

The Entrepreneur Within: Achieving success with your projects with an entrepreneurial mindset ¹

By John Cable, Director

Project Management Center for Excellence
A. James Clark School of Engineering
University of Maryland, USA

Crystal Richards was a featured speaker in our 2021 Symposium, and we thought that you would enjoy a summary of her remarks. If you want to watch the recorded session you will find it at <https://pmsymposium.umd.edu/pm2021/speaker/crystal-j-richards/>. In her presentation she guided us through how we can tap into the entrepreneur within to achieve greater success with our projects. Crystal answers how she went from being a project manager to an entrepreneur and provides insight into how these two professions coalesce. She demonstrates how they're related and encourages us to tap into the entrepreneurial spirit.

Crystal shared with us 5 tips to move from stagnation to innovation on our projects. You may be feeling like there is a lack of thinking outside the box. Maybe as a leader you wish there was more creativity on risk concerns or issues we have. The 5 tips Crystal presents help address these issues, but first we need more context to understand the Entrepreneurial Mindset.

So, why does it matter on our projects? An entrepreneurial mindset fosters more value for projects because your teams are encouraged to solve business problems and come up with creative and innovative ideas. When you give your teams the space and grace to be creative and innovative, your teams will be more productive and engaged on the project. We want to see people involved with and excited about the project because that's where they're going to generate those ideas.

When people are engaged with the work they are doing, they'll want to stay. In the case of talent retention, when your staff feel their contributions generate substantial value, they tend to feel greater loyalty and satisfaction. This again will cause them to want to stay within the organization. All of this leads to culture enhancement. This means you have a culture that enhances the contributions, values, and ideas of your staff. This is why the entrepreneurial mindset can be so beneficial and valuable to your projects and organizations.

¹ How to cite this article: Cable, J. (2022). The Entrepreneur Within: Achieving success with your projects with an entrepreneurial mindset.; Commentary, *PM World Journal*, Vol. XI, Issue IV, April.

Before getting into the Entrepreneurial Mindset, we also must understand: What is an entrepreneur? Crystal first debunks some myths surrounding entrepreneurship and our stereotypes of an entrepreneur. No, an entrepreneur is not in-between jobs, all about the money, or a high-risk taker. An entrepreneur is also not all about the “rise and grind” mentality, nor the awkward loner, and does not own a boat named “Rainmaker”.

There are two definitions of entrepreneur that Crystal shares. The first is, “a person who organizes, operates and assumes the risk for a business venture”. The second is, “a person who organizes and manages any enterprise, especially a business, usually with considerable initiative and risk”. At this point Crystal encourages us to take note of the words that are coming alive in these definitions: “operates”, “manages”, “assumes risk”, “takes initiative”.

What does that sound like to you? A project manager! How did Crystal make this switch? She was “born for this!” Her training and work in project management has led her to where she is now. Crystal’s work being a consultant and taking on the entrepreneurial mindset has helped her be better on projects and achieve greater success.

What is the Entrepreneurial Mindset? The entrepreneurial mindset is a set of skills that enables people to identify and make the most of opportunities, overcome and learn from setbacks, and succeed in a variety of settings. It is a person who thinks holistically across both the project and the entire enterprise. Having an entrepreneurial mindset is where you understand the business drivers. What is impacting the project and how it’s impacting the overall business. Wouldn’t you want someone who can achieve these things when they take on the entrepreneurial mindset?

The entrepreneurial mindset entails several key descriptors that Crystal encourages you to take note of and find the ones that resonates with you. Having the ability and willingness to be flexible and adaptable in the project management space translates to being more Agile. You’re able to develop plans to overcome present and future challenges. This is to be future-focused and intrinsically motivated, driving you to be more self-directed, action-oriented and highly engaged.

To build on these, this is where you are optimistic, not to say you aren’t aware of the risks. To seek problems as potential opportunities is to have an optimistic interpretation of adverse events. This allows you to become highly resilient. It allows you to become resourceful and more solution-oriented, even within highly uncertain and resource constrained environments. These types of environments are the life of project management and yet we can look past these uncertainties to see what we’re able to achieve. What can we do to make the most out of this?

Additionally, having an entrepreneurial mindset means to be a critical thinker. To have an entrepreneurial mindset is to display a high-level of reliability and understand that follow-through on simple solutions that can lead to unforeseen opportunities. You have an

understanding that you can create value by looking to solve problems for others. Finally, this is where you surround yourself with an intentional community of positive influence and critical guidance. This means you have a network of people you trust as your council for honest assessments of how you're doing. This speaks to the myth that entrepreneurs are loners because if we are going to be good at what we do, we need that community and that ability to brainstorm with others.

How does this relate to project managers? Crystal provides another variation of the definition of entrepreneur. "Entrepreneurs are change agents: they make business goals their skills and expertise to inspire a sense of shared purpose within the organization. They enjoy the organized adrenaline of new challenges and the responsibility of driving business results." Does this resonate with you? Well, wait... Crystal changed this definition to include "Entrepreneur" when the original definition was about project managers. The original definition comes straight from PMI: "Project managers are change agents: they make project goals their own and use their skills and expertise to inspire a sense of shared purpose within the project team. They enjoy the organized adrenaline of new challenges and the responsibility of driving business results."

When our entrepreneurial spirit is not tapped into, that's when we lose the opportunity to be more innovative, to push our project forward, to get value out of our team members so we can get the most out of the mission and what is trying to be achieved on our projects. Ask yourself, "What would it look like if I was more entrepreneurial on my projects?" Remember the terms that were used to describe the entrepreneurial mindset. With just a few words, Crystal's audience came up with "solution", "creative", "forward thinking", and "enthusiastic". Take note of this if you're a leader, this is the start of a conversation for you.

The 5 Tips Crystal shares begin with two tips in terms of the project manager. These tips ask you to think about your "why", and then embrace the risks. When it comes to thinking of the "why", some of us get caught up in the routine of everyday work and it is hard to see the mission. Do you have an elevator pitch for your projects? What do you tell people when they ask what you do for a living? Never forget the why and the mission - why are we doing this? Crystal encourages this conversation for yourselves as project managers as well as with teams and project leadership.

Like with any initiative or project, there is going to be risk. We can do much better when it comes to risk assessment and identification. Have fun with it by tapping into the Agile mindset . Think of everything that can go *right* with your project and how to capitalize on that. If a project has failed, ask what things made this project fail. Allow yourself and your teams to have a safe space to talk about these reasons for why it failed and tackle this ahead of time rather than dealing with it in the middle of the project. That's thinking more entrepreneurial, thinking ahead, and thinking about those solutions.

The next three tips are for the leader. First is to embrace the risk! Risk is necessary to achieve innovation. An important element to allowing space for creativity is providing the time for it. This leads to the second tip - Stop with the meetings! An average of 23 hours per week is spent in meetings. Every wasteful minute of meetings eats into solo work of your individual team members. Independent work is essential to being more creative and efficient. A choppy schedule full of meetings doesn't allow us to be productive which leads to showing up early, leaving late, and working on weekends.

This second tip offers the solution of quiet days - a designated day, or days, every week where no meetings are scheduled. Quiet days are good for creativity. Another aspect to this is being clear about why a meeting is being held. Could it have been an email instead? A 10–15-minute meeting is great to say what needs to be said, make a decision, but be kept short so people know what needs to be done to move forward and get the work done.

The last tip for leaders is to support intrapreneurship. your organization has entrepreneurs within - support that ideation. This can be done in many forms such as an Idea Fair, Sandbox Fund, Hackathon, or designated Innovation Time. Examples of entrepreneurship within can be seen across many companies we interact with every day that took advantage of the intrapreneurs they had within their teams. Amazon Prime membership is one of these examples as is Post-It Notes. Flamin' Hot Cheetos was an idea that came out of "Act Like an Owner" day from a janitor who noticed there was a lack of product catered to the Latino community. He now has \$20M in assets and is VP of multicultural services at Pepsico. These ideas don't just have to generate profit but can also generate savings and efficiency within the organizations.

Ready to move forward with the mindset? Think again of why it matters. The mindset can lead to creative and innovative ideas, having more productive and engaged staff, and providing the ability to retain staff and talent. This mindset allows for opportunities to enhance culture. How can you take these shared stories, case analyses, and be more entrepreneurial on your own projects? Crystal leaves us with this to reflect on: What will you do differently as a result of this information? What can you contribute to doing something differently from what she has shared?

The [next University of Maryland VIRTUAL Project Management Symposium](#) will be May 5-6, 2022. The event will feature 4 keynote speakers and 55 individual sessions in 5 concurrent tracks. Event information will be available September 1, 2021. If you want access to all 57 of the session recordings from the 2021 event at very low cost, visit the [2021 Project Management Symposium](#) website to register.

About the Author



John Cable

Director, Project Management Center for Excellence
University of Maryland, College Park, MD, USA



John Cable is Director of the Project Management Center for Excellence in the A. James Clark School of Engineering at the University of Maryland, where he has been a professor and teacher of several graduate courses in project management. His program at the University of Maryland offers masters and PhD level programs focused on project management. With more than 1,300 seats filled annually with students from many countries, including more than 40 PhD students, the program is the largest graduate program in project management at a major university in the United States.

John Cable served in the newly formed U.S. Department of Energy in 1980, where he was involved with developing energy standards for buildings, methods for measuring energy consumption, and managing primary research in energy conservation. As an architect and builder, Mr. Cable founded and led John Cable Associates in 1984, a design build firm. In 1999 he was recruited by the University of Maryland's Department of Civil & Environmental Engineering to create and manage a graduate program in project management. In his role as founder and director of the Project Management Center for Excellence at Maryland, the program has grown to offer two undergraduate minors, 3 master's degrees, and a doctoral program. Information about the Project Management Center for Project Management at the University of Maryland can be found at www.pm.umd.edu.

In 2002, PMI formed the Global Accreditation Center for Project Management Educational Programs (GAC). Mr. Cable was appointed to that inaugural board where he served as vice chair. In 2006, he was elected as chairman, a role he held through 2012. As Chair of the PMI GAC, John led the accreditation of 86 project management educational programs at 40 institutions in 15 countries in North America, Europe, the Middle East, Latin America and the Asia Pacific Region. John was awarded PMI's 2012 Distinguished Contribution Award for his leadership at the GAC. He can be contacted at jcable@umd.edu.

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