

PROFILE OF THE ENTREPRENEUR

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 @emollick

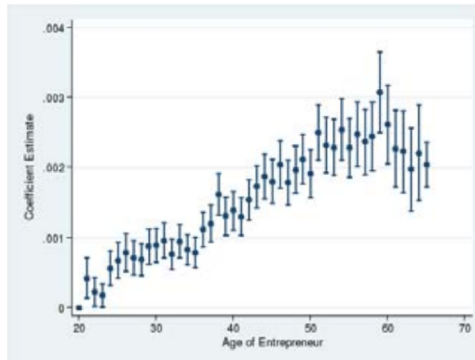
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The vision of the founder

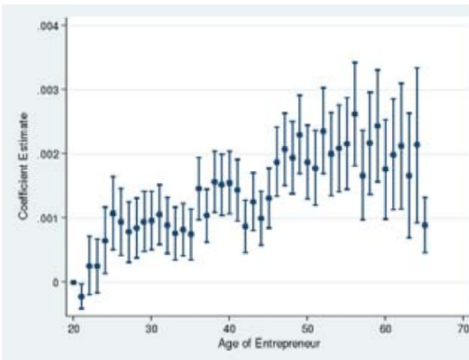


Error 1: Age

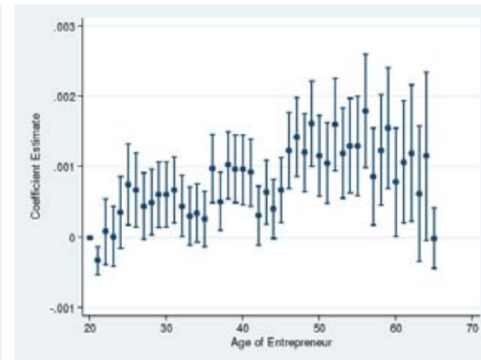
Likelihood of Extreme Success by Age, Conditional on Founding



*Probability of Successful Exit
(IPO or acquisition)*



*Probability of Top 0.1%
Employment at 5 Years*



*Probability of Top 0.1%
Employment at 5 Years,
Conditional on Industry*

Error 2: Race and gender

- Around 38% of all businesses in the US are started by women
- 36% of all businesses are started by members of minority groups
- Some groups face barriers
 - Crowdfunding sample: no impact of race, gender, family status on outcomes, once funding is achieved

Error 3: Attitude

- Overconfidence increases entrepreneurial efforts, but not success
- Passion seems to be positive, but we are not entirely sure
- No one personality type

Frese, Michael, and Michael M. Gielnik. "The psychology of entrepreneurship." *Annu. Rev. Organ. Psychol. Organ. Behav.* 1.1 (2014): 413-438.

Conclusions

- No one type of entrepreneur
- Entrepreneurs are more diverse than common conception
- No single clear personality characteristic



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