

**THE
ENTREPRENEURIAL
MINDSET AND PRACTICE**



Doing Things Differently

Dr. Fred Gichana Atandi, PhD,MBA,BA,DIP.PMIR,FKIM



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Preface

Entrepreneurship is a discipline which has received much attention globally due its immense contribution towards social and economic development of nations. This subject has ignited numerous unresolved debates across all circles globally which has necessitated the writing of this text book to shed light on the diverse dimensions of entrepreneurship and to clarify on fundamental concepts and practices. Entrepreneurship is paradigm shift from the ordinary way of doing things to enjoying doing things differently.

Entrepreneurship is driven by innovation, an adventure into the unknown. Innovators have more than the vision, they have the drive to lead and the focus to stay on target. Organizations don't produce game changing innovations but people do. Its worth noting that entrepreneurs do not necessarily have more personal problems than other people, nor do they inevitably have personality disorders but they have their own unique ways of dealing with the stresses and strains of daily life. Entrepreneurs create new industries and jobs and stimulate the economy. Their visionary qualities and leadership abilities enable those around them to transcend petty concerns and attain great achievements.

This text book has been designed to help learners at university and tertiary institutions to fully understand the diverse dimensions of entrepreneurship and the fundamentals necessary to practice at each



dimension to eventually convert identified problems into opportunities with minimal anxiety. The book is greatly beneficial to students who have a passion for entrepreneurial activities or who could like to do things differently whether in self employment or in established organizations. The researchers focusing on entrepreneurship problems and issues affecting individuals and organizations at all levels will find this book very important to determine their research interest areas. In addition, the text is very significant to practicing individual entrepreneurs of all breadth to equip themselves with the right mindset and attitude to remain competitive in the contemporary rapidly changing business environment.

This book has been enriched with fifteen chapters which concisely and insightfully captures the main entrepreneurship dimensions so as to give the reader an elaborate comprehension on the practice of entrepreneurship in the contemporary world.



Dr. Fred Gichana Atandi, PhD,MBA, BA, DIP.PMIR, FKIM

15th July, 2022

Dedication

I dedicate this book to my loving wife Roselyne Gichana, my children, Ian, Milfen, Ben and Bryson, my parents Jeremiah Atandi and Risper Kwamboka and Mother inlaw Mary Nyambane, my brothers and brother inlaws, and sister and sister inlaws. I also dedicate this book to my students and all those who will read it. I further dedicated this book to my mentor, Professor Henry Bwisa, a Professor of Entrepreneurship at Jomo Kenyatta University of Agriculture and Technology, Nairobi.



Acknowledgement

I thank the Almighty God for His abundant grace accorded to me while writing this book. My gratitude also goes to my dear wife for her professional formatting of the entire book. I also appreciate the contributions received from the following scholars and researchers who wrote significant chapters in this book; Dr. Andrew Onchonga Nyakundi, Senior Lecturer in Entrepreneurship and Deputy Vice Chancellor in Academics and Research, International University of Equator, Burundi, Dr. Tecla Cecilia Kirwa, Lecturer in Finance, Kibabii University, Kenya, Dr. Sylvia Chebet Sirai, Lecturer in Marketing and Chairperson, Department of Business Administration and Management, Kibabii University, Kenya and Mr Gideon Kirui, Lecturer in Finance, Kibabii University, Kenya. I also appreciate Dr. Oloo Steven, Senior Lecturer School of Social Sciences, Bugema University, Kampala, Uganda for his commitment to ensure the books form and content was of high standard. I also acknowledge the support received from Kibabii University fraternity particularly, the Deputy University Librarian Ms. Charles Ndukuh Kilel, the faculty and staff at the Departments of Economics, Finance and Accounting and the Department of Business Administration and Management .

God bless all of you.



Foreword

It has been my pleasure to know Dr. Fred Atandi since 2011 as a classmate in Doctorate in Entrepreneurship class. This connection and friendship has gone on from mere acquaintance to consultations in our area of specialization, entrepreneurship. I have watched him grow in his entrepreneurial ventures with great passion including creativity and innovation. His entrepreneurial mindset has been admirable and he is a practicing entrepreneur. I have watched him instill the entrepreneurial mindset to his family members who together they are running successful entrepreneurial ventures.

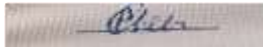
The rapid progress that entrepreneurship is acknowledged all over the world and its economic impact in different nations entails the importance of having an entrepreneurial mindset and to practice entrepreneurship in different sectors of the economy. The book “The Entrepreneurial Mindset and Practice” written by Dr. Fred Gichana Atandi provides a number of chapters with practical examples of entrepreneurial solutions to different personal and organizational challenges. This book covers key areas and comprehensive analysis of the different types of entrepreneurship with emphasis on the entrepreneurial mindset and practice. These include; traditional entrepreneurship, entrepreneurship theories, intrapreneurship, corporate entrepreneurship and social entrepreneurship. Additionally, entrepreneurial finance, entrepreneurial marketing, family entrepreneurship, entrepreneurial revenue streams,



entrepreneurial accounting is elaborated. Finally, an explanation of business continuity plan, entrepreneurial leadership, entrepreneurial monitoring and evaluation, business plan is elaborated.

These analyses are also relevant to students of entrepreneurship especially in colleges and Universities. I recommend that the readers of this book do so with an open mind. It will surely add value to their entrepreneurial practice.

Signature



Date: 11/07/2022

Dr. Pamela Adhiambo Chebii (Ph.D)

Lecturer of Entrepreneurship

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Reviewer's comments

Writing a book is a tedious and daunting task which requires patience and consistency. Dr. Atandi's efforts is such an excellent example of a patient man who is consistent with his entrepreneurial skills. This book is a must read to the contemporary generational scholars who are motivated to soar academic horizon of business. The book is authored by academic giants in the field of entrepreneurship. Keep reading the next pages, it is healthy. Never die without fulfilling your purpose.

As the quotes goes:

"Opportunities will come and go, but if you do nothing about them, so will you." — **Richie Norton**

"This defines entrepreneur and entrepreneurship - the entrepreneur always searches for change, responds to it, and exploits it as an opportunity." — **Peter F. Drucker**

Signature..



Date 31/07/2022.

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About the Author

**Dr. Fred Gichana Atandi PhD, MBA,
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Dr Fred Gichana Atandi earned his Doctor of Philosophy Degree in Entrepreneurship by coursework and research from Jomo Kenyatta University of Agriculture and Technology, Kenya in 2017, Master of Business Administration Degree (Entrepreneurship option) by coursework and research, Kenyatta University, Kenya, in 2010, Bachelor of Arts Degree (Management option) by coursework, Moi University, Kenya, in 1996 and a Diploma in Personnel Management and Industrial Relations. The College of Professional Management, Jersey, Britain in 1995. Dr Atandi is currently a Lecturer and Chairman, Department of Economics, Finance and Accounting in the School of Business and Economics, Kibabii University, Kenya. He teaches and supervises projects and thesis for both Undergraduate and Postgraduate students. He has supervised over twenty five postgraduate students. Dr. Atandi has a wealth of experience having worked with various organizations just to mention a few. He was a Lecturer and Acting Dean School of Business, Bugema University, Kampala, Uganda from 2019-2020. He worked at Equity Bank Kenya Limited from 2010-2017 at different branches. Dr Atandi is a seasoned practicing entrepreneur having been a Prime Consultant with Benians Management Consultants since 2003 to date. He has published several academic papers in peer reviewed journals and presented in both local and international conferences. He is currently conducting research in entrepreneurial innovation and financing, family entrepreneurship and business modeling. He is a Full Member of Kenya Institute of Management since 2016. Dr. Atandi has won grants from various funding sources. **Contact**

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