

# What Can We Learn From Randy Hess?

1. **Incremental rationalization:** From role play #1 to #2, we tried to create a series of incremental commitments that would eventually lead Randy to back the MicroNet deal. Questionable steps can lead to undesired results; there are many slippery slopes in new ventures and deals.
2. **Forces of influence:** Cialdini's theory highlights what people have used for centuries for both good and bad. Good people are susceptible to bad circumstances.
3. **Distinction between ethics and integrity:** Like execution of a strategy, a key success factor is to put a moral code (ethics) into action (integrity) as part of our daily lives.

# Top Ten Elements of High-Tech E-ship

1. **What is high-technology entrepreneurship?**
2. **Why must dynamic leaders understand vision, strategy, risk, and tactics?**
3. **How does context (e.g. economic and political climate) play a role in high-tech entrepreneurship?**
4. **Why is market positioning important?**
5. **What is the purpose of the business plan?**
6. **Why is cash flow so vital?**
7. **What are the different sources of capital for high-tech ventures?**
8. **Why is high-tech entrepreneurship a team sport?**
9. **Why are sales and business development skills so valuable?**
10. **What is the role of entrepreneurial ethics?**

# From General Management to True Entrepreneurial Leadership

## 1980s/1990s:

- **Craft Strategic Vision**
- **Marshal Resources**
- **Shape Work Environment**
- **Develop Star Performers**
- **Tune Organization**
- **Supervise Operations**



## Today:

- **From Manager to Leader**
- **Tangible Vision that is Real and Useful**
- **Develop a Team, not a Group**
- **Constructive Conflict**
- **Strong Mutual Influence, not Coercion**
- **Culture of Experimentation**