

# ENTREPRENEURIAL PERSONALITY

Presented by: Group 3



# INTRODUCTION

- Operating a business enterprise is very challenging.
- High failure rate among those who attempt.
- Success levels differ: some highly successful, others moderately or slightly successful.
- **Entrepreneurship** - the process of starting, organizing, and managing a business venture.
- Two Key factors determine success/failure:
  - a. Environment
  - b. Personality of the entrepreneur



# THE ENVIRONMENT AS A FACTOR

- Entrepreneurship thrives in friendly environments.  
Example: clams survive only in the ocean; coconuts grow in warm climates.
- Same principle: business survive best in environment that support free enterprise.



# ECONOMIC ENVIRONMENTS

1. Fully supportive of entrepreneurship.
  2. Moderately supportive entrepreneurship.
  3. Not supportive of entrepreneurship.
- Supportive economies = easier business growth.
  - Non-supportive economies = higher chance of failure.



# ECONOMIC ENVIRONMENT AND THE ENTREPRENEUR

## Types of Economic Environment

Those fully  
supportive of  
entrepreneurships

Those moderately  
supportive of  
entrepreneurships

Those not  
supportive of  
entrepreneurships

## The Entrepreneur's Task

Easy

less easy

Hard



# THE ENTREPRENEUR'S PERSONALITY

- Every person has a unique personality.
- Personality type affects job fitness.

Table 5. Personalities and Job Fit

Personality Type	Entrepreneur's job	Teacher's job	Engineer's job
A	perfect fit	moderate fit	unfit
B	unfit	perfect fit	moderate fit
C	moderate fit	unfit	perfect fit

# HOLLAND'S SIX PERSONALITY TYPES

**1. Realistic** – practical, hands-on (farming, mining)

**2. Investigative** – problem-solving (crime investigator)

**5. Enterprising** – leaders, persuaders (managers, entrepreneurs)

**6. Conventional** – detail-oriented (accounting, finance)

**3. Artistic** – creative (songwriter, novelist)

**4. Social** – helping others (social worker)

# CHARACTERISTICS OF ENTREPRENEURS

Successful entrepreneurs usually have:

1. Drive
2. Thinking ability
3. Human relations ability
4. Ability to communicate
5. Technical knowledge
6. Reasona
7. Self-confidence
8. Goal-setting skills
9. Accountability
10. Innovative



# DRIVE

- strong determination  
to achieve goals.

Example: Richard  
Branson (Virgin Group).

# THINKING ABILITY

Problem-solving  
and decision-  
making skills. Helps  
analyze information  
for strategies.

# THINKING ABILITY

Human Relations Ability Good  
relationships are needed with:

1. Customers
2. Employees
3. Third parties (suppliers,  
investors)

Definition: Human relations  
ability - skill in dealing with  
people effectively.

# ABILITY TO COMMUNICATE

Clear communication reduces waste and misunderstandings.

# TECHNICAL KNOWLEDGE

Entrepreneurs need knowledge of their field (e.g., restaurant: cooking, sanitation, bookkeeping).

# REASONABLE RISK-TAKER

Entrepreneurs take calculated risks (not reckless risks).



**Table 7. Entrepreneur Compared with Other Risk Taker**

<b>Types of Risk Taker</b>	<b>Level of Risk Taken</b>	<b>Expected Level of Benefits</b>
salaried employee	low	low
entrepreneur	moderate	moderate
gambler	high	high

# **SELF CONFIDENT**

Believing in one's abilities is essential.

# **GOAL SETTER**

Goals help direct action and effort.

Functions:

- 1. Directs attention
- 2. Encourages effort
- 3. Promotes persistence
- 4. Guides strategies

# **ACCOUNTABLE**

Entrepreneurs take responsibility for results.



# INNOVATIVE

Innovation leads to better products, processes, and services.

## WHAT MOTIVATES PEOPLE TO BECOME ENTREPRENEURS

1. Desire to be one's own boss
2. Desire for financial rewards
3. Desire to create job security
4. Desire to improve quality of life



## DESIRE TO BE ONE'S OWN BOSS

Employees may spot opportunities ignored by employers.

## DESIRE FOR FINANCIAL REWARDS

Employment = stable income but limited.

Entrepreneurship = higher financial rewards.



## **DESIRE TO CREATE JOB SECURITY**

Jobs can be unstable due to downsizing or mistakes. Entrepreneurship provides more control over one's future.

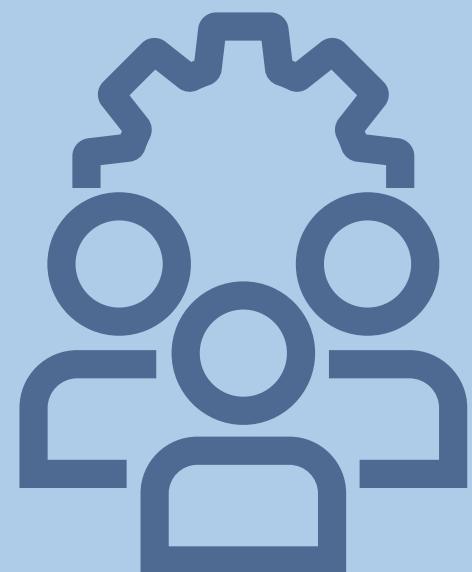
## **DESIRE TO IMPROVE QUALITY OF LIFE**

Employees often have limited schedules. Entrepreneurship allows flexibility and balance.



# THE END.....

GROUP MEMBERS:



LUCERO  
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Thanks  
you