

THE MISSING RECIPE FOR ENTREPRENEURIAL SUCCESS

MINORITY GROUPS

KEYNOTE

Do you know any first-time entrepreneurs wondering how to succeed? Or, repeat entrepreneurs staring at failure and wondering what went wrong?

3 out of 4 startups fail and the failure rate hasn't changed much in spite of the 'recipes' from business schools, incubators and experts. Even venture-funded startups have high failure rates. Are they missing something in their 'recipe'? Are entrepreneurs often walking over the cliff? The widely used recipes are missing some key ingredients.



Many people presume success because they have a great idea, pedigree, technology or a team; yet others bank on their credentials, an MBA, deep pockets, 'smartness', previous successes or substantial resources. Most of them use similar recipes for entrepreneurial success and a large majority of them fail - many repeatedly.

Ram will share personal stories and real facts that his research uncovered as to why the widely used recipes are missing critical elements and will give you a realistic approach to entrepreneurial success. Most people blame others and a lack of resources for one's failures - "If only I had...., or "If only he had not....). Few look inward or examine their existing mindset, thinking or personal choices as possible causes of failure.

Advantages of Minority Mindset + Business Thinking - 'Silent Killers of Business Success' =

Potential Entrepreneurial Success

A mindset is each person's unconscious mechanism - think of it as your current software program - that drives a person's behaviors largely driven by past experiences, beliefs and values. Simply put, his or her past determines current actions. Ethnic groups have ethnic mindsets based on similar upbringing and shared values. **Your mindset could offer advantages or disadvantages in business.**

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Many 'experts' offer opinions and sell services for entrepreneurial success. Most are 'one-trick-ponies' with a singular view of success that avoid the hard work the 'missing recipe' calls for. Universities, public and private groups offer entrepreneurship programs but few encourage introspection. They make an erroneous assumption – that the entrepreneur is suited for business and passionate about it. **Nobody discourages the unsuitable or unprepared ones from entering business. Entrepreneurs risk years of their lives and personal money while most around them benefit from the entrepreneur's attempt.** Ram's talk could serve as a warning to entrepreneurs and reduce failures.

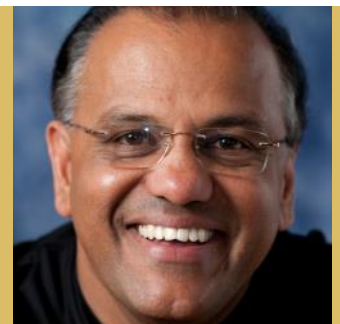
There are many things you need to succeed as an entrepreneur and there are some things you cannot have. Ram will discuss the 'silent killers of business success' - characteristics within each of us that could cause us to fail. He will cover the thirteen silent killers of success, share personal experiences and survey data that shows the relationship between the 'silent killers' and success or failure.

At the end of Ram's talk, you will learn the 'missing recipe' for entrepreneurial success and gain new perspectives on what you must acquire—and what you must eliminate – to succeed as an entrepreneur.



Everybody is in business, whether you own a business or work for one. If you make a living, somebody is valuing your time, products or services. Constantly minding whether you provide value to your 'client', you receive equivalent value in return— as money, barter, goodwill or personal satisfaction—is business thinking. Every body needs to develop business thinking.

RAM V. IYER is a four-time entrepreneur, Silicon Valley venture capitalist and an MIT graduate with a business degree. One of his three startups took off and served client sites in 16 countries. The third one bombed and he lost millions in a 'guaranteed to succeed' startup. He has introspected and spoken to experts to figure out what to do differently to make his fourth startup a success. These are his insights so you too can be among the successful entrepreneurs. He is the Founder & CEO of the Business Thinking Institute in Princeton. www.businessthinking.com



"I deliver business value"