



**FUTURE
LEADERSHIP**

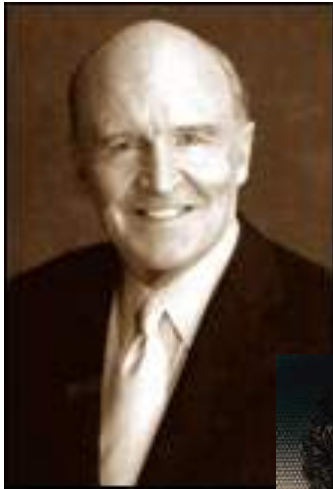
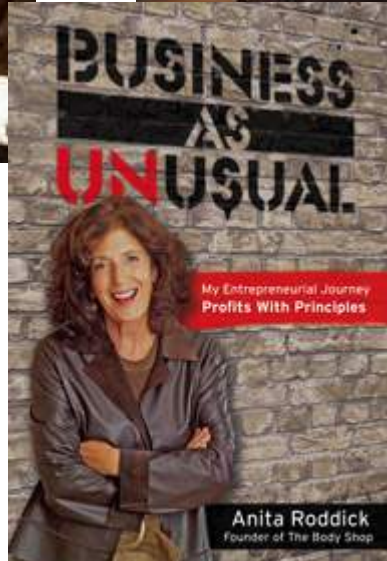
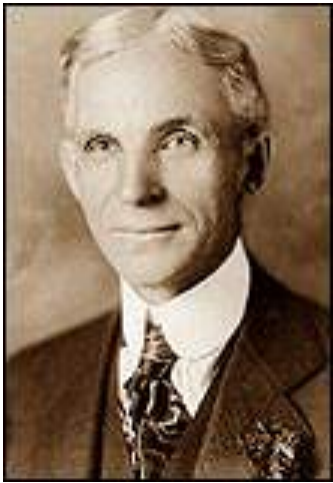
2014

Entrepreneurial leadership

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Dr.oec. Asoc Prof.





What is the essence of leadership?

“Leadership is a process of giving purpose to **collective effort** and causing **willing effort** to be expended to achieve purpose”

(Jacobs and Jaques, 1990)

“Leadership is a process of **making sense of what people are doing** together so that people will understand and be committed”

(Drath and Paulus, 1994)

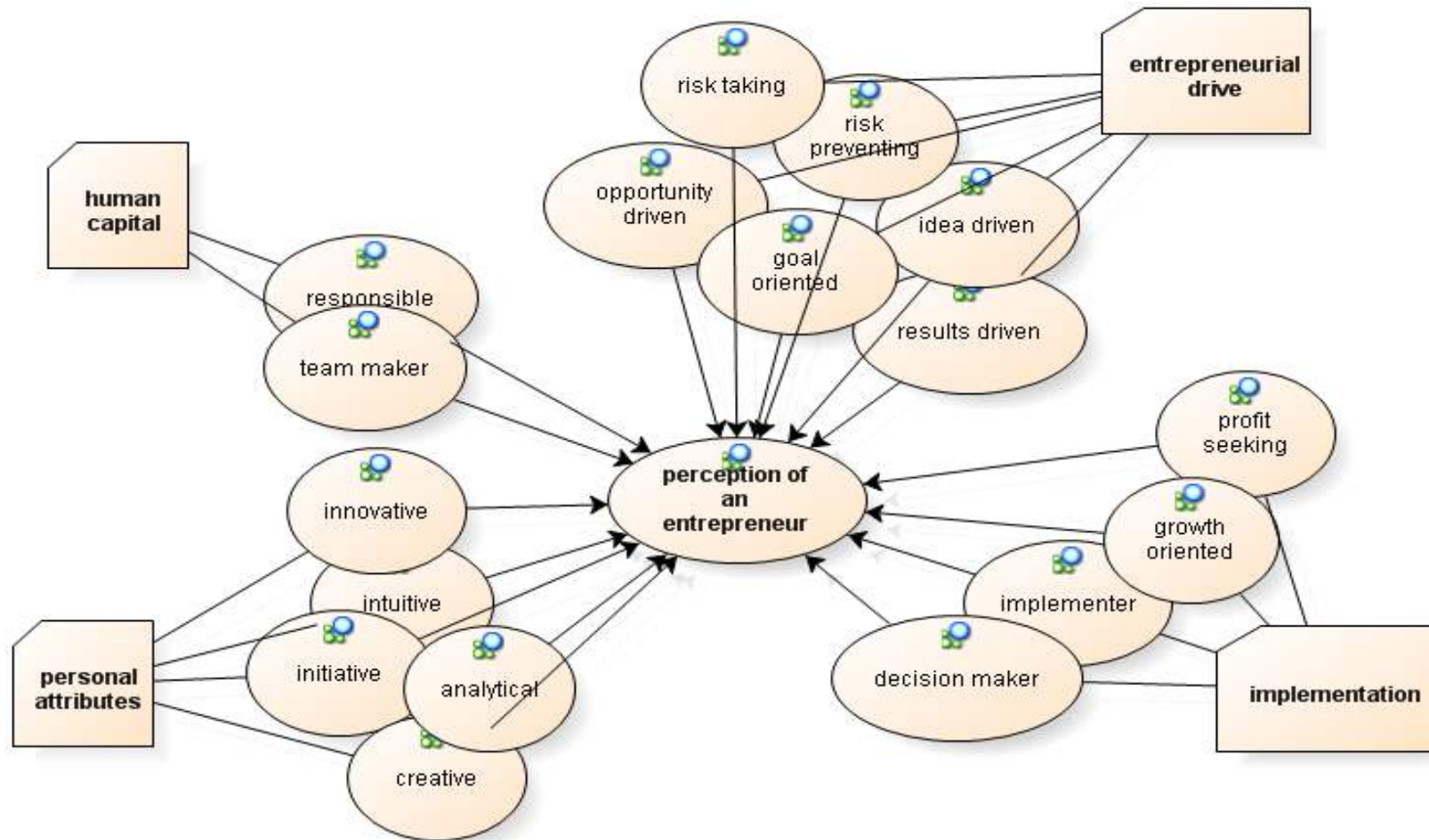
Leadership is about articulating **visions**, embodying **values** and creating the environment within which **things can be accomplished**” (Richards and Engle, 1986)

“Leadership is the **ability of an individual to influence, motivate and enable others** to contribute toward the effectiveness and success of the organization” (House, 1999)

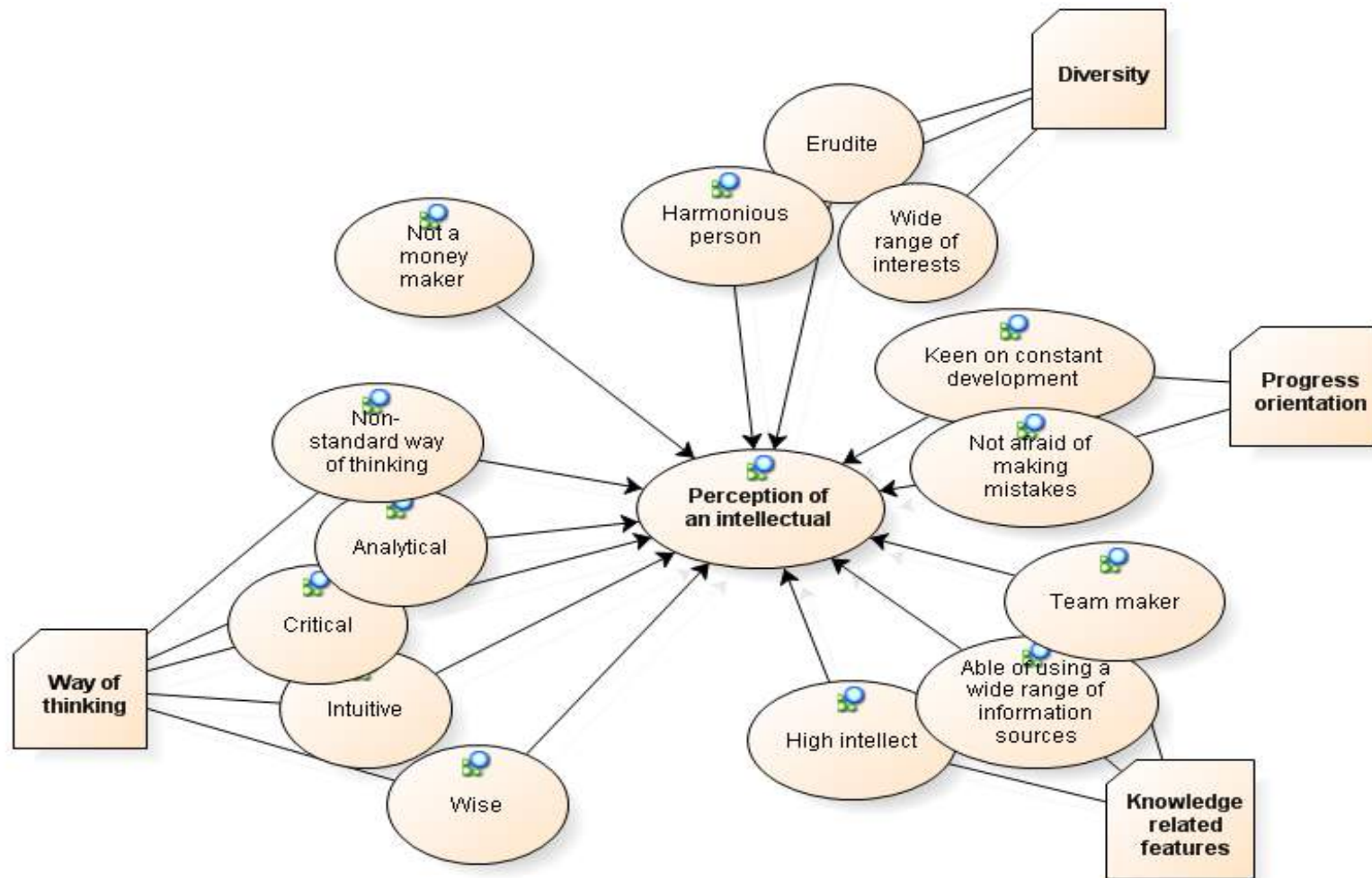
Entrepreneurship

- Creating new business activity (Gartner et.al)
- “Entrepreneurs blow gales of **creative destruction** - Create new industries products and practices” (Schumpeter)
- "Entrepreneurship is the **recognition and pursuit of opportunity without regard to the resources you currently control**,
with confidence that you can succeed, with the **flexibility to change** course as necessary, and with the will to rebound from setbacks." (Reiss)

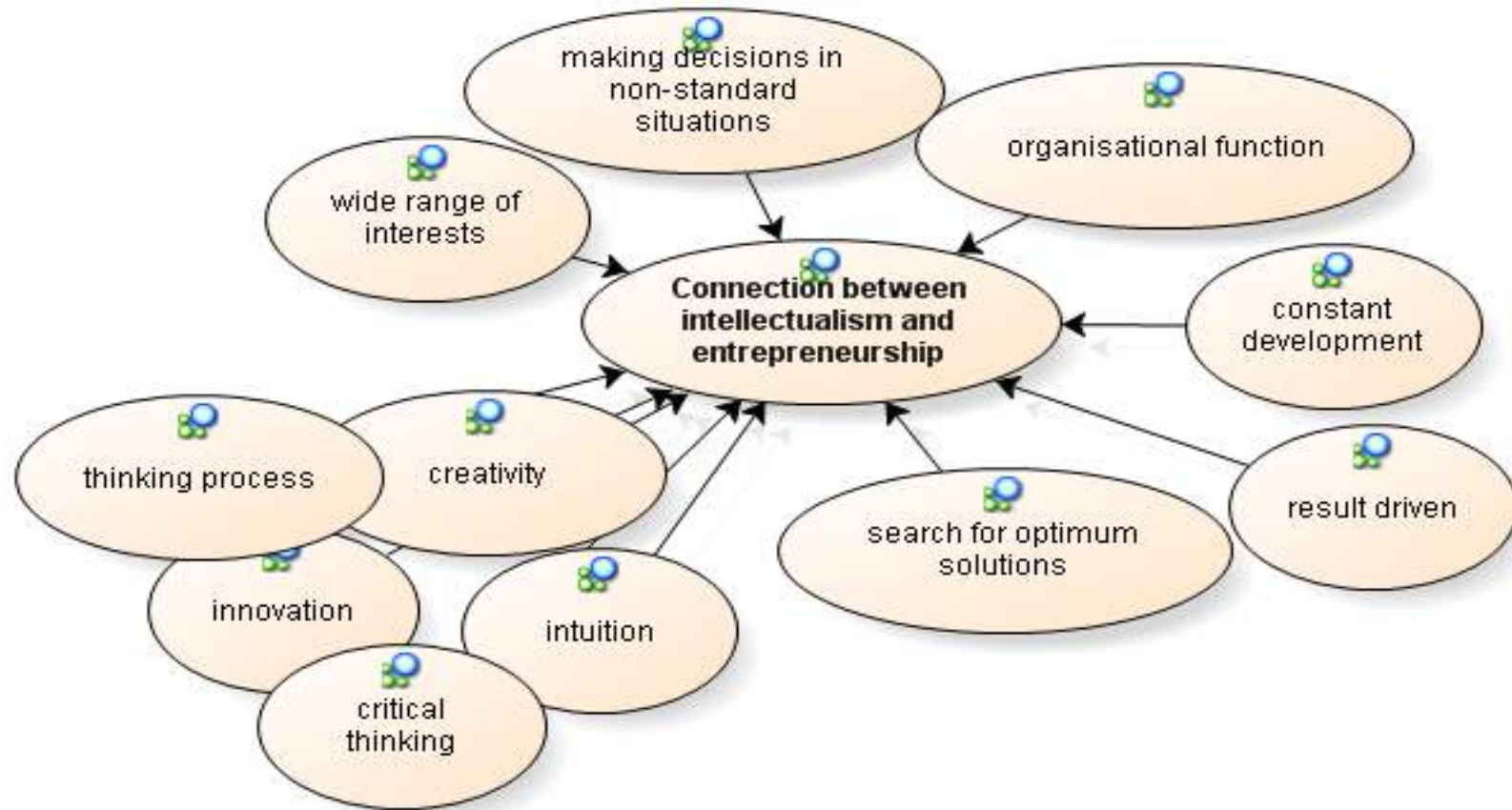
Perception of an Entrepreneur



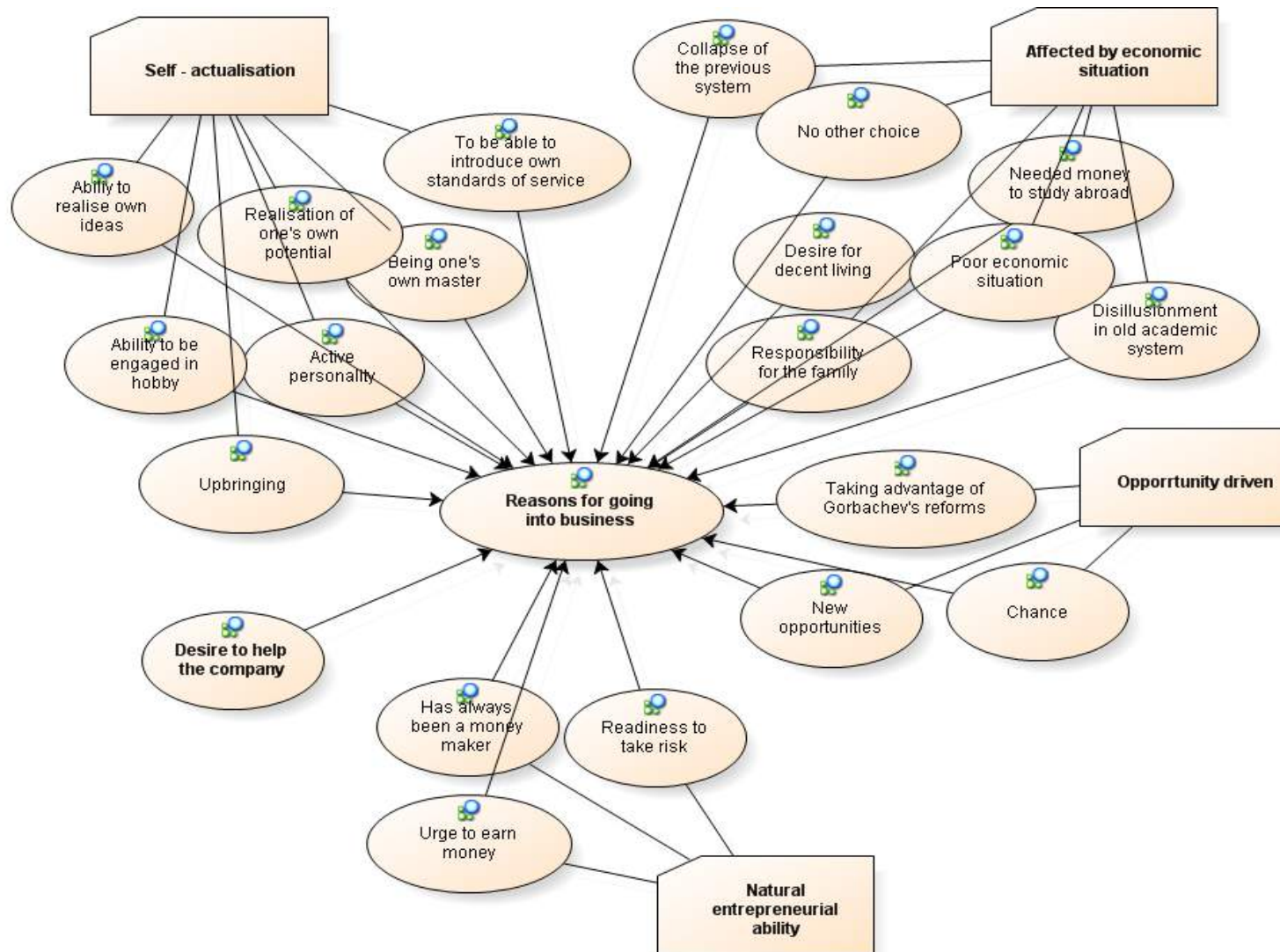
Perception of an intellectual



Connection between Intellectualism and Entrepreneurship



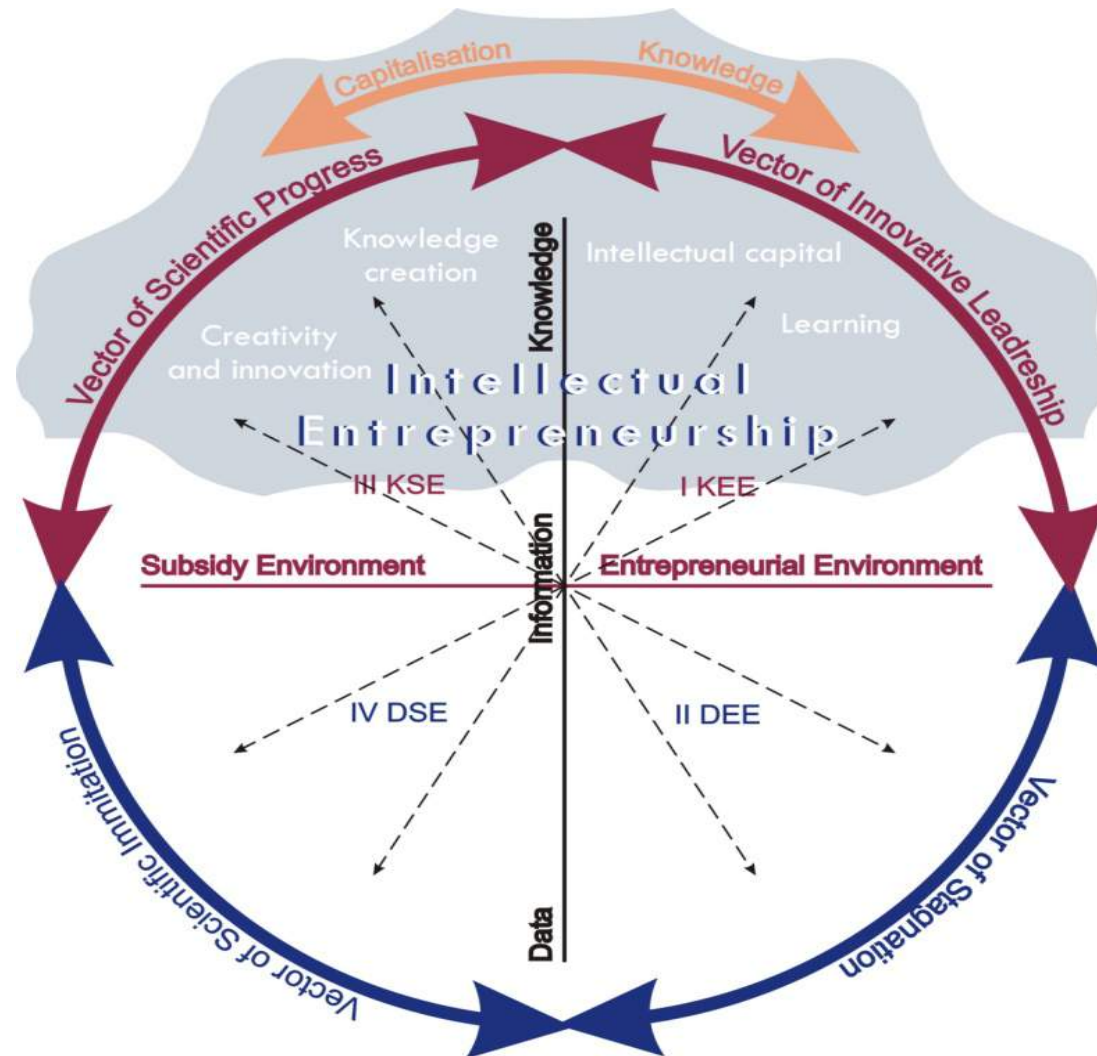
Reasons for going to business

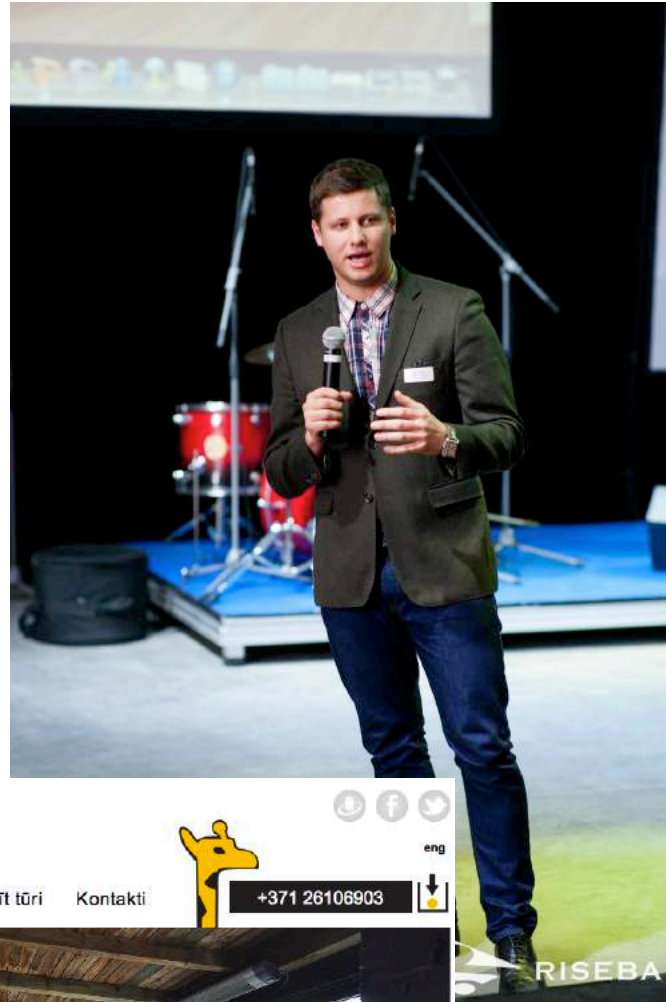


Entrepreneurial leadership

- Entrepreneurial leadership is organizing a group of people to achieve a common goal using proactive entrepreneurial behavior by optimising risk, innovating to take advantage of opportunities, taking personal responsibility and managing change within a dynamic environment **for the benefit of the organisation.**
- Entrepreneurial leadership is effectively using the skills associated with successful individual entrepreneurs and applying those **within the environment of the larger organisation.**

Intellectual Entrepreneurship as capitalisation of knowledge in innovative environment





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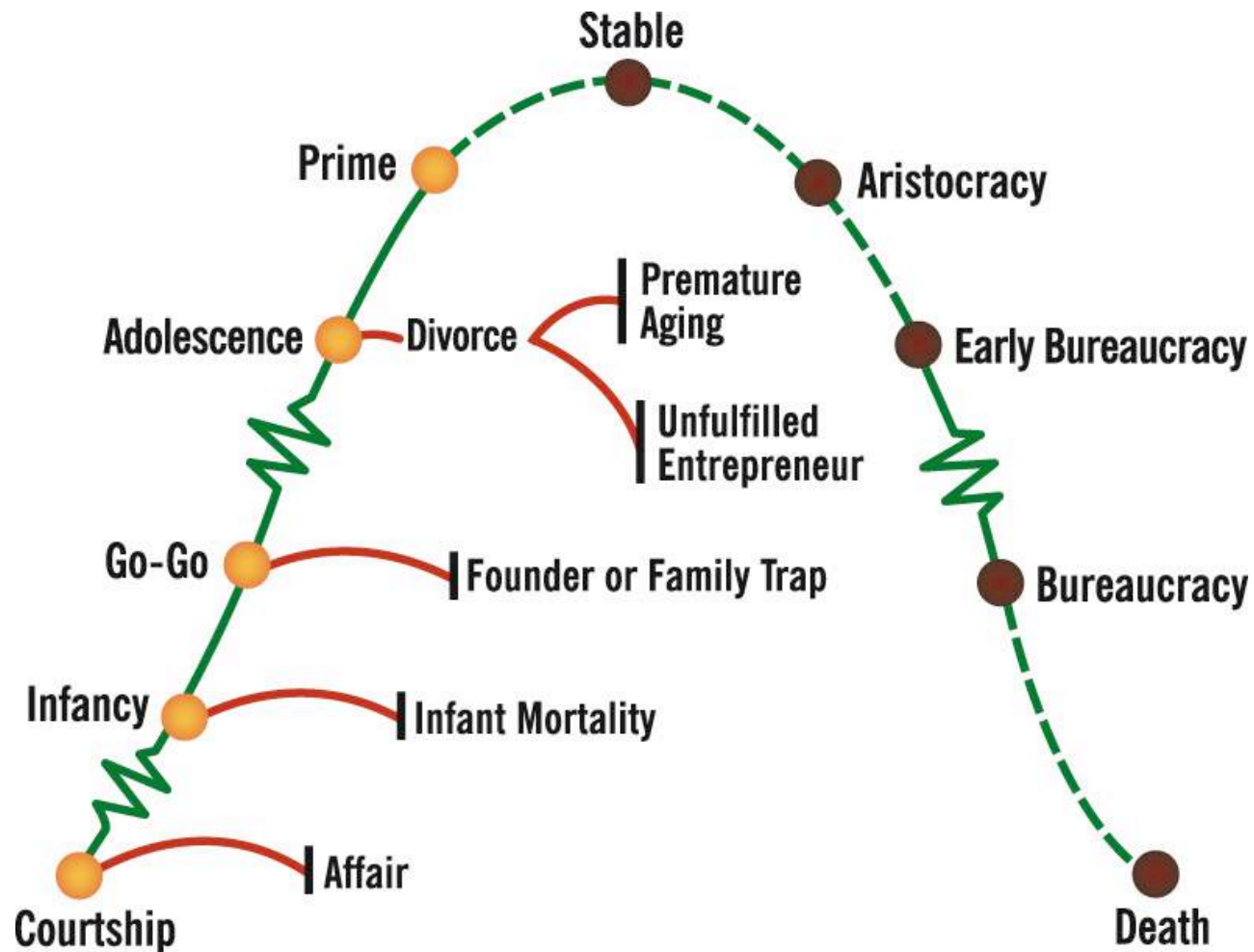
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336 Realizēto projektu skaits

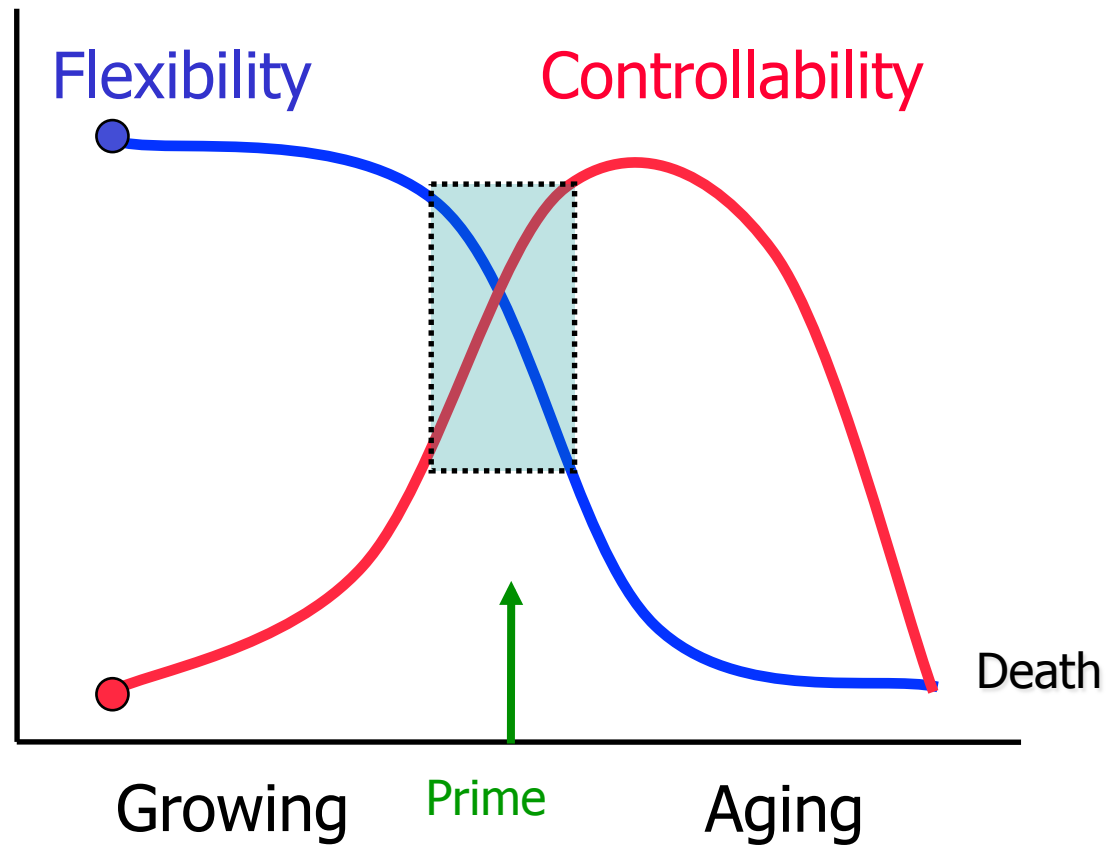
Lifecycle of an Organization



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Adolescence

NORMAL PROBLEMS	ABNORMAL PROBLEMS
Conflicts between partners or decision makers	Return to Go-Go and Founders Trap
Founders acceptance of organizational sovereignty	Founder's removal
Incentive systems rewarding wrong behavior	Bonuses for individual achievement while organization is losing money
Policies made but not adhered to	Organizational paralysis during endless power shifts
Board of Directors attempt to exert control	Board's dismissal of entrepreneurial leader
Difficulty changing leadership style	Unchanging <i>dysfunctional</i> leadership style
Lack of Controls	Imposition of excessive and expensive controls
Low Morale	Excessive salaries to retain employees
Lack of profit-sharing scheme	Premature introduction of profit sharing scheme
Rising profits, flat sales	Rising profits, falling sales

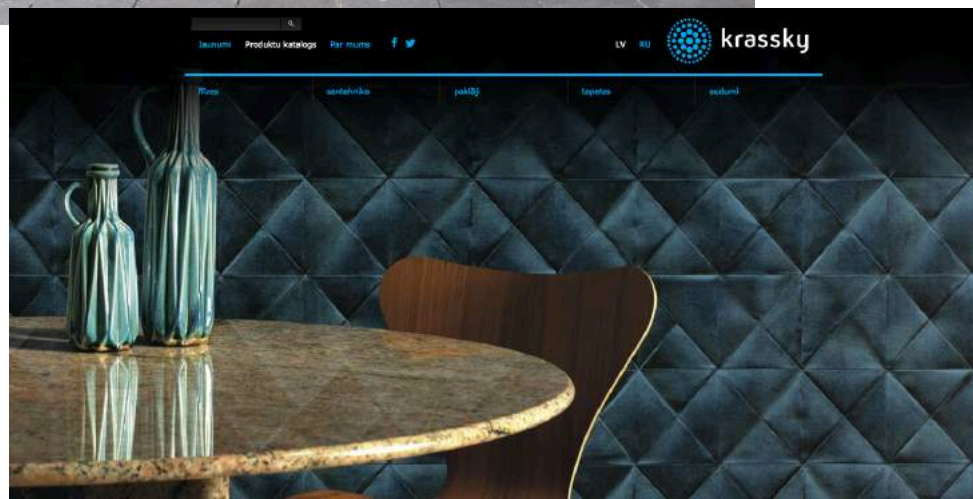


What small companies do better and why do companies age?

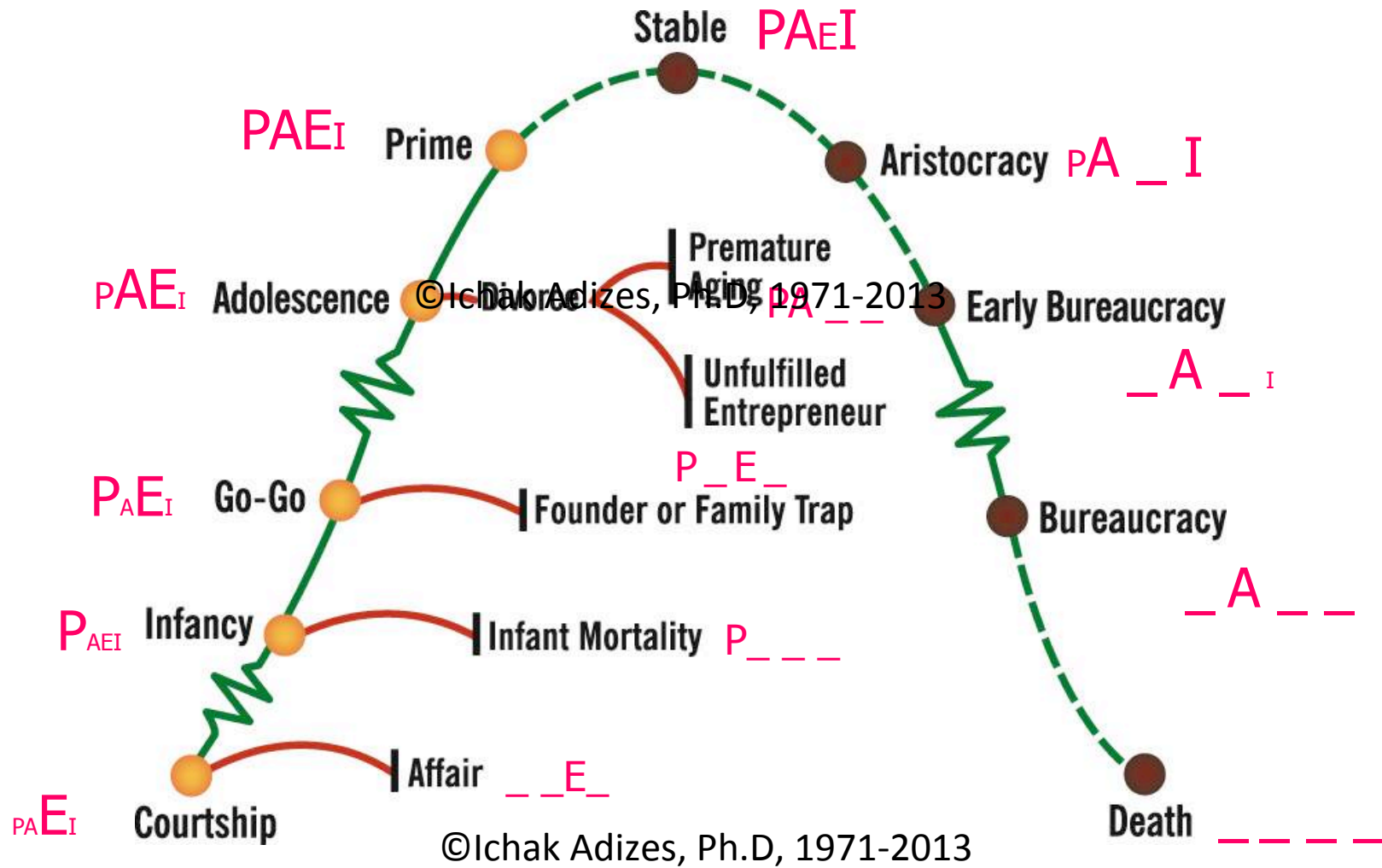


EDGARS ZADUŠKO

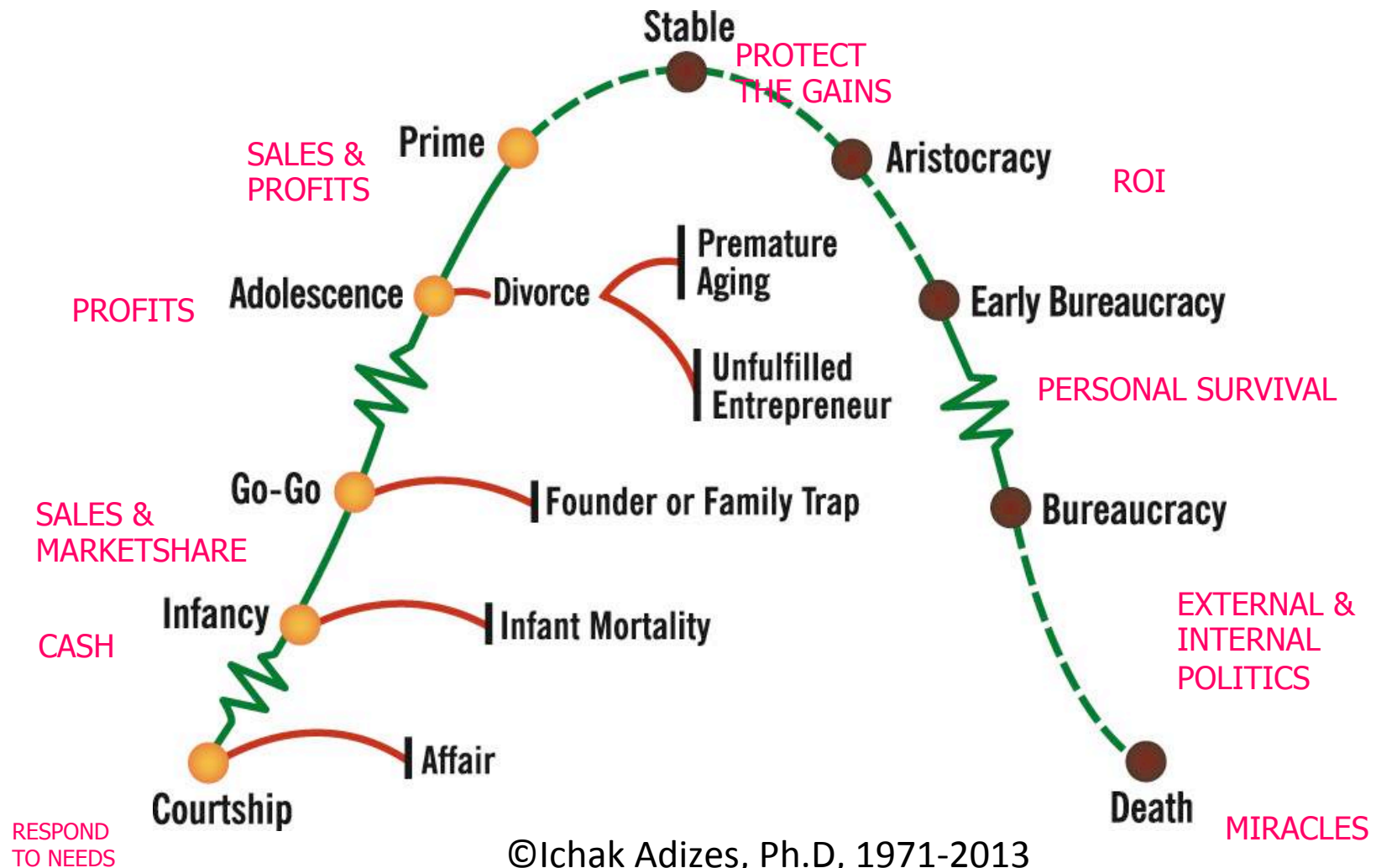
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PAEI Shifts over the Lifecycle



Goals over the Lifecycle



Growing Companies

Personal success stems from taking risk.
Expectations exceed results.
The organization is in cash poor.
The organization emphasizes function over form.
People focus on why and what to do.
People are kept for their contributions despite their personalities.
Everything is permitted, unless expressly forbidden.
Problems are seen as opportunities.
The marketing and sales departments have political power.
People on the line call the shots.
Responsibility is not matched with authority.
Management drives the organization.
Management drives the momentum.
Change in leadership can lead to change in organizational behavior.
The organization needs consultants.
The organization exists to create value.

Aging Companies

Personal success stems from avoiding risk.
Results exceed expectations.
The organization is in cash rich.
The organization emphasizes form over function.
People focus on how and who did it.
People are kept for their personalities despite their lack of contributions.
Everything is forbidden, unless expressly permitted.
Opportunities are seen as problems.
The accounting, finance and legal departments have political power.
Corporate staff calls the shots.
Authority is not matched with responsibility.
The organization drives management.
Management rides the inertia.
To change organizational behavior, it's necessary to change the system.
The organization needs "insultants".
The organization is profit-obsessed.

HOW TO MANAGE TRANSITIONS

Witch Hunt

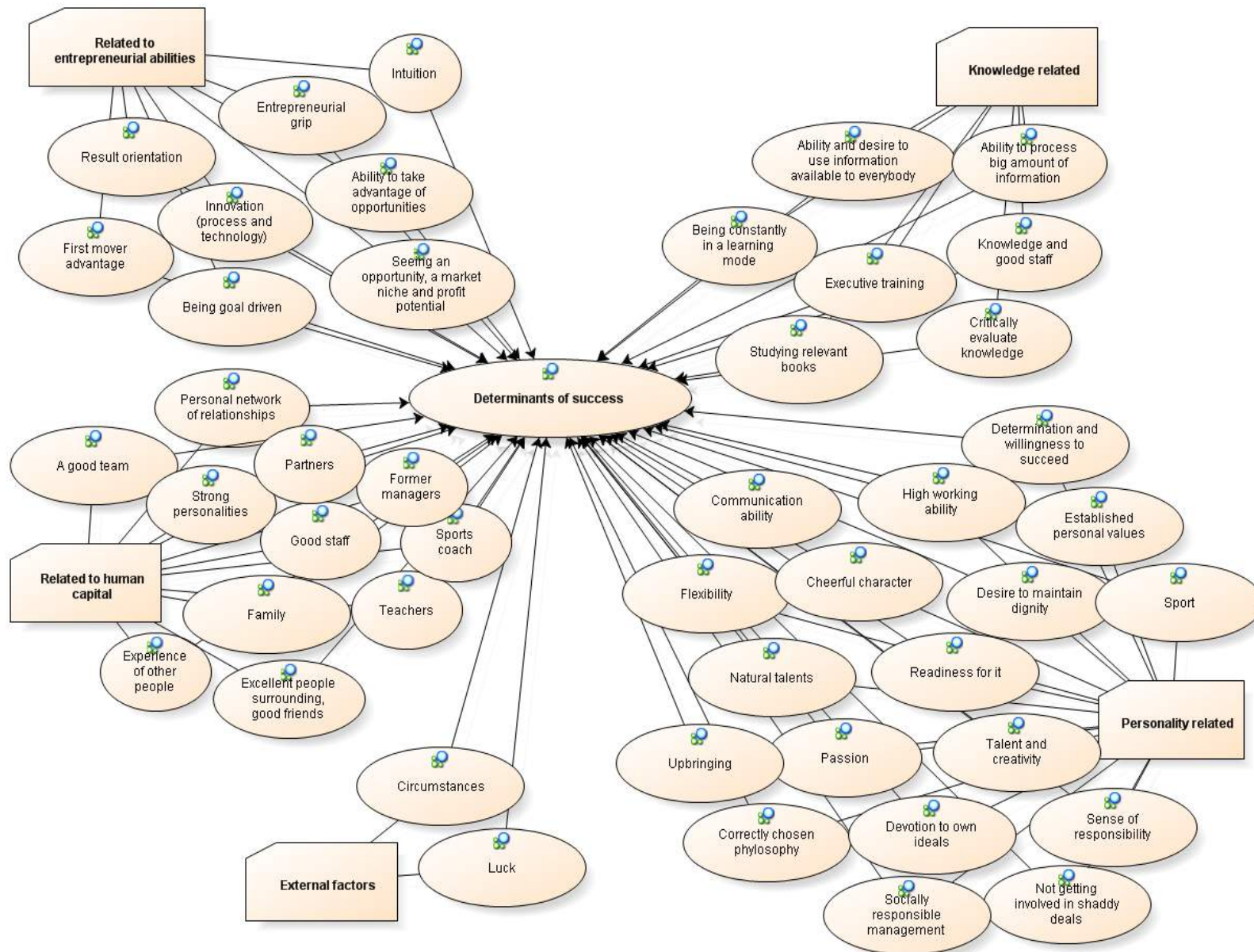
Immediately

- Manage the cash flow
- Arrest loss of market share
- Stop the bleeding of entrepreneurial talent

Short Run

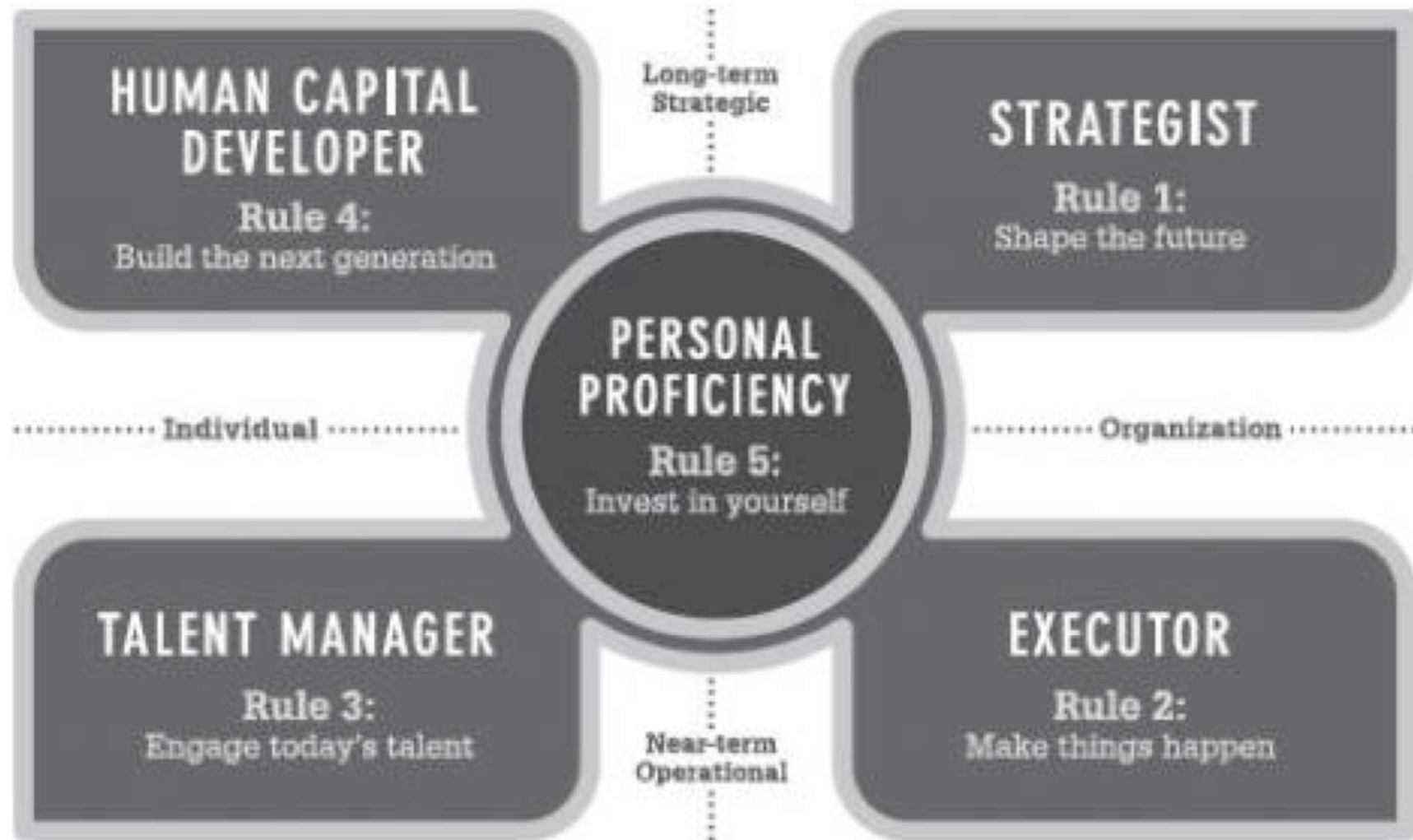
- Redefine Mission
- Restructure for decentralization and accountability
- Cut what needs to be cut

Determinants of Entrepreneurial Success



Five rules of leadership

(Ulrich, Smallwood, & Sweetman, 2008)



What's the difference between “work” and a “job?”



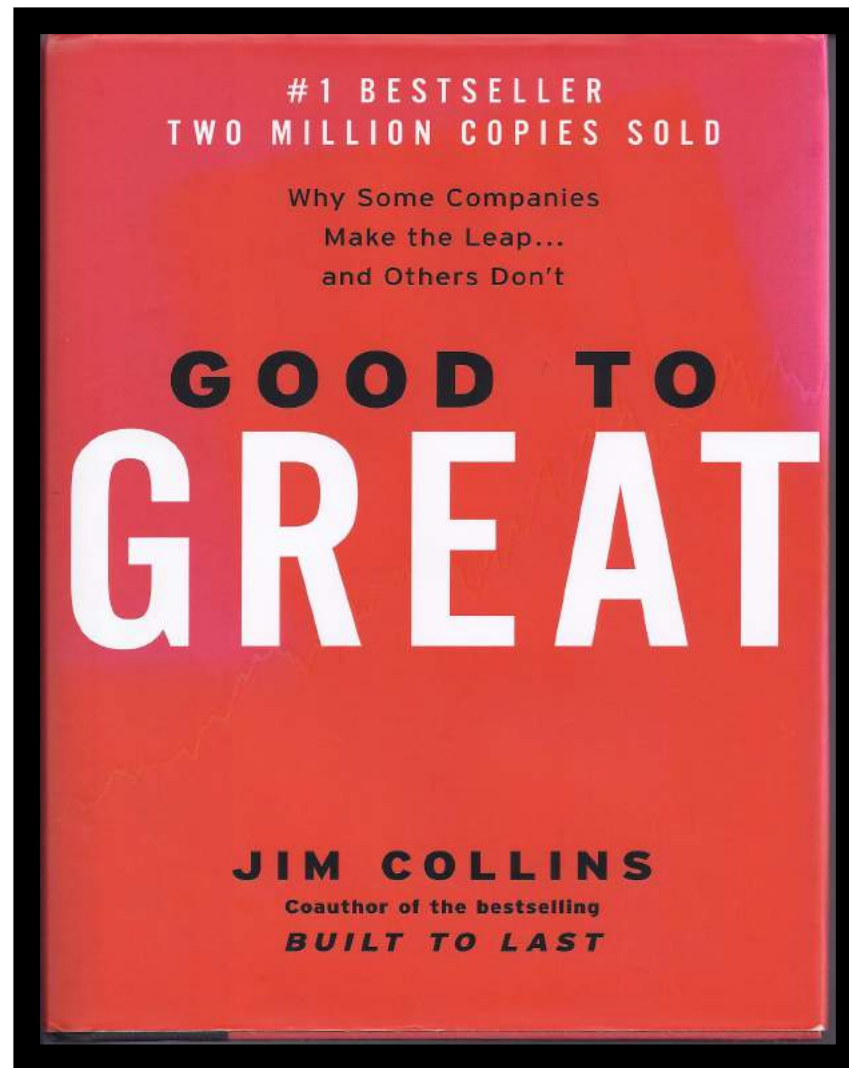
“I stopped loving golf at exactly the time I decided to turn pro.”

---Tom Weiskopf , *Golf*, July 2004, p. 133

People pay me a lot of money to go away from my family, stay in cheap motels, ride on the bus all night, and eat rubber chicken. But when the curtain goes up and the light on the camera goes on, THAT I do for free.

---John Molo, Grammy winning musician





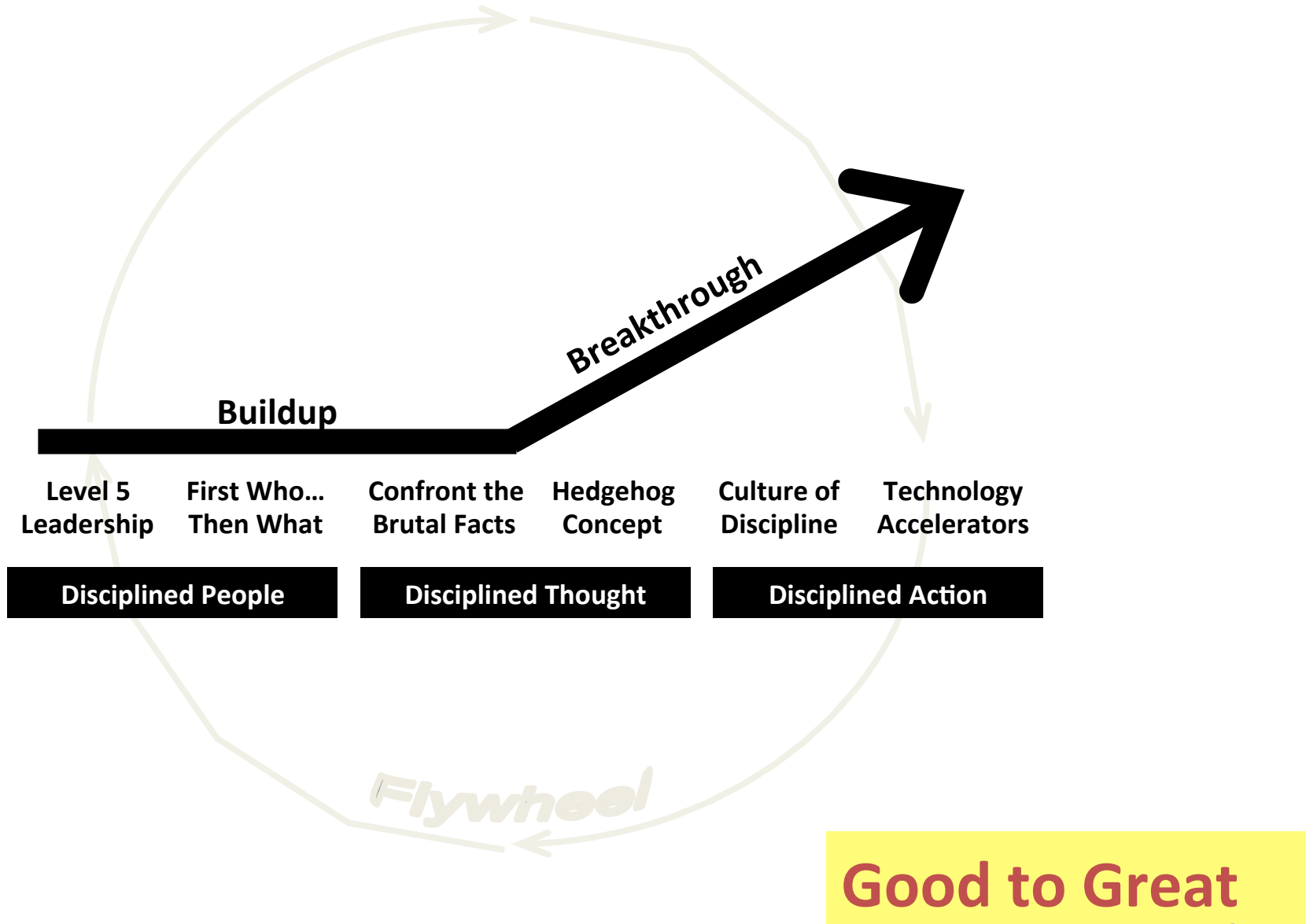
LEVEL 5 LEADERSHIP

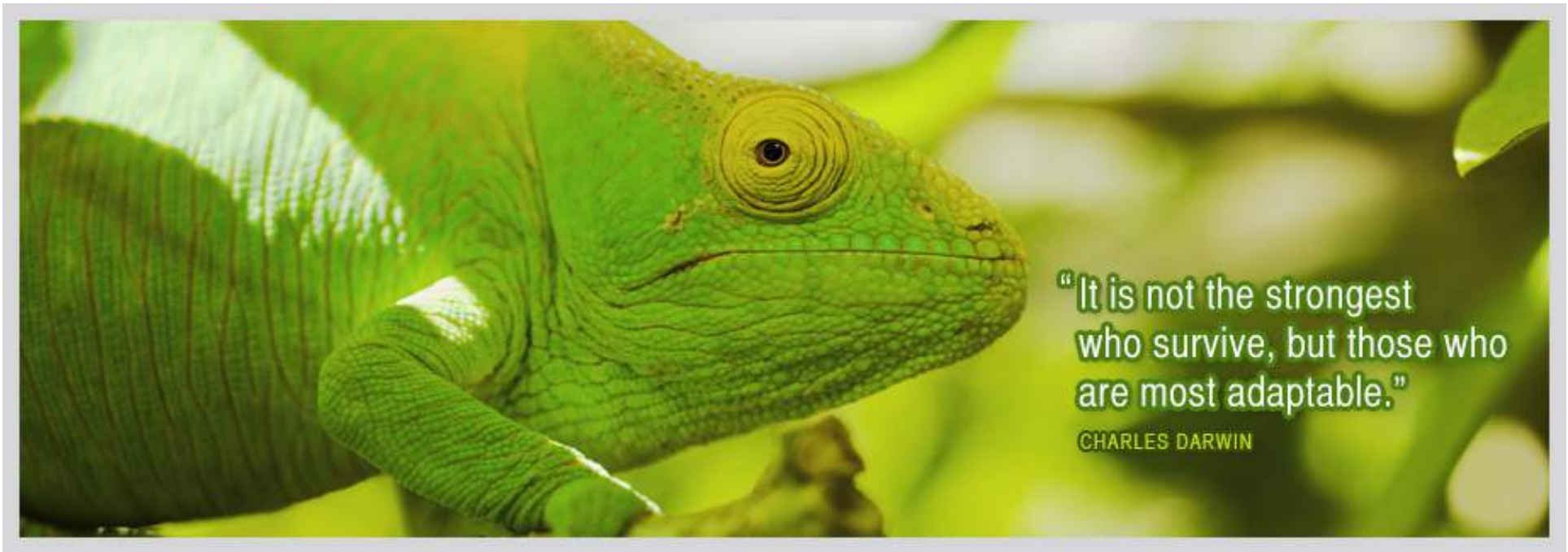
Characteristics of Level 5 Leaders-

Personal humility and professional will

- Fierce Will
 - Determined to achieve results
 - Creates superb results, a clear catalyst in the transition from good to great
 - Highly ambitious **for the success of the company**
- Compelling Humility
 - Demonstrates a compelling modesty, shunning public adulation; never boastful
 - Set successors up for success

Operating Style of Level 5 Leaders





EXERCISE ADAPTIVE LEADERSHIP

Latvijas Balsams

- GUNTIS ĀBOLTIŅŠ - ĀBOLIŅŠ
- Managing Director, Latvijas Balsams at SPI Group
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ALKOHOLA LIETOŠANAI IR NEGATĪVA IETEKME

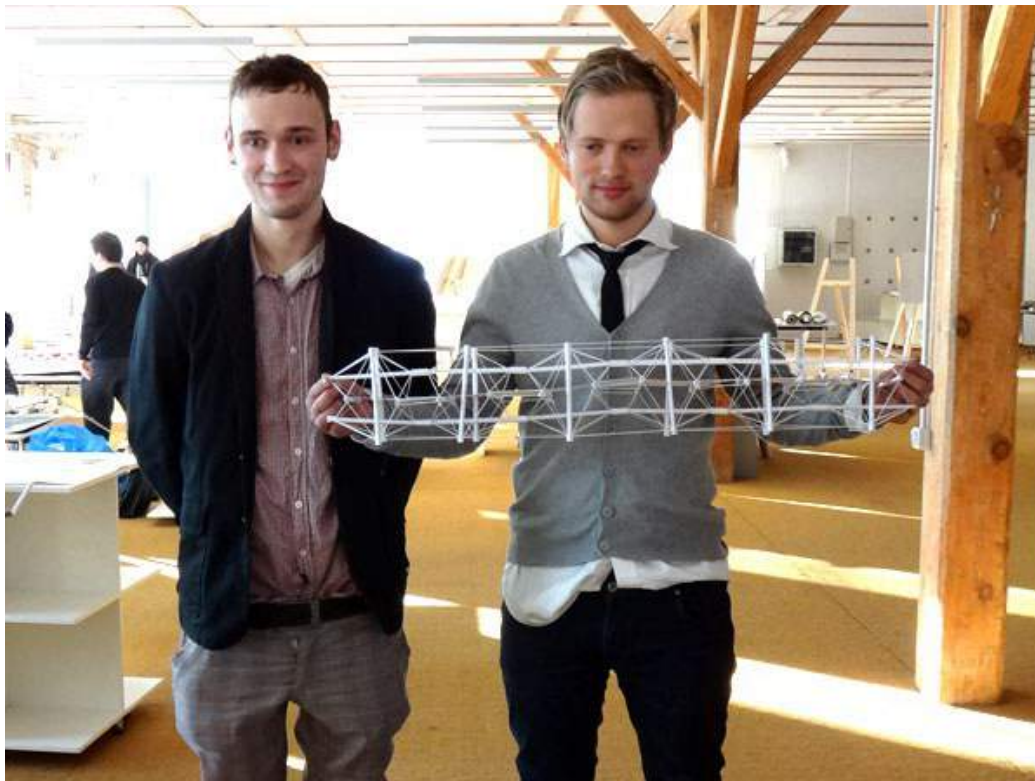
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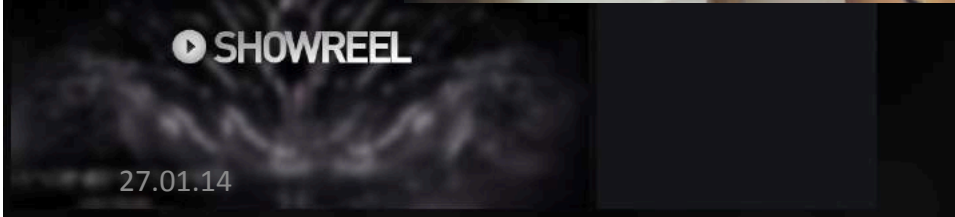
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- EX VICE PRESIDENT IN TECHNOLOGIES
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A screenshot of the LMT website. The top half shows a man in a suit and glasses speaking into a microphone on a stage. Below this is a navigation bar with the LMT logo and menu items: TELEFONI UN DATORI, TARIFU PLĀNI, INTERNETS, PIEDĀVĀJUMI, PALĪDZĪBA. A search bar is also present. The main content area features a promotional banner for 'LMT OKARTE' with the text 'OKARTE TURPMĀK KOPĀ AR LMT' and 'LMT OKARTE'. A button labeled 'UZZINI VAIRĀK' is visible. The date '27.01.14' is displayed below the banner. At the bottom, there are links for 'TELEFONI', 'DATORI', and 'PLANŠETDATORI'.

Peter Drucker on Leadership Effectiveness

*An effective leader is the one who can make **ordinary** people do **extraordinary** things, make **common** people do **uncommon** things. Leadership is a lifting a man's **sight** to a **higher vision**, the raising of a man's standard to a higher **performance**, the building a man's performance **beyond** its normal **limitations**.*