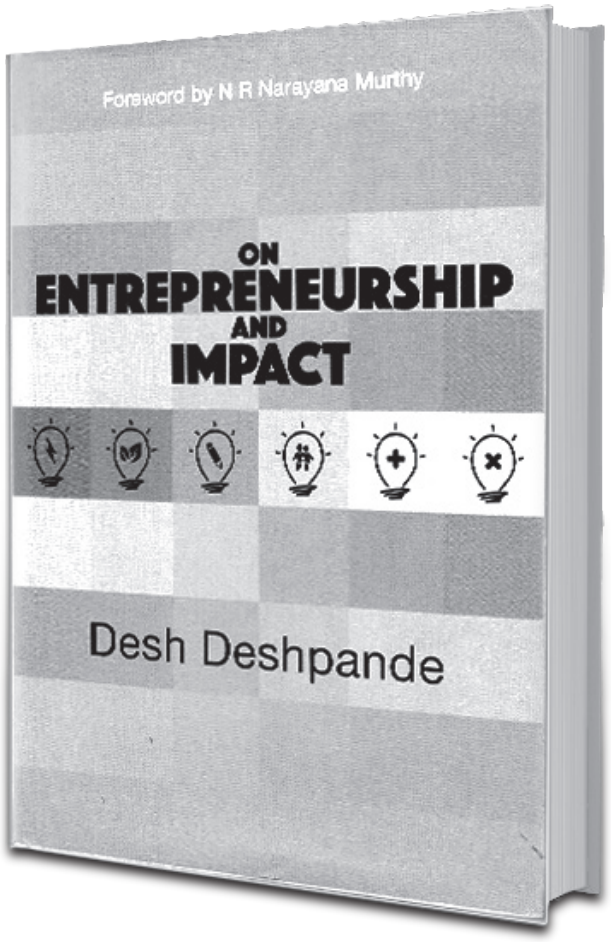
Book Review

On Entrepreneurship and Impact

by Gururaj "Desh" Deshpande



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About the Author

Gururaj "Desh" Deshpande had humble beginnings. Born in Hubli, India, he completed his doctorate in data communications from Queens University, Canada, and holds B.Tech. and M.E. degrees from Indian Institute of Technology Madras (IITM) and University of New Brunswick (UNB) respectively. Today, he is a renowned scientist, entrepreneur, academic and philanthropist. Among his well-known entrepreneurial ventures are Cascade Communications and Sycamore Networks. Desphande currently serves as the Chairman of Sparta Group LLC and Tejas Networks. He has carried forward his passion for innovation and entrepreneurship into various socially-impactful initiatives in India, Canada and USA under the banner of Deshpande Foundation, which he co-founded along with his wife Jaishree.

Appreciation and Critique

The book is a very simple, easy to read and compact book on entrepreneurship and its impact that highlights values, principles, mindset, attitudes or approaches at the foundational level of becoming an entrepreneur. These values are drawn from the distilled experience and practical insights of the author himself. Every value, principle, mindset, or attitude is explained in a simple manner using everyday narratives, analogies and real-world cases in a conversational style. The book has been structured into six chapters, namely, Start, Manage, Grow, Develop, Impact, and Engage, in alignment with the entrepreneurial life-cycle. Each of these chapters discus the critical values, principles, attitudes and approaches that are required at the foundational level in order to emerge as a successful entrepreneur. The basic premise of the author is that entrepreneurship must impact society in a positive manner at different levels, and that it is not just a sole pursuit of money.

In the first chapter, *'Start',* the author elaborates on the three basic questions bothering first-generation entrepreneurs pertaining to starting the journey of entrepreneurship:

1. *Are you ready to be an entrepreneur?*
2. *Is entrepreneurship worth it?*
3. *Is entrepreneurship an art or a science?*

While trying to answer these questions, Deshpande brings out key values, principles, and attitudes like: conviction, knowing oneself and one's capabilities and entrepreneurship as a career that are central to entrepreneurship before one takes the plunge. The quote/opinion by the author that, "if somebody is looking for external validation to start something

there is a really good chance that they are not yet ready", says it all.

In the second chapter, *'Manage',* Deshpande has tried to explain nuances of managing a new venture in a simple story telling manner that include: importance of establishing and communicating a compelling vision; building a winning startup culture through being egoless, cohesive and receptive; and effective delegation through building trust, communicating effectively and aligning with the strengths of the sub-ordinate. Sensitive issues such as handling difficult conversations and resolving conflicts effectively by facing them head on, learning from failures to emerge as a better equipped person to take on the next adventure, and avoiding bad decisions or mistakes through managing ego have been touched upon by the author.

In the third chapter, *'Grow',* the author has narrated through his own experience the nuances involved while the startup/venture is entering the growth phase including: creating a unique competitive advantage through profound vision, disruptive new technology and superior execution; staying ahead of competition by sticking to core meaningfully differentiated offering with a relentless focus on execution, and; focusing on building a startup that is valuable, instead of worrying about the valuation. Deshpande also mentions major areas of concern when the venture is at this stage, such as the importance of managerial skills, selection of good Board Members who can brainstorm with the entrepreneur and help him/her find solutions, and the ambition and commitment required for scaling the venture. He also notes that there would be some worrying at this stage more about the risk factors than the growth opportunities which signal exit.

In the fourth chapter, *'Develop',* the author has delved deeply into the subtle elements of entrepreneurship which in fact bring in lot of value in terms of developing right kind of ecosystem. By doing so, it would aid the entrepreneur to remain focused and flourish. Some important quotes or anecdotes that Deshpande has used in this chapter include: a common mistake made by entrepreneurs is "trying to do too many things", resulting in a lack of focus due to resource crunch; staying motivated with the idea through belief; engagement with the right mentors to sharpen one's thinking and no other benefits, and; simplifying one's life by having only 2-3 clear priorities as "clear thinking and priorities are the path towards maintaining work-life balance".

How are the commercial enterprises different from social enterprises? This is the question addressed by Deshpande in the fifth chapter, *'Impact'*, in which the basic principles of social entrepreneurship that revolve around beneficiaries and impact are mentioned. Some of the key principles illustrated by the real-life cases include: Relevance + Innovation = Impact, i.e., relevance is more important than innovation for social enterprise; solutions appropriate to the locale and building a viable business model being the two driving principles for a social enterprise; the litmus test for a social enterprise being that "people come back for more", and that there are potential beneficiaries always waiting, and; the role of capacity building in the distribution chain by involving local entrepreneurs as a key to success.

In the last chapter, *'Engage',* the author rightly illustrates the importance of engaging with all the stake holders with real-world case study examples. This is an especially important challenge for social enterprises. Some tricks of the trade suggested by Deshpande to garner the support of stakeholders include: involving working professionals interested in using their talent, time and money to make a bigger and meaningful impact; attracting the top talent (employees) through setting meaningful mission and vision with an intent of scalable impact, and; engaging the general public to support a cause (the greater the public engagement, better are the chances of a larger impact).

In a nut shell, the book, *'On Entrepreneurship and Impact'* is a must-read for both aspiring commercial and social entrepreneurs. In his book, author Gururaj Deshpande has tried to address or resolve the different types of likely conflicts that could arise in the minds of budding entrepreneurs and give them lot of clarity in terms of what it takes to build great organizations. Happy reading!

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