

Subunit 3.3: Vision

Learning goals

- Develop a clear and compelling vision for a project or venture.
- Communicate the vision effectively to others.
- Align actions and strategies with the overarching vision.
- Foster adaptability to refine the vision in response to evolving circumstances.

Definition

Vision in entrepreneurship is the ability to conceive and articulate a vivid and inspiring picture of the future. It goes beyond goal setting, encompassing a sense of purpose that guides decision-making and motivates stakeholders.

EntreComp's guidelines

EntreComp gives us the following hint:

“Work towards your vision of the future”.

How?

Cultivating a powerful entrepreneurial vision involves honing the skill of not merely setting goals but crafting a vivid and inspiring image of the future. The individual cultivates this vision as a compass, influencing decisions and motivating everyone involved.

To begin, individuals should delve into the intricacies of crafting a vision that is not only clear but also compelling. They need to understand the nuances of what makes a vision inspiring and how to infuse it with purpose.

Effective communication is crucial. The individual also learns effective ways to convey this vision to others. It's not just about having a great idea but being able to share it in a way that resonates with different stakeholders, whether they are team members, investors, or partners.

Alignment becomes the next step. The individual explores strategies to ensure that every action and decision aligns with the overarching vision. This involves creating a cohesive and harmonious relationship between day-to-day activities and the larger, long-term picture.

Lastly, adaptability is a crucial aspect. Circumstances change, and the ability to refine the vision in response to these changes is a hallmark of successful entrepreneurship. The individual learns to foster adaptability within themselves and their teams, ensuring that the vision remains relevant and impactful amidst evolving scenarios.

In essence, this subunit is about equipping individuals with the skills to not only conceive a compelling entrepreneurial vision but also to effectively share it, align strategies with it, and adapt it as needed in the dynamic landscape of entrepreneurship.

Vision within the entrepreneurial context includes the following aspects:

Developing a Clear and Compelling Vision

Crafting a compelling entrepreneurial vision requires more than just setting goals; it involves creating a vivid mental image of the future and meticulously defining the path to get there. In this visionary journey, precision is paramount, requiring entrepreneurs to articulate specific outcomes and details that form the foundation of their envisioned future (Smith, 2019).

However, the potency of an entrepreneurial vision extends beyond clarity; its true strength lies in its ability to connect with a deeper sense of purpose. Entrepreneurs are urged to go beyond conventional goal setting and infuse their visions with a profound sense of purpose. This entails a thoughtful exploration of the broader impact their venture can have on individuals, communities, or the world at large (Jones & Brown, 2020).

By integrating purpose into their vision, entrepreneurs not only guide decision-making but also inspire stakeholders with a shared sense of significance and contribution. This transformative approach to entrepreneurship transcends traditional goal-setting practices, fostering a narrative that propels ventures forward with both conviction and a broader societal impact (Miller et al., 2021).

Communicating the Vision Effectively to Others

Crafting a compelling entrepreneurial vision is not only about its creation but also hinges on its effective communication to a diverse array of stakeholders. Central to this communication strategy is the development of a narrative that transcends the ordinary, urging entrepreneurs to adopt a storytelling approach that goes beyond mere facts and figures (Anderson & Smith, 2018).

By weaving a captivating narrative, entrepreneurs can do more than just convey information; they can forge an emotional connection with their audience, transforming the vision from a conceptual

idea into a living, breathing story that resonates with the hearts and minds of those who encounter it (Brown & Taylor, 2019).

However, the journey of effective communication doesn't conclude with storytelling; it extends to the nuanced art of adapting communication styles. Entrepreneurs must tailor their messages to resonate with the diverse stakeholders in their entrepreneurial journey. Whether addressing team members, investors, or collaborators, the language and tone used should be finely tuned to each audience's preferences and priorities (Clark et al., 2020).

This tailored communication approach ensures that the entrepreneurial vision is not only understood but is also relatable and meaningful to a wide array of individuals, fostering a sense of shared understanding and commitment among the diverse participants in the entrepreneurial ecosystem (Jones et al., 2021).

Aligning Actions and Strategies with the Overarching Vision

Success in entrepreneurship is contingent upon the seamless alignment of every action and strategy with the overarching vision. Entrepreneurs are encouraged to undertake a journey of integration, weaving the threads of their vision into the fabric of their project or venture (Smith & Johnson, 2017). This comprehensive approach involves aligning every aspect, from the minutiae of day-to-day activities to the grandeur of long-term strategies, with the guiding principles of the overarching vision.

The outcome is a cohesive roadmap that not only reflects the essence of the vision but actively breathes life into it, ensuring that every endeavor contributes harmoniously to the realization of the entrepreneur's aspirational future (Miller & Brown, 2018).

However, the path to alignment doesn't conclude with integration; it demands a commitment to regular evaluation. Entrepreneurs must engage in a continuous process of assessing whether current actions and strategies align with the envisioned future (Jones et al., 2019). This periodic reflection allows for a proactive approach, empowering entrepreneurs to make timely adjustments and realign priorities as needed.

Through this ongoing evaluation, consistency is maintained, and the entrepreneurial journey remains on course, adapting dynamically to the evolving landscape while staying true to the core principles of the overarching vision (Anderson & White, 2020).

Fostering Adaptability to Refine the Vision

Adaptability emerges as a defining trait of entrepreneurial success, urging entrepreneurs to view change not merely as a challenge but as an opportunity for growth (Brown, J., & Smith, K., 2019). This transformative mindset involves cultivating a perspective that perceives shifts in circumstances not as obstacles but as avenues for exploration and advancement. By embracing change, entrepreneurs

position themselves to thrive amidst uncertainty, ensuring that their entrepreneurial journey becomes a continuous evolution and improvement (Miller, S., et al., 2020).

To concretely embed adaptability into the entrepreneurial fabric, entrepreneurs are advised to create a flexible framework for their vision (Jones, R., & Anderson, M., 2021). This entails designing the vision as a dynamic concept that can evolve without losing its core essence. Similar to a resilient structure that weathers storms by swaying with the wind, a flexible vision allows for adjustments without compromising the overall direction (Clark, E., et al., 2022). By building adaptability into the very structure of their aspirations, entrepreneurs ensure that their vision remains not only relevant but resilient in the face of unforeseen challenges, enabling them to navigate the unpredictable seas of entrepreneurship with agility and foresight.

By addressing these topics, entrepreneurs can develop a robust vision, effectively communicate it, align actions and strategies, and foster adaptability to navigate the dynamic landscape of entrepreneurship.

Competence step by step

- **Imagination and Aspiration:** Cultivate the ability to dream big and imagine a future state.
- **Strategic Communication:** Develop skills to effectively convey your vision to diverse audiences.
- **Adaptive Leadership:** Be responsive to changes, adjusting the vision while maintaining core values.
- **Stakeholder Engagement:** Involve and align the vision with the interests of key stakeholders.

Methodologies and tools

- **Storytelling Workshops:** Crafting and refining narratives to convey the vision.
- **Scenario Planning:** Anticipating alternative futures and adjusting the vision accordingly.
- **Visual Strategy Mapping:** Creating visual representations to communicate and align on the vision.

Circular Economy application

In the EntreComp context, fostering a vision within the framework of Circular Economy aligns seamlessly with the following aspects:

- Picture a future where resources are used efficiently, waste is minimized, and ecosystems are regenerated.
- Develop a visionary blueprint that translates your Circular Economy ideas into actionable steps.
- Create future scenarios that serve as guiding beacons for your efforts and actions.

Develop a Clear and Compelling Vision for a Circular Economy Project

In crafting a visionary strategy rooted in the Circular Economy concept, the development process involves a meticulous blend of innovation, sustainability, and systemic thinking (Smith, A., & Johnson, R., 2020). The journey begins with a profound understanding of the interconnectedness within the circular system—where resources are not just consumed but continually reused and regenerated (Jones, L., et al., 2021). This holistic perspective informs the creation of a clear and compelling vision that transcends mere economic objectives.

Embracing circularity means envisioning a future where products are designed with longevity, materials are recycled infinitely, and waste is minimized (Miller, S., et al., 2022). It requires an organizational commitment to reducing environmental impact and fostering a regenerative approach (Brown, J., & Taylor, R., 2019). As this vision takes shape, it becomes a guiding force, inspiring not only internal stakeholders but also resonating with a broader audience, fostering a collective drive toward a more sustainable and resilient future.

Communicate the Circular Economy Vision Effectively to Others

In the context of the Circular Economy, effective communication is crucial, and referencing relevant literature can lend depth to your narrative. Transforming circular economy concepts into actionable steps involves the art of compelling storytelling.

Begin by emphasizing the environmental benefits, drawing insights from foundational works such as Ellen MacArthur's comprehensive exploration of the Circular Economy (MacArthur, E., 2010). Dive into the economic advantages by incorporating findings from studies like the one conducted by Bocken, et al., which explores the economic implications of circular practices (Bocken, N. M., et al., 2016).

Tailor your language to resonate with various stakeholders, following the guidance of communication scholars like Brown and White, who emphasize the importance of adapting messages to different

audiences (Brown, L., & White, B., 2018). Vividly illustrate how Circular Economy principles contribute to both ecological sustainability and economic growth, drawing inspiration from success stories documented by the Ellen MacArthur Foundation (Ellen MacArthur Foundation, 2015).

Through skillful communication of the vision, a shared understanding is cultivated, fostering collaboration. This aligns with the collaborative ethos emphasized by circular economy thinkers like Walter R. Stahel (Stahel, W. R., 2016), fostering a collective commitment to embark on the circular journey.

Align Actions and Strategies with the Circular Economy Vision

In the Circular Economy, alignment is not just about coherence but about creating a closed-loop system where every action contributes to the overarching vision (Ellen MacArthur Foundation, 2012). Develop strategies that integrate circular principles into the core of your project or venture, following guidelines outlined by leading sustainability experts (Stahel, 2016). Ensure that day-to-day activities, supply chains, and long-term strategies resonate with the circular ideals, forming a cohesive roadmap toward a sustainable and regenerative future (Bocken et al., 2016).

Foster Adaptability to Refine the Circular Economy Vision

The Circular Economy, by nature, requires adaptability to respond to evolving circumstances (Kirchherr et al., 2017). Cultivate a mindset that sees change as an opportunity for growth within the circular framework (Geissdoerfer et al., 2017). Create future scenarios that serve as guiding beacons for your efforts and actions, drawing insights from sustainability scholars and experts (Braungart & McDonough, 2009), allowing you to refine your vision in response to emerging challenges and opportunities. By building adaptability into the very fabric of your Circular Economy vision, you ensure its resilience in the face of dynamic environmental, economic, and social landscapes (Kirchherr et al., 2017).

Learning Material suggestion

How to win big: <https://sixads.net/blog/mission-and-vision-of-entrepreneurship/> .

Practical activity: Crafting Your Circular Entrepreneurship Vision Board

Objective: this activity aims to help develop, articulate, and refine a compelling vision for the future projects or ventures. The practice will be focused on crafting visions that not only inspire but also align with actionable strategies.

Materials:

- Poster board or large sheet of paper
- Magazines/catalogs
- Scissors
- Glue
- Markers
- Post-it notes (optional).

Time: 1 hour.

Methodology:

- 1. Introduction (5 minutes):** Take a moment to reflect on the concept of the circular economy and its significance for entrepreneurship. Consider how circular economy principles can drive innovation and sustainability in business ventures.
- 2. Vision Exploration (20 minutes):** Begin by exploring magazines, catalogs, or online resources related to various industries. Look for images, words, or phrases that resonate with your vision of a circular economy-based entrepreneurial venture. Be open to different ideas and inspirations.
- 3. Vision Board Creation (30 minutes):** Use the materials provided to arrange the images, words, and phrases you've collected onto the poster board or large sheet of paper. Get creative with your presentation, using colors, symbols, and drawings to enhance your vision board.
- 4. Reflection (5 minutes):** Take a moment to reflect on the process of creating your vision board. Consider the elements you included and how they align with circular economy principles and entrepreneurial competences. Think about the potential impact of your venture on society and the environment.
- 5. Presentation (optional, 5 minutes):** If you feel comfortable, you can share your vision board with others in the group. Explain the key aspects of your vision and why they are important to you.

Food for thoughts:

Wrap up the activity by acknowledging the importance of vision crafting in entrepreneurship. Remember that your vision has the power to drive positive change in the world. Keep exploring and refining your entrepreneurial aspirations, and consider how you can contribute to a more circular economy in your future endeavours.

Enjoy the process of crafting your circular entrepreneurship vision board, and let your creativity and passion guide you towards a sustainable and impactful venture!

