

### ***Ideas & Innovation – The Engine And Fuel Of Entrepreneurship***

The recent election may have left us with a status quo, but we still live in an unprecedented time: A time when America is struggling with debt and only slowly emerging from a recession. We aren't sitting still, though. Realizing that jobs fuel the economy, and that a healthy U.S. economy brings about a healthy world economy, much attention is being paid to the value of the business start-up as a key source of future prosperity.

For instance, the Kaufmann Foundation proposes that "all net new jobs" in this country, in the last decade have come from business start-ups.

This interest in fueling job growth has brought about a rush to identify the "secret traits" to be found among people that would indicate a propensity for entrepreneurial success. They have not yet found any useful predictors. However, there are two traits that I believe are essential to entrepreneurship and new business start-ups: Ideas and innovation.

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You Can Develop Into A Great Leader!

### ***Leadership Development: Ideas To Help You Develop Yourself Into A Great Leader***

As a business manager, it is often hard to find the time to work on molding yourself into a great leader. Many people look for inspiration to people who are great leaders like Bill Gates, Warren Buffett, and the late Steve Jobs. They study these people to see what they have done to make their businesses into international superstars.

On the other hand, relating their experience to yours takes work, and the nitty-gritty details of their career are not always available to guide you. So, you do have to find your own sources of inspiration. Here are a few suggestions to help you develop yourself into a great leader:

**1. Understand your own motivators:** You cannot lead others until you can manage and lead yourself! When you have clarity on what values drive you, and what goals you the right motivation and niche to help you, you are ready to begin the process of becoming a great leader. It is going to be a long road full of difficulties and stress, but like so many leaders, it will be worth your time to invest.

**2. Look to the past –** Whether this is through examples such as Roosevelt or Truman, gathering ideas from great leaders of the past and the traits they exhibited can help form your own effective leadership mindset. Leaders in the past had experiences that allow you to learn from their mistakes. Granted, you are not running a country, but you are running something that is your livelihood.

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I call these two the engine and the fuel of entrepreneurship. Let's define both:

**Idea** = a thought, a mental conception, an opinion or plan

**Innovation** = the process of introducing new methods

Entrepreneurs and “intrapreneurs” within corporations are those that are capable of productively converting ideas into innovation.

The good news in this discussion is that both idea generation and the ability to innovate are learned skills. It is true that some seem to be capable of generating more ideas than others and many find it easier to see how a new idea can become a business solution. But more often than not, it is a learned skill that can be developed and encouraged by leaders willing to try. On that premise alone, I believe you, your neighbor and even I can become an innovator within our chosen profession simply by training ourselves to adopt an innovator's mindset.

If you agree with my premise, I encourage you to build a culture in your organization that will foster new ideas and innovation and measure the difference in outcome after just one year. *Here are seven things you can do to make your organization more innovative:*

### **Building a Culture That Encourages Innovation**

1. **Remember you are not the only source of new and innovative ideas.** Give your employees freedom and permission to explore new solutions that could be profitable. Hire people that are inspired by finding a better way. You do not do that by accident, you do it by design.
2. **Make it OK to make mistakes but not OK to quit.** You guarantee failure when you quit. Build a culture that never gives up.
3. **Expect and encourage change.** Many still believe that tomorrow will look like today. Nothing ever stays the same. You are either getting better or becoming worse. Make sure it is the former. You are in control of which path you travel!

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4. **Always maintain the highest expectations.** We live inside two boxes, one that limits us by what we believe about ourselves and the other that limits us only by our physical abilities. Constantly push out on your self-image to expand your mental and physical limits.

5. **Encourage initiative.** Initiative is not only about doing the expected without being asked. It is also about doing the unexpected and asking for more responsibility.

6. **Measure and reward creativity.** Few things worthwhile ever happen without goals. Well-set and understood goals allow clear measurement and make rewarding productive effort easier. Create a team that believes in itself because its self-image is one of “change agents”. Build a system that recognizes and measures the value of ideas and innovation.

7. **Teach people to challenge all they do.** Never stop looking for a better way. Lots of solutions work today. All of them can work better in the future!

I believe that ideas are the engine and innovation is the fuel to entrepreneurship, regardless of the size of the organization. You cannot be a successful entrepreneur without both. But the good news is you can learn how to be an idea generator and an innovator. And you can start today! ♦

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## **Awareness Calendar – November**

### **American Diabetes Awareness Month**

Diabetes is a disease in which the body does not produce or properly use insulin. The cause of diabetes continues to be a mystery, although both genetics and environmental factors such as obesity and lack of exercise appear to play roles.



There are 20.8 million people in the United States, or 7% of the population, who have diabetes. While an estimated 14.6 million have been diagnosed with diabetes, unfortunately, 6.2 million people (or nearly one-third) are unaware that they have the disease.

For more info, visit [The American Diabetes Association](http://The American Diabetes Association)

## Doing Math By Hand To Keep Your Mind Active

In the early years of school we learned the basics of math. Those skills are used in many aspects of our lives. However, as adults we tend to rely on other methods for calculating things. As a result our skills aren't nearly as sharp as they used to be. Have you ever been out with friends for lunch and then struggled to divide the total bill three ways? Simple math can become a struggle if you don't work on it.

One of the main reasons why this part of your brain isn't as sharp as it used to be is that we have too many handy resources. We tend to use calculators for everything including balancing our checkbook and setting up our budget for the month. Most software programs have built-in calculators, too, so that you don't have to check the math as you create spreadsheets or other materials.



The retailers do this for us as well. For example when there is a big sale on clothing many of the items have a percentage off on them. The sign on the rack may say 30% off the retail price. Instead of having to figure out that savings on your own though, there will be a chart attached to the rack. This tells you the full price and then the sales price with that 30% reduction.

So how do we get that ability to do math very well back? The answer lies in taking the time to practice it. Do your math by hand and you will be able to strengthen that part of your brain. Put the calculator aside and do your math by hand. Many people are able to do it quickly when they can visually see the numbers they are working with.

$$\begin{array}{r} 6 \\ \times 4 \\ \hline 24 \end{array}$$

As your skills significantly improve, you need to challenge yourself to do more of the math in your head. The more you do this the better you will get. You will be able to quickly determine how much of the bill is yours as well as how much of a tip you should leave.

So how do we get back the ability to do math manually? You have to stop being lazy and practice it! Put the calculator aside and do your math by hand. You will strengthen that part of the brain. Many people talk themselves into being "poor at math," when the fault is solely in their negative mindset. The good news is, the calculator will always be right there to check your work, so the risk is minimal. ♦

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*"One of the true tests of leadership is the ability to recognize a problem before it becomes an emergency."*

*~Arnold Glasow*



## One Minute Ideas

### Create A Coaching Relationship

- ✓ Create a coaching contract that essentially says that you have permission to coach the person
- ✓ Find out what the person's sincere and honest intention is and align your intentions with it
- ✓ Give the other person the gift of your presence by setting a time and place to hold a coaching conversation
- ✓ The primary medium for all coaching intervention is conversation
- ✓ To have an empowering coaching relationship, you must recognize that people have the inherent creativity, intelligence, and tacit knowledge they need to succeed but may need help in gaining access to it
- ✓ Be willing to discuss the un-discussable

Source: Robert Hargrove, *Masterful Coaching*, Pfeiffer & Company (Smart Business Supersite)

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**3. Train with the troops** – A great leader is fully engaged. By going to training with the rest of the team, you can gain insight to where your employee’s mindsets are. You will be able to understand what they as employees know and how to instruct each individual further. This also looks good to you as an owner or supervisor. Superiors who put themselves into that situation are clearly looking for ways to improve themselves. Having an authority figure who is improving is a good example to set. And you will probably have a great time, too!

**4. Listen and Act** – This seems simple enough, but somehow it’s not. Listening to your employees is the most important step of all if you want to develop yourself into a great leader. Listening and responding to complaints, suggestions, and even compliments is very important to your employees. When a leader wants to have a group that is efficient in their work duties, he listens to what they think needs to happen to improve processes, procedures, whatever.



It is hard work to transform yourself into a great leader, but it can be done. Set your goals, have a well-organized plan to develop yourself into that great leader you have always wanted to be. The road will be rough. Don’t give up and endure to the end. ♦

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*We strive to practice what we preach. As part of our commitment to dynamic communication and the open pursuit of truth, this month our principals Brooke Bovo and David Tighe engaged their leadership team in a lively and creative three-day 2013 planning session. Among other goals, we deepened our understanding of how to fully embed the concepts of accelerative learning and transformational leadership into our ongoing work with clients. We will share some of our thoughts over the next two weeks [on our blog](#). We encourage you to visit and leave your own thoughts as part of the discussion.*

*Click the logo below to find a list of Dave’s thought leadership articles, and browse the topics!*



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