



Entrepreneurs – How Special Are they?

Or

The Not So Secret Energy of People Who Are Currently Starting or Running a Business

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The Fundamental Attribution Error (Ross, 1977)

- the tendency to place undue emphasis on internal characteristics of the agent rather than external factors, in explaining behaviour and outcomes

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“Who Is an Entrepreneur?” Is the Wrong Question

William B. Gartner

Entrepreneurship is the creation of organizations. What differentiates entrepreneurs from non-entrepreneurs is that entrepreneurs create organizations, while non-entrepreneurs do not. In behavioral approaches to the study of entrepreneurship an entrepreneur is seen as a set of activities involved in organization creation, while in trait approaches an entrepreneur is a set of personality traits and characteristics. This paper argues that trait approaches have been unfruitful and that behavioral approaches will be a more productive perspective for future research in entrepreneurship.



Confirmation Bias

- the tendency to mostly look for, and believe in, information that supports the views one already holds



Average tech start-up founder who has successfully raised venture capital (Bay area + New York): **38 years, completed master's degree and 16 years of work experience.**

Availability Heuristic



Gates, Bill





The Australian Centre for Entrepreneurship Research



Entrepreneurial personality

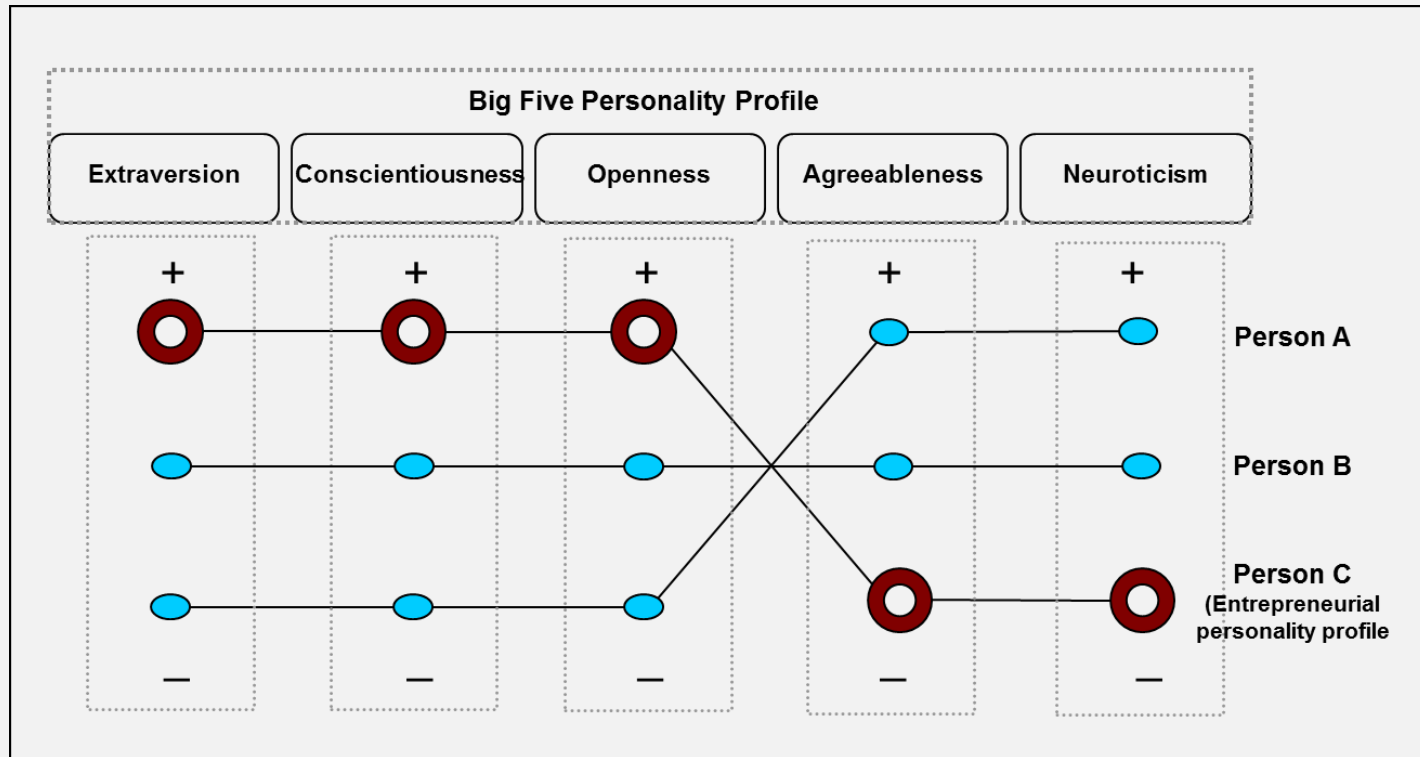


Figure 1: Personality profiles of person A, B, and C. C's profile is most entrepreneurial, and A's profile least entrepreneurial.

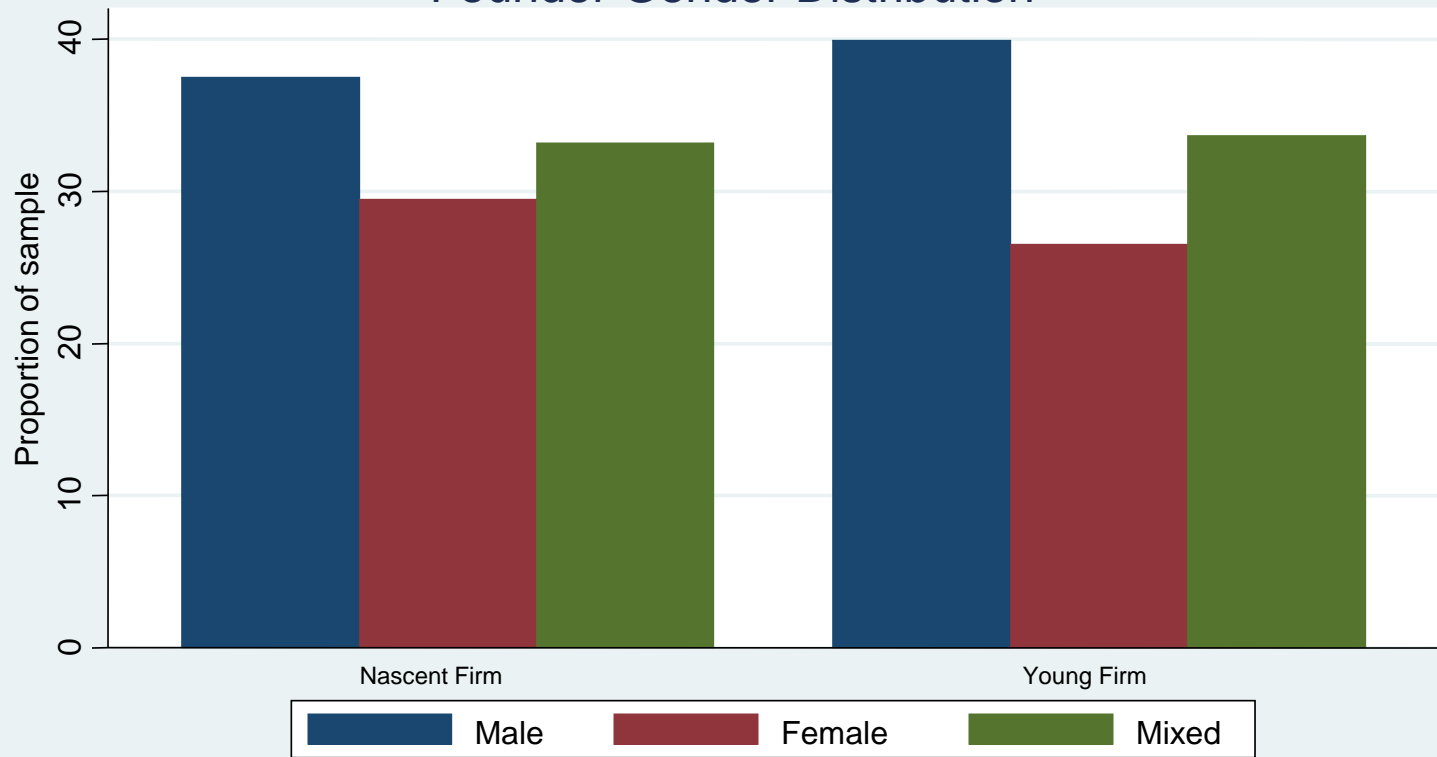


Genes?





Founder Gender Distribution



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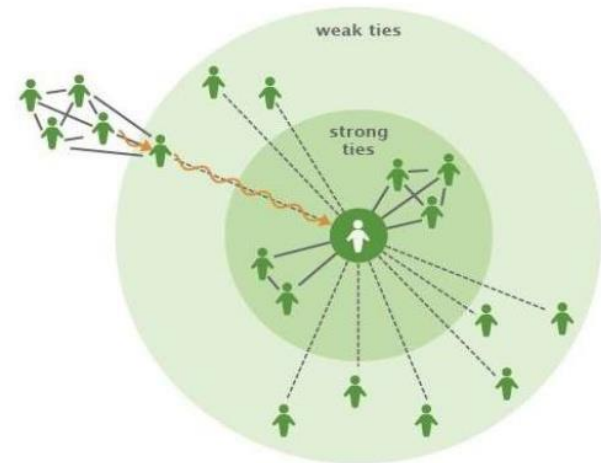


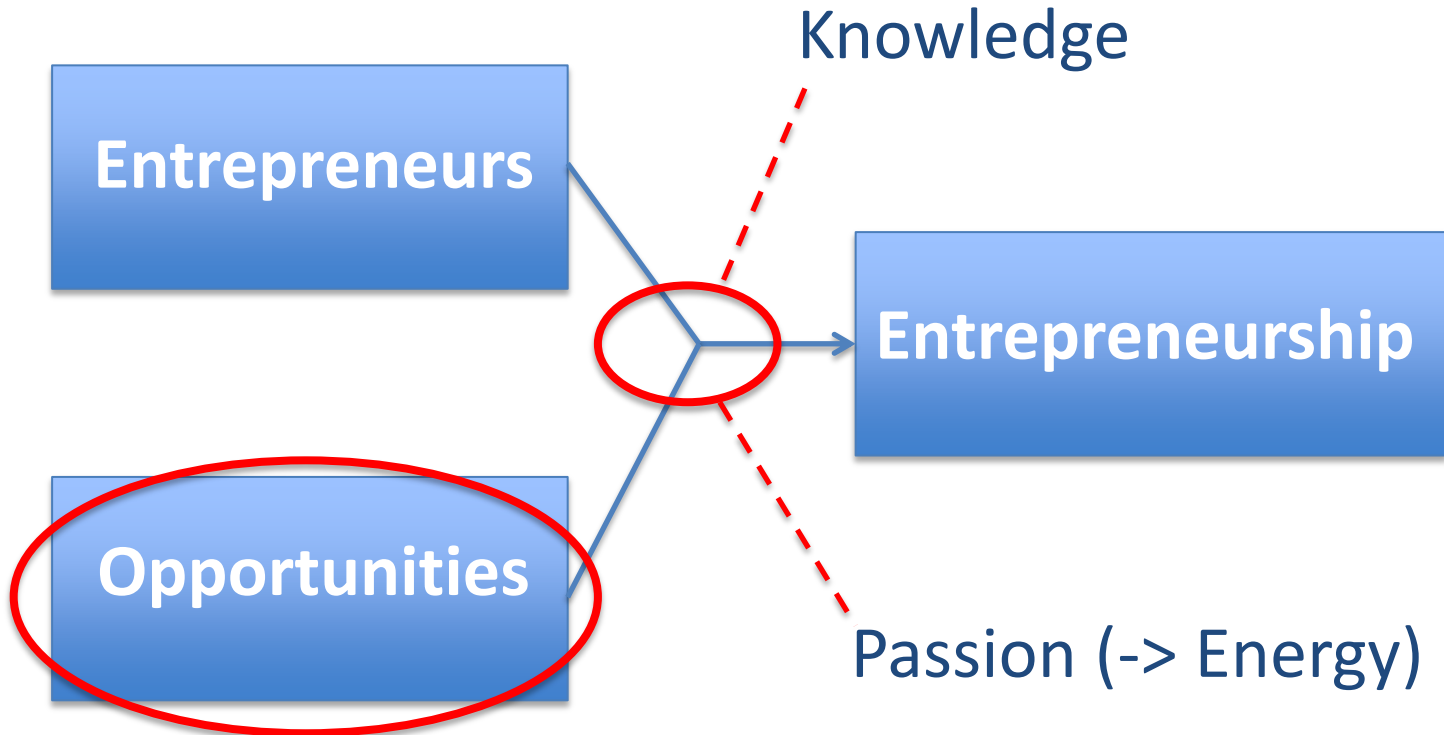
Possibly the most important competence for successful entrepreneurship?

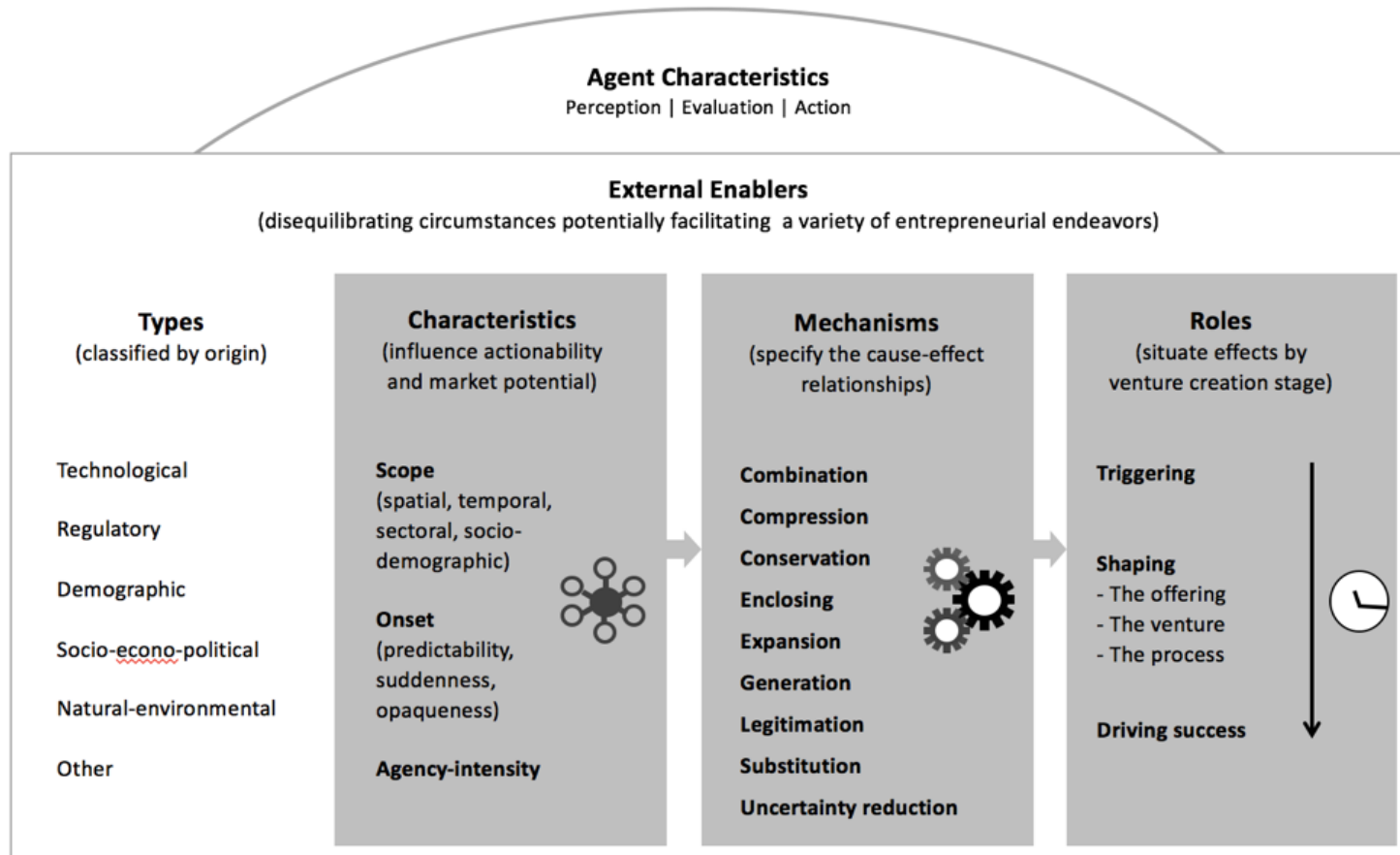
The competence to identify, cultivate, and utilize the
competence of other people

- Team members
- Mentors
- Employees
- Consultants
- Board members; investors
- Others

Weak Ties & Strong Ties









Thanks!