

# Entrepreneurial Mindset

Session 1

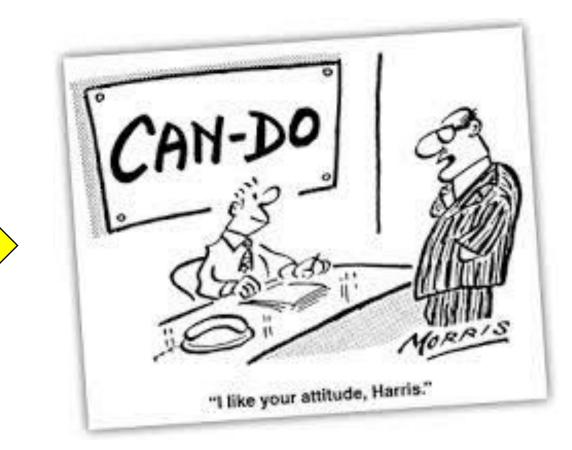
January 16, 2023 Sonja Hilavuo, Milja Hannu-Kuure & Kyösti Ruuttunen



Aalto Ventures Program

# **Our starting point**





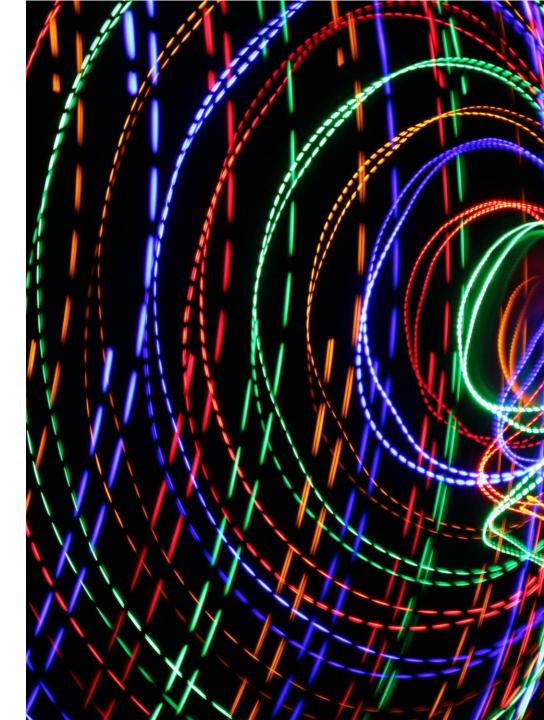
# Learning outcomes

- 1. Understand the basics of entrepreneurship mindset and entrepreneurial skills
- 2. Become inspired about why engineers need entrepreneurial mindset and capabilities

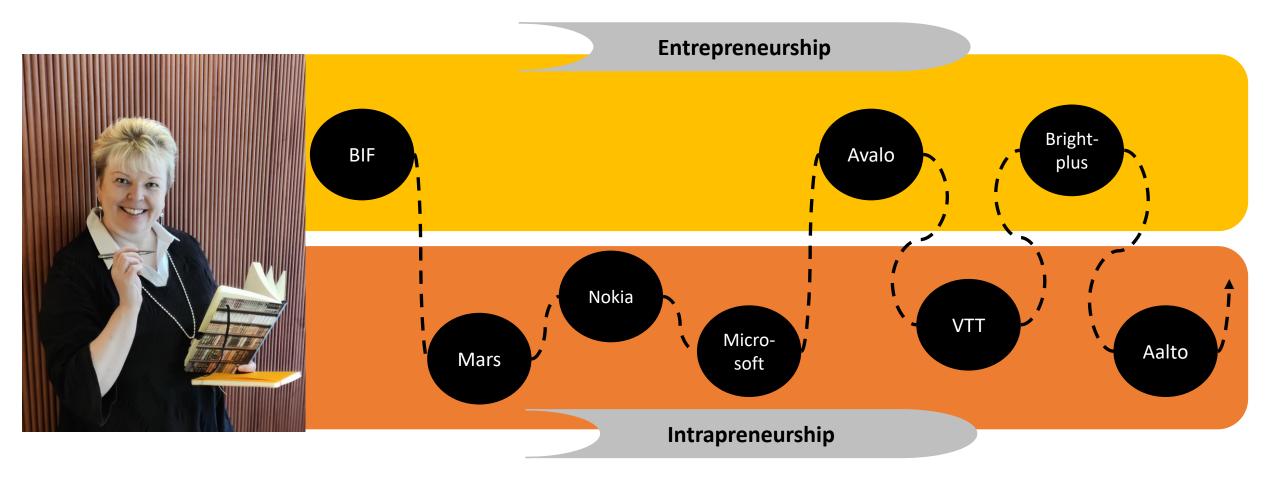
#### **Course practicalities**

- Attending lectures
- Final essay with deadline on Feb 1<sup>st</sup>, 2023
- Completing peer review by Feb 10<sup>th</sup>, 2023

Missed lectures can be compensated by session reflection essays.



## Curiosity and life-wide learning build entrepreneurial mindset



## **Entrepreneurship and intrapreneurship in practice**





Milja Hannu-Kuure Managing Director, Founder, Entrepreneur

Sonja Hilavuo Educator, Board Executive, Intrapreneur



### Brightplus: 3,85 M€ Growth funding received Dec 2021





# Milja's career journey

- ✓ Family
- ✓ Studies
- ✓ Company career
- ✓ Founding Brightplus

# Perspectives on founding a company

- ✓ Transition from scientist & expert to a business leader
- ✓ Team leadership insight
- Entrepreneurial skills and ways of working



# **Building growth with customers**

# Biomaterial toys with Wiitta

# Ecological wood coating without harmful chemicals

# Biodegradable pet urn with Pek-Pohjantähti



BRIGHTPLUS.COM The Pulkka by Wiitta x BrightBio – Testissä vauhdikkaat bioliukurit - Brightplus



Punamullasta sinisoijaan – Team Sinisoija voittoon Siparila Hackathonissa - Brightplus



BRIGHTPLUS.COM

Brightplus and pet crematorium Pohjantähti develop ecological biodegradable pet urns - Brightplus







# **Building growth with partners**

# Biobased solutions for food packaging



BRIGHTPLUS.COM Teknos and Brightplus cooperate to develop bio-based and biodegradable solutions for food packaging - Brightplus

# Innovative natural copper coatings



BRIGHTPLUS.COM Ecological BrightBio technology used to bring forth the natural features of copper - Brightplus

#### Biomaterials from feed production side-streams



BRIGHTPLUS.COM

Multipurpose bioplastic from soy residues: A pilot plant to Finland - Brightplus

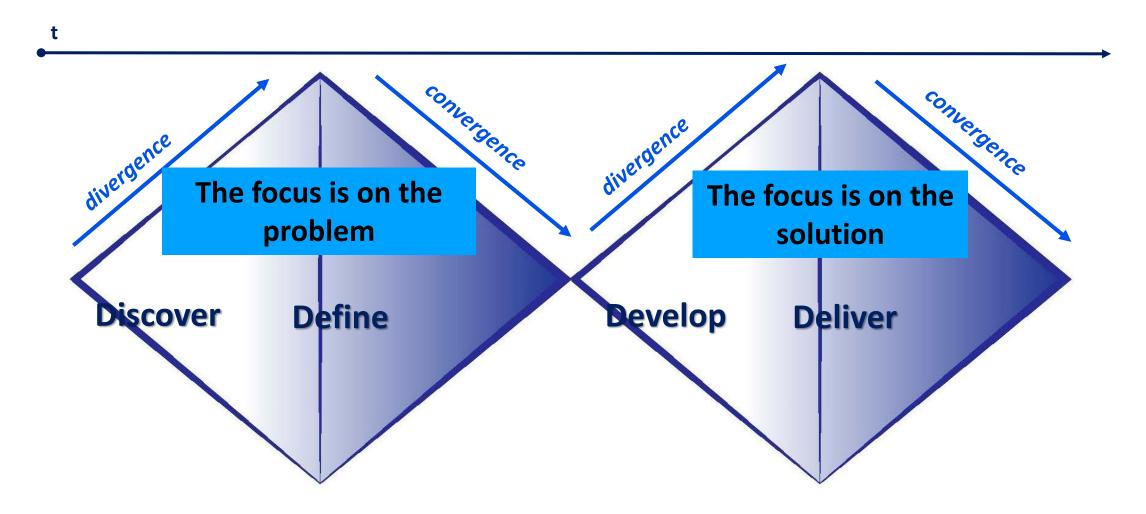






## How to foster innovations in practice?

Perspectives on the Design thinking process. Double-diamond model.



http://www.designcouncil.org.uk/news-opinion/design-process-what-double-diamond



## Lessons learnt

- Academic entrepreneurship
- Tips for studies
- Leading oneself
- Differentiation on the job market

# Buzz groups in breakout rooms

1. What was interesting ?

2. What would you like to hear more in next session?



## CHEM students key skills after graduation

	Development of skills in studies		nportance of skills for current job
5.1	Information retrieval skills	5,64	Problem-solving skills
5.0	Ability to learn and adopt new things	5.59	Analytical and systematic thinking skills
5.0	Analytical and systematic thinking skills	5.57	Ability to learn and adopt new things
4.83	Problem-solving skills	5.42	Self-direction/initiative
4.85	Theoretical knowledge gained from the store	5.39	Communication in English
4.68	Communication in English	5.33	Information retrieval skills
4.49	Co-operation skills	5.25	Organizational and coordination skills
4.38	Self-direction/initiative	5.28	So execution skills
4.19	Communication in Finnish	5.26	Stress tolerance
4.07	Practical knowledge gained from the studies	5.08	Project management skills
3.97	Stress tolerance	4.64	ICT skills
3.96	Public speaking skills	4.63	Public speaking skills
3.96	Acting in a multicultural environment	4.43	Networking skills
3.86	Networking skills	4.42	Communication in Finnish
3.85	Organizational and coordination skills	4.35	Creativity
3.81	Project management skills	4.32	Negotiation skills
3.69	ICT skills	4.30	Acting in a multicultural environment
3.22	Creativity	4.18	Practical knowledge gained from the studies
3.18	Negotiation skills	4.12	Theoretical knowledge gained from the stu
3.05	Interdisciplinary/multi-professional teamwo	4.12	Teaching, instructional and guidance skills
3.03	Teaching, instructional and guidance skills	3.81	(nowledge of the basics of business/financ
2.84	Knowledge of the basics of business/financ	3.53	Supervisory or leadership skills
2.41	Supervisory or leadership skills	3.51	nterdisciplinary/multi-professional teamwo
2.04	Communication in Swedish	3.15	Knowledge of legislation
2.01	Knowledge of legislation	2.48	Entrepreneurship skills
1.99	Entrepreneurship skills	1.76	Communication in Swedish
1.83	Communication in other languages	1.71	Communication in other languages

Source: Aalto Master's graduates career survey 2021 (after 5 years from graduation)

## **Entrepreneurial Mindset in Aalto**

- Entrepreneurial mindset is about **taking ownership** for your work and being innovative at the face of new challenges.
- It is characterized by the ability and willingness to continuously search for opportunities to create social and economic value, and the courage to take action to pursue these opportunities under uncertainty.
- Someone has an entrepreneurial mindset, when they see **problems as opportunities** to innovate, not as a threats to be avoided.



# **Comparative perspectives**

ENTREPRENEURSHIP				
Advantages	Disadvantages			
<ul> <li>You are your own boss - independency</li> <li>The income increases</li> <li>You have the chance to be original</li> <li>You have part of excitement and adventure</li> <li>There are a lot of possibilities</li> <li>Salary potential - you decide upon your</li> </ul>	<ul> <li>Money pressure – giving up on the security of a regular paycheck</li> <li>Less benefits as the business is new</li> <li>Long working hours</li> <li>Mistakes are magnified</li> <li>All decisions must be made alone</li> </ul>			
own salary INTRAPRENEURSHIP				
Advantages	Disadvantages			
<ul> <li>Advantages</li> <li>Ability to stay in a friendly, well known environment</li> <li>Practicing your skills within an organiza- tion – lower risk</li> <li>Using companies resources, good name, knowledge</li> <li>Access to customers, infrastructure</li> </ul>	<ul> <li>Reward may not be up to expectation</li> <li>Innovation may not be appreciated accordingly</li> <li>You can be innovative but to a certain limit – you are not your own boss</li> </ul>			

# "Live like there is no tomorrow. Learn like you would have an eternal life."

### Mahatma Gandhi



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