



# What is an Opportunity?





# Entrepreneurial Opportunity

- An ENTREPRENEURIAL OPPORTUNITY is
  - “the possibility to do things both differently from and better than how they are being done at the moment”
  
- INNOVATION is
  - “a way of doing something differently and better”  
(Wickham, 2006, p. 236)



# Idea vs Opportunity



# The Business Idea

## Idea vs Opportunity

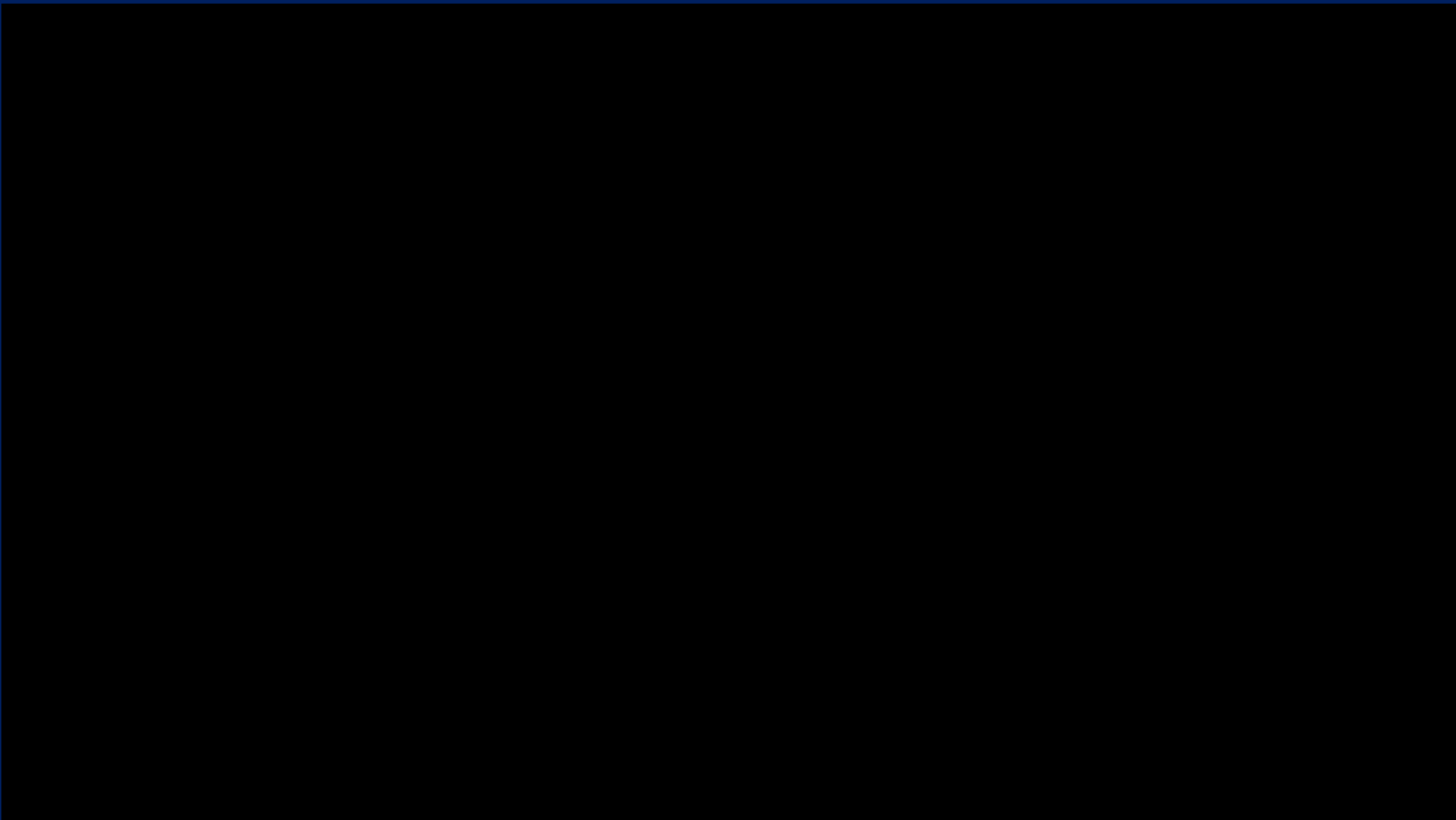


# The Business Idea

Idea vs Opportunity



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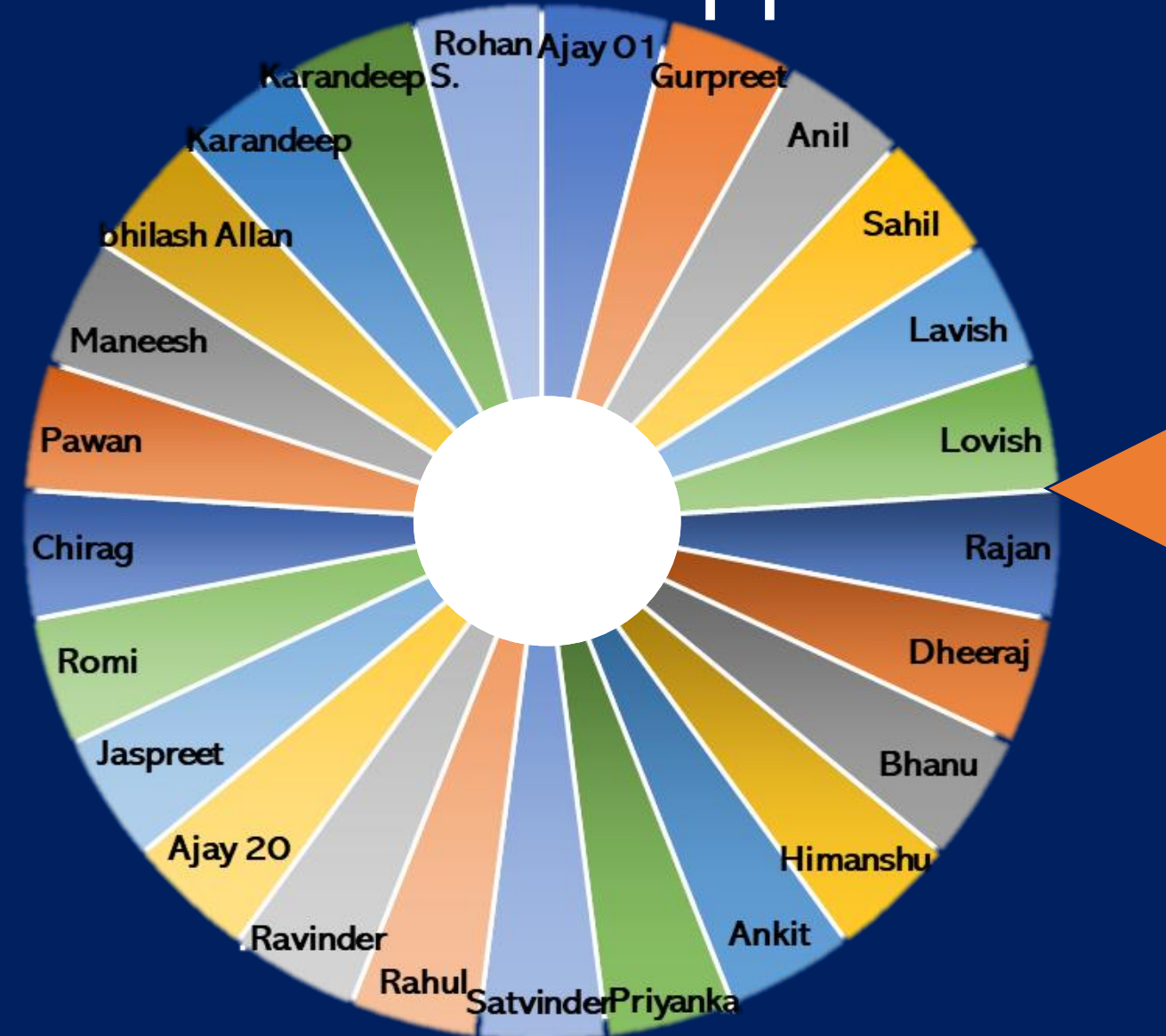
# Where do opportunities come from?

Idea vs Opportunity



00:00

# Where do opportunities come from?



# Change

- Dealing with change is a very important aspect of entrepreneurship
- Change often leads entrepreneurs to new opportunities
- Change can be catastrophic if ignored





Who  
Moved  
My  
Cheese?





00:00



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Who  
Moved  
My  
Cheese?



- What does this story tell us about change and opportunities?
  - Dealing with change is a very important aspect of entrepreneurship
  - Change often leads entrepreneurs to new opportunities

Who  
Moved  
My  
Cheese?



- Which of the characters acted in a more entrepreneurial manner?  
Why?

# Change, Opportunities and Entrepreneurship

- However, adapting to the changing environment is only one part of entrepreneurship
- **Did the characters in ‘Who Moved My Cheese?’ have no other choice besides searching for new cheese?**



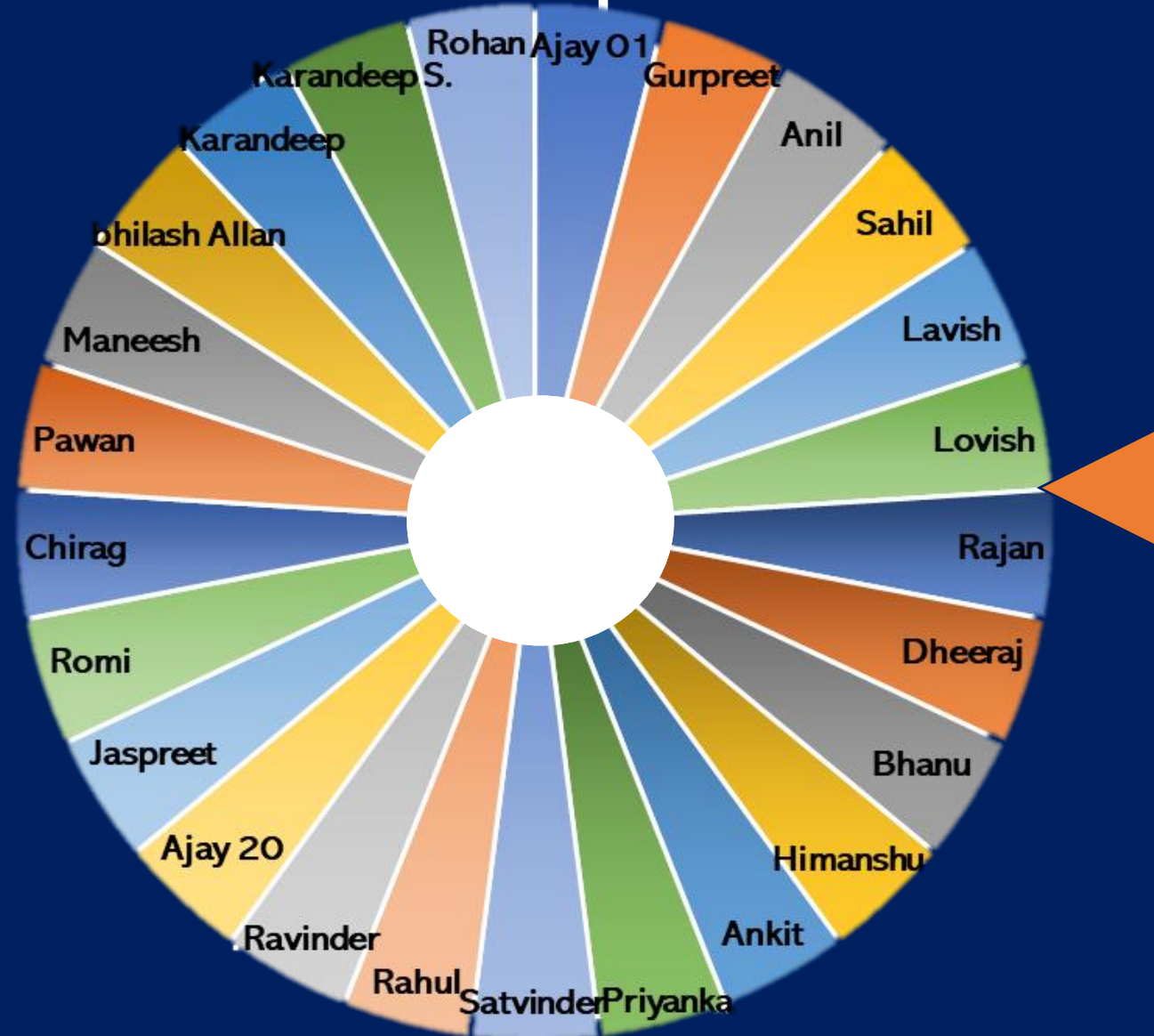
# Did they have other options?



11:38



# Did they have other options?





# Change, Opportunities and Entrepreneurship

- Entrepreneurs do not simply adapt to change – they often instigate it!
- According to Wickham (2006) entrepreneurship is all about bringing about change and making a difference:
  - “The good entrepreneur is constantly searching for new opportunities. In effect, this means that they are never really satisfied with the way things are at any moment in time” (p. 99)

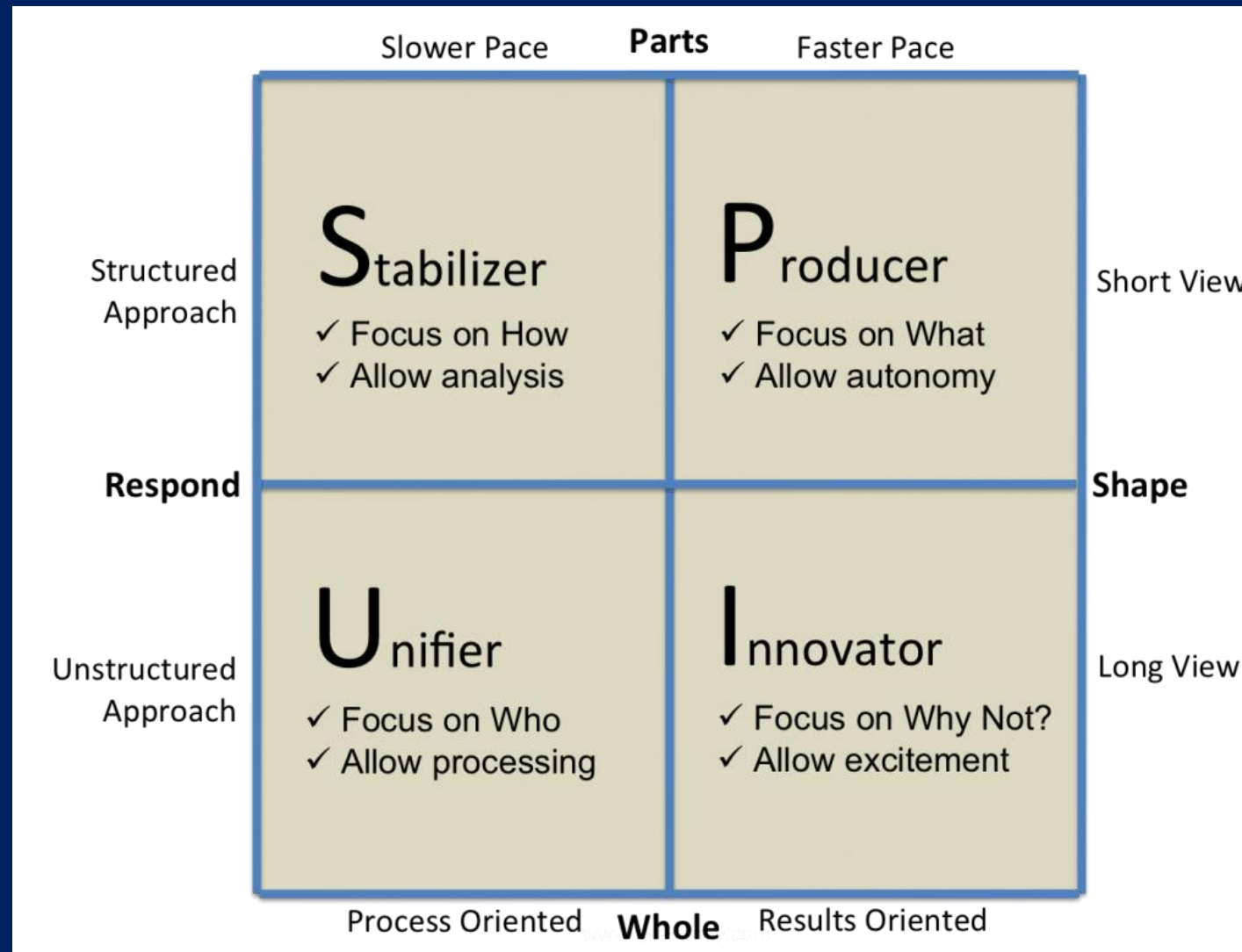


# The universal PSIU forces

A working STYLE



# The universal PSIU forces



# The universal PSIU forces

## Stabilizer style

- The Stabilizer (S) has a **high drive** to respond to the environment and is focused on the parts that make up the system.
- Moves at a **slower pace**, takes a **short-term view**, is process-oriented, and follows a **structured approach**.
- **Focused on how to do things** and working methodically to get them done the right way.
- Very structured, process-oriented person who likes to **analyse the data** before making a decision.
- **Highly organised, has outstanding attention to details, and takes their time in their words and actions.**

<b>S</b> tabilizer ✓ Focus on How ✓ Allow analysis	<b>P</b> roducer ✓ Focus on What ✓ Allow autonomy
<b>U</b> nifier ✓ Focus on Who ✓ Allow processing	<b>I</b> nnovator ✓ Focus on Why Not? ✓ Allow excitement



# The universal PSIU forces

## Producer style.

- The Producer (P) has a **high drive to** shape the environment and is focused on the parts that make up the system.
- Moves at a fast pace, takes a short-term view, is **results-oriented**, and follows a structured approach.
- **Focused on what to do now** and working hard to **get it done quickly**.
- **Fast-charging, focused, determined, high-energy person who thrives on working long and hard.**

<b>S</b> tabilizer ✓ Focus on How ✓ Allow analysis	<b>P</b> roducer ✓ Focus on What ✓ Allow autonomy
<b>U</b> nifier ✓ Focus on Who ✓ Allow processing	<b>I</b> nnovator ✓ Focus on Why Not? ✓ Allow excitement



# The universal PSIU forces

## Unifier style.

- The Unifier (U) has a high drive to respond to the environment and is **focused on the whole system**.
- Moves at a more measured pace and is process-oriented like the Stabilizer, but **takes an unstructured, freewheeling approach** and a long view of change like the Innovator.
- Primarily focused on who is involved and the interpersonal dynamics of the group.
- **Very likeable, sociable, warm, people person who is in tune with others.**

<b>S</b> tabilizer ✓ Focus on How ✓ Allow analysis	<b>P</b> roducer ✓ Focus on What ✓ Allow autonomy
<b>U</b> nifier ✓ Focus on Who ✓ Allow processing	<b>I</b> nnovator ✓ Focus on Why Not? ✓ Allow excitement

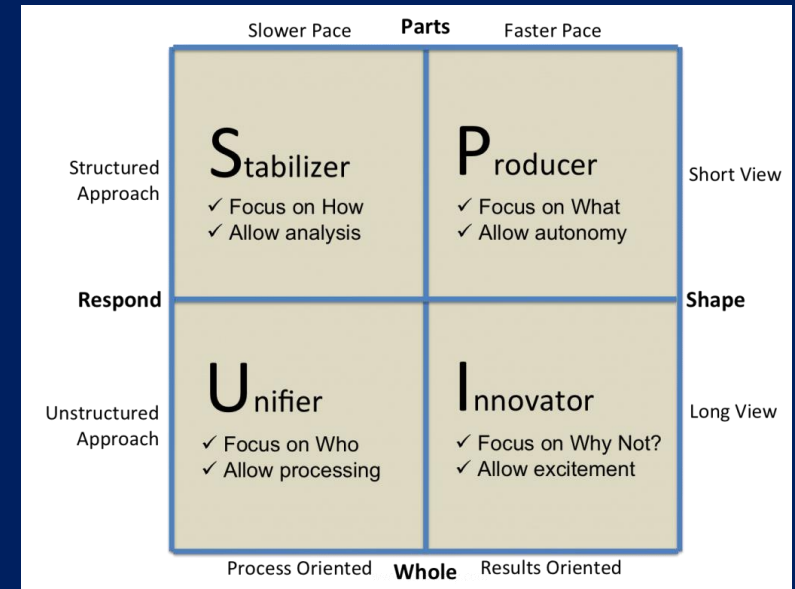


# The universal PSIU forces

- **Innovator style.**
- The Innovator (I) has a **high drive to shape the environment** and is focused on the whole system.
- Moves at a **fast pace and is results-oriented** like the Producing Force, but takes a long view and **operates in an unstructured way.**
- Focused on driving change while **finding new and better ways of doing things.**
- They ask, “**Why not?**” As in, “**Why not do it this way?**” or “**Why not try putting these two things together?**”
- Dynamic, creative, big-picture person who has **myriad new ideas and is usually excited by the latest one – until a new one strikes again.**

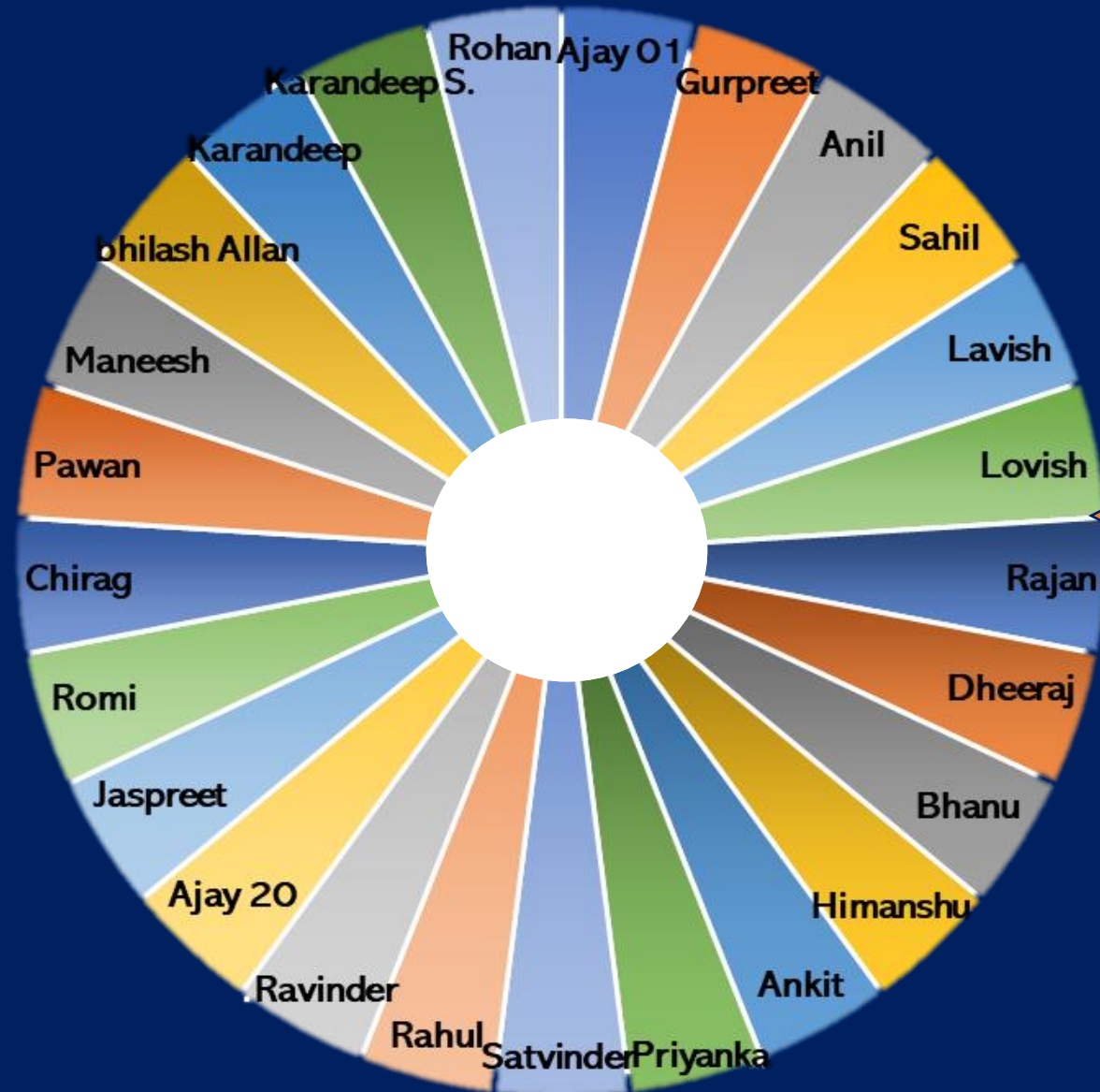
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# Can you identify each of the 4 characters with any of the universal PSIU forces ?

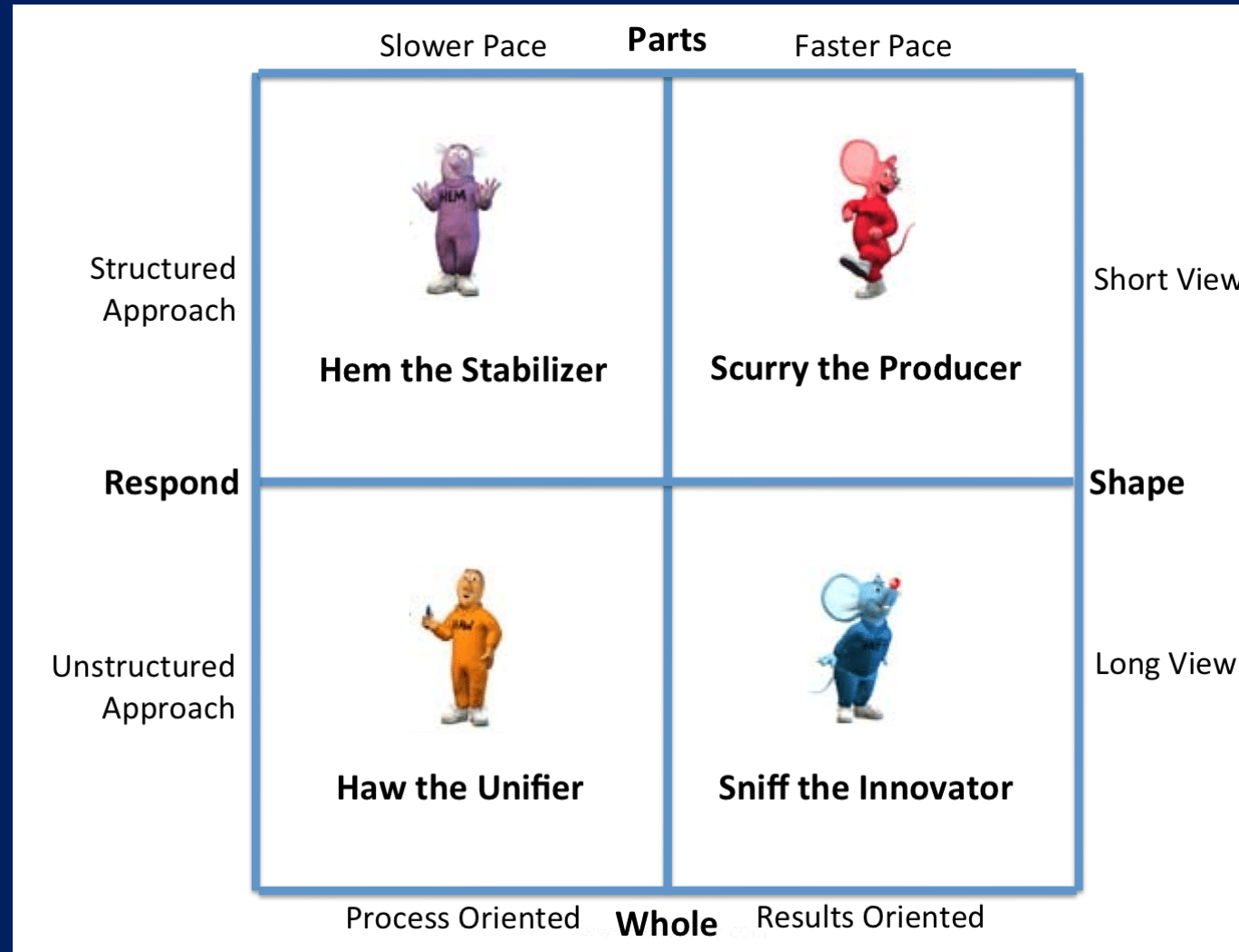




Can you identify each of the 4 characters with any of the universal PSIU forces ?



# The universal PSIU forces





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