

How two Egyptologists explained the entrepreneur's mindset to me

Well, I never thought two Egyptologists could explain a founder's 'mindset' to me and how it applies to getting investment.

To succeed as an entrepreneur you have to have the right mindset. No-one argues against that. Investors are keen on mindset too. People always draw on Carol Dweck's work on a fixed mindset and a growth mindset – and argue that it's having a growth mindset that ultimately leads to success. She's the authority on it.

Here's what she says:

"In a fixed mindset, people believe their basic qualities, like their intelligence or talent, are fixed traits. They spend their time documenting their intelligence or talent instead of developing them. They also believe that talent alone creates success—without effort."

(Dweck, 2007*)

"In a growth mindset, people believe that their most basic abilities can be developed through dedication and hard work—brains and talent are just the starting point. This view creates a love of learning and a resilience that is essential for great accomplishment."

(Dweck, 2007*)

I love the principle, it's about what you believe about yourself and the behaviour that leads to, but I always end up with questions.

One I can answer myself – that it must be possible to have a fixed mindset about one thing – like I probably will never become an Olympic standard high jumper – but have a growth mindset about something else. We need to challenge our self-limiting beliefs – and believing that you can't start a business is probably a self-limiting belief that stops most people. It becomes problematic when the balance of fixed vs growth leans too far in the fixed direction. That's a lot about learned behaviour.

The second question is adults! Can you, as an adult, change your mindset if you had a more fixed mindset as a child – because it might be intelligence and talent that have got you to the place you're at now? That's what you'll need as a founder. I'd say yes, but with caveats. You have to recognise in yourself when you're being a bit 'fixed' and how you can change that, or find a coach or mentor to work with. This could mean a number of things – trying to consciously become more curious or more determined, for example, or stopping telling yourself a problem can't be solved, or trying to get back into the habit of learning and enjoying it. No-one has to stay on the tramlines they followed as a child.

Let me share my two Egyptologists' story, about George and Henry. It's set in Egypt 100 years ago. We meet George and Henry stumbling about the desert with a faded old map. They're looking for undiscovered pyramids. A rich Sultan rides up on an impressive white stallion, with his entourage. He asks what they're doing.

"We're Egyptologists," they explain. "We're looking for a Pharaoh's tomb, like the ones that have been discovered recently nearby. We want to tell the country's history."

"Ah! No!" says the Sultan. "You are robbers. You have come to plunder our country and steal our treasures to put in your museums! We will end up with nothing. I won't have it. Hang them!" the Sultan orders. His henchmen grab George and Henry before they can react.

"We don't have long," George whispers to Henry. "About as long as it takes to find a tree!"

"Your Eminence!" George speaks up to the Sultan. "I know how much you love your stallions. May I propose an idea. In return for our lives, we will teach your favourite horse to fly!"

The Sultan considers the proposal. Fancying himself as the rider of the only flying horse in the world, he asks "Mmm, interesting. What would you need?"

Henry looks at George in disbelief. “You know horses don’t fly,” he whispers. “What made you come up with a crazy idea like that? You’re only postponing the inevitable!”

“Your Eminence – your horse is the finest example I’ve ever seen. It will be a challenge, of course, but I think we can do it in a year.” George addresses the Sultan. “We’ll need a private stable so no-one can spy on our methods, and of course food and shelter. I will send you a monthly report on our progress.”

“Very well! And if you fail, I will cut your tongue out first!” With that the Sultan gallops off.

“Henry! Henry! We have a chance, man!” George shakes Henry vigorously.

Take the Sultan first. He might lose interest in the idea, or we could distract him. You could get your uncle to send him a Bentley. Or he might die!

And then there’s the horse. The horse might convince the Sultan he doesn’t want to fly. Or the horse might fall ill and die!

And lastly there’s us. We might escape! We might die. Or we might actually find a way to teach the horse to fly! Come on!”

“George, you’re right of course!” replies Henry. “We can crack this. We have a year! Let’s get to work!”

Meet George, the Egyptologist with the growth mindset who got his investment.

(this is an adaptation of a story set in Persia that I heard many years ago).

*Dweck, C. S. *Mindset: The New Psychology of Success*; Gildan Media Corp, 2007.

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