



INNOVATION AND ENTREPRENEURSHIP

A New Mindset for Emerging Markets

MARTHA CORRALES-ESTRADA

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ENTREPRENEURSHIP**

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INNOVATION AND ENTREPRENEURSHIP: A NEW MINDSET FOR EMERGING MARKETS

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INVESTOR IN PEOPLE

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Foreword

Dear Reader,

You are about to immerse yourself into “Innovation and Entrepreneurship: A New Mindset for Emerging Markets,” a collaborative work of a number of EGADE experts, school partners, and friends, with the purpose of covering, in a comprehensive and practical manner, key topics on innovation and entrepreneurship, including frameworks, methodologies, tools, cases, and challenges with the focus on Emerging Markets for MBA students.

The timing of this work is very appropriate as we are immersed in one of the most profound transformations in the history of mankind. The so-called Fourth Industrial Revolution is interacting with other socioeconomic, political demographic, and labor factors to create a perfect storm of change in all industries, resulting in major disruptions in all fields, including research and education.

Researching the impact of change and ways, not to predict the future but to shape it; crafting a sound in-personal and company lifelong learning system; investing in human capital, changing the culture to an innovation centered one and collaborating with other stakeholders on workforce strategy should thus be key business imperatives, critical to companies’ medium-to-long-term growth, as well as an important contribution to society and social stability.

Policymakers, regulators, and educators need to play a fundamental role in helping those who are displaced repurpose their skills or retrain to acquire new skills and invest heavily in the development of new agile learners in future workforces by tackling improvements to education and training systems and leadership preparation to match the realities of the Fourth Industrial Revolution.

In this present (not future) era in which we are already immersed, innovation and technological advances play a capital role and become drivers of change: high-speed mobile internet; artificial intelligence (AI); widespread adoption of big data analytics; and cloud technology are set to dominate through 2025 as drivers positively affecting business growth and entrepreneurship.

Adding to the impact of the digital culture and technology, new categories of jobs will emerge, partly or wholly displacing others. The skillsets required in both old and new occupations will change in most industries and transform how, where, and why people work. New roles quickly advance and experience increasing demand: Data Analysts and Scientists, Software and Applications Developers, and Ecommerce and Social Media Specialists, AI and Machine Learning Specialists, Big Data Specialists, Process Automation Experts, Information Security Analysts, User Experience and Human-Machine Interaction Designers, Robotics Engineers, and Blockchain Specialists.

Also expected to grow are roles that leverage distinctively “human” skills, such as Sales and Marketing Professionals, Training and Development, People and Culture, and Organizational Development Specialists as well as Innovation

Managers. These drivers are flanked by a range of socioeconomic trends driving business opportunities in tandem with the spread of new technologies, such as national economic growth trajectories; expansion of education and the middle classes, with significant impact in Latin America, and the move toward a greener global economy through advances in new energy technologies.

Catalyzing a greener and fairer society are social entrepreneurs: people who combine the passion of a social mission, with the discipline and mindset of the business world. Social entrepreneurs are growing at an impressive rate. According to a 2015 Global Entrepreneurship Monitor, an average of 3.7% of the world's working age adult population were engaged in social entrepreneurial activity, an increase from 2.8% in 2009. Fueling this growth is impacting investing. The Global Impact Investing Network reported more than \$35 billion to impact investment deals in 2017, a 58% upsurge on the previous year.

Considering the present and future social and environmental problems of the century, social entrepreneurship aims to be central in the quest for an economic system that holds more truth to the essence of what it means to be human.

Furthermore, we are witnessing changing geography of production, distribution, and value chains: by 2022, and according to a WEF study, 59% of employers will have significantly modified how they produce and distribute by changing the composition of their value chain and nearly half expect to have modified their geographical base of operations prioritizing the availability of skilled local talent as their foremost consideration, with 74% of corporations providing this factor as their key consideration.

This tidal wave of change is finally impacting the professionals seek by employers and entrepreneurs alike, producing also, as we are heralding at EGADE Business School and at Tecnológico de Monterrey, new educational models focused on new competencies and specialization. Employer Hiring trends are moving toward earlier career graduates with strong analytical and interpersonal skills, an entrepreneurial mindset, and a well-developed sense of personal responsibility, passion, and resilience.

This book that you are about to read, proposes that developing a sound entrepreneurial mindset, within an omnipreneurial approach, is an optimal way to prepare ourselves as professionals and prepare our organizations (from small startups to middle size companies to large multinational organizations) for today's future.

The different chapters in this relevant book compile all the required aspects to transform the mindset of potential entrepreneurs and innovators in emerging markets; help us identify and weight social and technological megatrends; allow us to foresight and caliber business opportunities and unmet needs with innovative and sustainable business models; and help us understand the role of entrepreneurial leadership in creating sustainable shared value.

The inclusion of mini-cases and business challenges provide actual examples of companies and organizations in Emerging Markets, and in particular in Latin America for MBA students, and all different readers, to analyze and deliver innovative solutions.

Wishing you a productive, inspiring, and worthwhile reading,

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