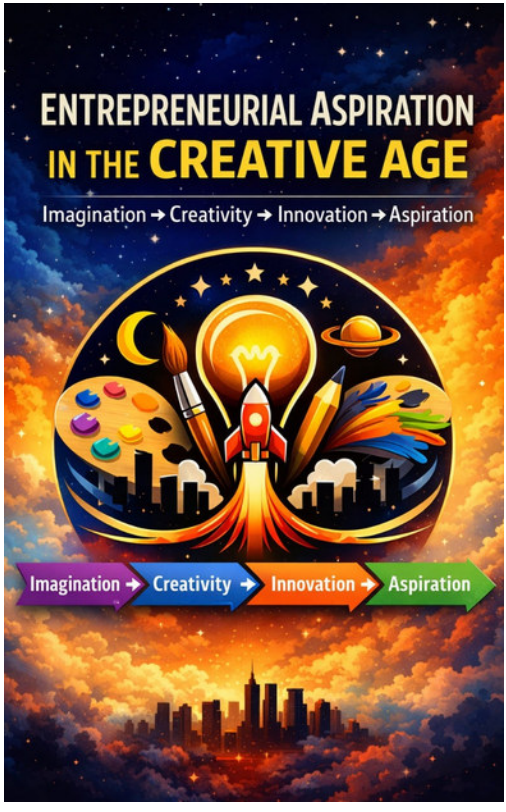


A booklet based on
a guest presentation to students in

***Professor* Rukmal Weersinghe's**
Managing for Creativity and Innovation
University of Sri Jayewardenepura — June 25, 2020

Guest speaker: Eugene Fregetto
University of Illinois - Chicago (retired)

Entrepreneurial Aspiration in the Creative Age

Imagination → Creativity → Innovation → Aspiration

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A Note to Students

Thank you for inviting me into your class. I spoke to you from the other side of the world, but the distance mattered far less than the decisions you are preparing to make—decisions about how you will learn, what you will pursue, and how you will act when the future is uncertain.

Your course with Professor Rukmal Weerasinghe emphasizes creativity and innovation at the organizational and societal levels. This booklet adds a complementary lens: creativity and innovation as personal capacities—ways of thinking, sensing, relating, and deciding that support an entrepreneurial life.

Entrepreneurship is often taught as venture creation. I use a broader meaning: the capacity to pursue opportunity and create value—economic, social, or institutional—especially when resources and information are incomplete. The core message is developmental: you can cultivate habits and competencies that make entrepreneurial aspiration durable.

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1. Why Entrepreneurial Aspiration Matters Now

Entrepreneurial aspiration is not a luxury topic. It becomes urgent when societies face persistent shortages in health, water, energy, and livelihoods. Global development indicators continue to show unmet basic needs at massive scale—needs that invite practical, ethical, and scalable innovation (WHO/UNICEF Joint Monitoring Programme, 2023; International Energy Agency, 2023; World Bank, 2023).

The COVID-19 pandemic further revealed how fragile systems can be—health systems, supply chains, employment, and social trust. It also reminded us that creativity and innovation are not decorations on top of society; they are problem-solving capabilities that determine how well communities adapt under stress.

In that context, entrepreneurial aspiration means developing the readiness to notice problems worth solving, imagine alternatives, mobilize people, test solutions, and persist long enough to learn what works.

2. Living in Tomorrow: Aspiration as a Forward-Facing Discipline

A simple truth organizes much of adult life: our meaningful actions are oriented toward a future we are actively constructing. Students do not attend class merely to be present today; they invest time and attention because they believe learning will open possibilities tomorrow.

Ask yourself a question that is both ordinary and consequential: What will you be in five years? Whether the answer excites you or unsettles you, it clarifies the nature of aspiration: aspiration is a commitment to a future not yet realized, shaped by present-day choices about learning, relationships, and action.

A practical exercise I have long liked is the “five-year envelope”: write a letter to your future self, seal it, and open it later. The goal is not guilt or nostalgia; it is learning how choices compound, how opportunities appear only after you move, and how identity is formed through practice.

3. Structure vs. Status Quo: Why Progress Requires Scaffolds

Entrepreneurship is often described as disruption. But disruption becomes more useful when we separate two ideas that are frequently confused: structure and status quo. The status quo is defended because it feels safe. People protect familiar routines when they fear complexity and uncertainty. Structure, however, can reduce uncertainty without demanding protection. Good structure functions as scaffolding: it supports experimentation, learning, and coordination.

When individuals or institutions feel compelled to protect a system primarily to avoid uncertainty, that system has drifted from enabling structure into rigid status quo. Entrepreneurial aspiration often begins at precisely this point—when a person recognizes that the existing structure no longer serves the purpose it claims to serve.

The task is not chaos. It is disciplined action under uncertainty—building or redesigning structure so that progress becomes possible.

4. The ICIA Framework:
Imagination → Creativity → Innovation → Aspiration

This booklet uses a developmental sequence:
Imagination → Creativity → Innovation → Aspiration.

It is sequential but not rigid. People cycle through the steps, revisit earlier assumptions, and refine ideas through feedback (Fregetto, 2018).

Imagination: generating possibilities

Imagination is the capacity to bring to mind possibilities not present to the senses—to recombine experience, travel mentally through time, and ask "what might be." It is a cognitive resource that can be cultivated through deliberate reflection and problem framing.

A simple practice: before sleep, state a problem in one sentence and ask your mind to work on it. Often, clarity appears in the morning because the brain continues consolidating information during sleep.

Creativity: expanding and evaluating ideas

Creativity builds on imagination. It is the work of generating variation, reframing assumptions, and assessing what might have value. Creativity becomes more reliable when treated as practice rather than inspiration—through association, playful recombination, prototyping ("making"), and pivoting.

Innovation: translating ideas into outcomes

Innovation is the translation of creative ideas into outcomes that can be tested, adopted, and sustained. Innovation is also where ideas encounter constraints—technical feasibility, organizational capacity, social acceptance, and market fit.

One useful lens for market adoption is diffusion of innovations: people adopt innovations when they perceive relative advantage, compatibility, trialability, and observability (Rogers, 2003).

Aspiration: deciding to pursue

Entrepreneurial aspiration emerges when a possibility becomes personally gripping and credible: when you can see a path—however imperfect—from an imagined alternative to an implemented solution that matters. Aspiration is not a whim. It is desire disciplined by a developmental process.

5. Entrepreneurship: Pursuing Opportunity Beyond Resources

Entrepreneurship has many definitions, and scholars debate them vigorously. For students, a clear working definition is helpful: entrepreneurship is the pursuit of opportunity beyond the resources currently controlled (Stevenson & Jarillo, 1990).

This definition emphasizes a mindset shift. You do not wait until you have everything. You begin with what you can do now, assemble resources through relationships and credibility, and learn your way forward.

Importantly, entrepreneurial aspiration is not synonymous with "starting a business." It includes creating new products, services, processes, organizations, and social solutions—wherever opportunity exists and value can be created.

6. Action Creates Structure: Planning, Commitment, and Learning

Students are often taught that structure must come first: write the plan, reduce uncertainty, and then act. Planning matters, but treating planning as a prerequisite for movement can become a sophisticated form of delay.

In practice, action frequently creates the first structure. A small commitment — a handshake agreement, a pilot with a customer, a partnership conversation — creates obligations and deadlines. Those obligations then force the creation of more formal structures: proposals, financing, supplier agreements, and operating systems.

A short case: when success can become a strategic threat

In my presentation I shared a story that surprises many students: an entrepreneur who had built a successful company faced a single customer order so large that it could have reshaped the firm overnight. The order looked like a dream, but it also risked turning the firm into a one-client company — a fragile position that can destroy long-term viability. The entrepreneur refused the order, preserved strategic flexibility, and later grew far beyond what the single deal could have created. The lesson is simple: some growth opportunities carry hidden liabilities.

The key is not to reject planning. It is to recognize that entrepreneurial learning often requires action to generate the information the plan cannot provide upfront.

Reflection prompt: Where in your own life are you waiting for perfect structure before taking a first step that would create structure immediately?

7. Opportunity: Discovered, Created, or Co-Created?

Entrepreneurship research has long debated whether opportunities are “discovered” (as objective market gaps) or “created” (as socially constructed possibilities). In lived entrepreneurial practice, the distinction often collapses: entrepreneurs notice something real, then shape it through interaction, experimentation, and commitment.

A more useful question is practical: what reasoning logic helps entrepreneurs proceed when the destination cannot be fully known in advance? This is where effectuation becomes especially valuable.

8. Effectuation and Causation as Complementary Logics

Effectuation: start with your means

Effectuation describes how many experienced entrepreneurs reason under uncertainty. Rather than starting with a fixed goal and then searching for resources, they begin with available means — who they are, what they know, and whom they know — and allow goals to evolve through action and commitments (Sarasvathy, 2001).

Effectuation highlights affordable loss (what you can risk without being harmed), leveraging contingencies (using surprises rather than fearing them), and co-creation through partnerships. Under high uncertainty, effectuation offers a disciplined way to move forward.

Causation: analyze and pursue a defined target

Causation represents the more classical logic of management: identify a market need, analyze competitors and customers, define a target, and execute a plan. This logic is powerful when markets are relatively stable and goals can be specified.

In practice, many entrepreneurs shift between the logics — beginning effectually when uncertainty is high and means are limited, and becoming more causational as the opportunity stabilizes.

9. Competencies for Acting Under Uncertainty

Aspirations do not become realities through motivation alone. They become realities through competencies—repeatable ways of thinking and acting that support learning under uncertainty (Morris, Webb, Fu, & Singhal, 2013).

The competencies below are organized in families so you can see how they work together.

Momentum competencies: moving before you feel ready

• Iterative process: learn, improve, repeat—rather than wait for perfection.
• Taking the plunge: the disciplined first step that breaks inertia.
• Corridor principle: doors appear after you start walking; opportunity visibility increases with action (Ronstadt, 1988).

Uncertainty competencies: managing exposure and surprises

• Affordable loss: decide what you can risk without being destroyed (Sarasvathy, 2001).
• Leveraging contingencies: treat surprises as inputs, not disruptions (Sarasvathy, 2001).
• Bounded rationality: make good decisions with limited information (Simon, 1957).

Relational competencies: entrepreneurship as co-creation

• Partnership and co-creation: build with others through commitments and shared learning.
• Persuasion and negotiation: translate possibility into credibility and agreement.
• Framing: how you define the situation shapes what becomes doable.

Ethical and market-realism competencies

• Disruptive, not destructive: replace what fails with something better, not merely louder.
• Long-term viability: avoid growth that creates fragility (e.g., dependency on a single customer).
• Resilience design: assume setbacks and plan how you will persist.

End-of-section takeaway: Students become entrepreneurial not by memorizing concepts, but by developing a repertoire of competencies that enables action, learning, and judgment under uncertainty.

10. Networks, Genealogy, and Ecosystems: Where Opportunities Actually Live

A late but important lesson for students is that entrepreneurship is rarely a solitary act. Organizations and ventures operate as living networks — relationships through which information, trust, and problem-solving flow. Formal org charts can clarify titles, but they often miss how work actually gets done (Cross & Parker, 2004).

When leaders are asked, “When you have a problem and need an answer, who do you call?”, the true structure of the organization appears as a network. Entrepreneurs who learn to see and build such networks gain speed and leverage — because they know where answers actually live.

The same network logic holds at the regional level. New ventures often emerge from prior ventures, universities, government programs, and institutions. Innovation is cumulative and genealogical: new ventures beget new ventures by carrying knowledge, relationships, and unfinished ideas into new forms (Feld, 2012; Stam, 2015).

Practical implication: if a region wants entrepreneurship, it cannot only teach startups. It must also cultivate upstream sources of entrepreneurial spillovers — places where people learn, meet collaborators, experiment, and gain the confidence to leave old structures and build new ones.

11. Structures That Shape Us: Classrooms, Platforms, and the Human Voice

Learning environments are not neutral. A familiar line attributed to Winston Churchill captures the point: we shape our buildings and then they shape us. The same applies to classroom design, institutional routines, and digital platforms.

Digital tools expand reach and convenience, but they can also reduce the emotional richness of face-to-face interaction. Sherry Turkle argues that mediated communication can weaken empathy by making it easier to avoid the cues and responsibilities of presence (Turkle, 2011).

Entrepreneurship depends on trust, persuasion, and care. For that reason, the medium matters. The human voice — imperfect as it may be — is a powerful channel for conveying conviction, respect, and genuine attention.

Reflection prompt: Are you using technology as a tool — or is it quietly training you to become a different kind of person?

12. The Idea Mortality Problem: Why Most Ideas Do Not Survive

Entrepreneurship is hard because the conversion of ideas into sustainable outcomes is an attrition process. Most ideas do not survive contact with constraints: development costs rise, revenue is delayed, and early enthusiasm can collapse when reality resists.

This is not pessimism. It is maturity. If you expect uncertainty and delay, you can design resilience — small experiments, affordable losses, and feedback loops — rather than interpreting difficulty as personal inadequacy.

End-of-section takeaway: entrepreneurship is rarely a straight climb; it is a long conversion process in which learning is purchased with mistakes and perseverance.

13. Closing Synthesis: Defining the Terrain Without Trapping It

Students often ask, “What is the definition of entrepreneurship?” The field has many answers. One reason is that entrepreneurship appears differently across contexts—new ventures, corporate innovation, social change, and institutional transformation. Rather than forcing a single definition, it can be more productive to ask: What terrain are we looking at, and what thread runs through it?

The thread emphasized in this booklet is developmental: imagination, creativity, innovation, and aspiration. Across many terrains, entrepreneurship involves a departure from an inadequate status quo and a commitment to build something better. In that sense, entrepreneurship is deviance from the given—not misconduct, but constructive departure that creates value (Gartner, 1988; Shane & Venkataraman, 2000).

If I leave you with one encouragement, it is this: take your aspiration seriously. Choose problems you care about, build competencies patiently, and remember—you are creating tomorrow.

14. Student Exercises and Prompts

Exercise 1: The Five-Year Envelope

Write a one-page letter to your future self: “Where I think I will be in five years — and why.” Seal it and set a date to open it.

Exercise 2: Night-Work Problem Solving

Before sleep, state one problem clearly (one sentence). In the morning, write the first answer that comes to mind and note what new questions it raises.

Exercise 3: Corridor Principle Challenge

Pick one small action you can take in 48 hours toward a possible opportunity (a conversation, a prototype, a test). Write down the “doors” you did not see before you acted.

Exercise 4: Affordable Loss

List what you can afford to lose (time, money, pride, comfort) to test an idea. Then design the smallest test consistent with that limit.

Exercise 5: ICIA Map

Make a one-page map: 10 imagined possibilities; 3 you can creatively expand; 1 you can transform into an innovation test; 1 aspiration statement (“I want to pursue this because…”).

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