

## Lecture 3: THE ENTREPRENEURIAL PERSONALITY

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## CHECKLIST

- Learning outcomes
- Prior reading/research/actions
- Further/follow up reading/research/actions
- Recaps and context
- Notes and notices

# LEARNING OUTCOMES

- Key personality traits attributed to entrepreneurs
- The GET Test
- The risk issue
- Other potential influencing factors
- Cognitive dimensions of entrepreneurial thinking
- The dark side – what is meant by this

# RECAP ON YOUR OWN-TIME INPUT

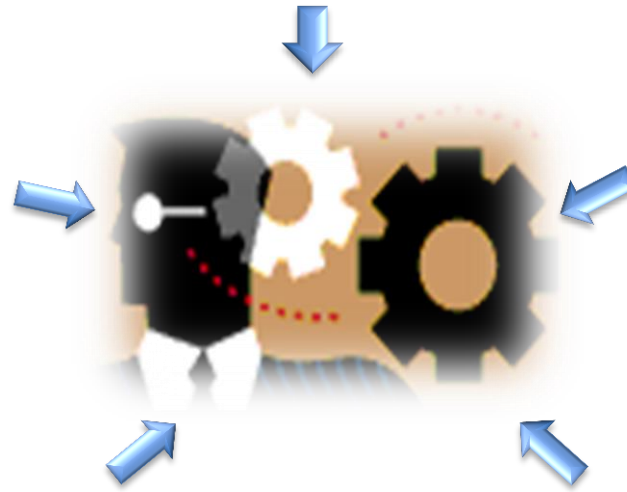
- A popular and credible questionnaire for measuring those character traits associated with having a tendency to be enterprising: The General Enterprising Tendency test [www.get2test.net](http://www.get2test.net)
- Part of a simple text book chapter which summarises attention paid to key dimensions of Entrepreneurial Characteristics: Burns, P. (2018) New Venture Creation, Second Edition, London, Palgrave Macmillan pp 15 to 30.
- An accessible article in Harvard Business Review: Kets de Vries, M.F.R., (1985) The Dark Side of Entrepreneurship <https://hbr.org/1985/11/the-dark-side-of-entrepreneurship>

# Enterprising characteristics (GET)

**Internal locus of control**

**Need for  
achievement**

**Need for  
independence**



**Acceptance of measured risk  
and uncertainty**

**Creativity, innovation and  
opportunism**

# PREDICTION \* RISK \* UNCERTAINTY



# ADAPTIVE COGNITION

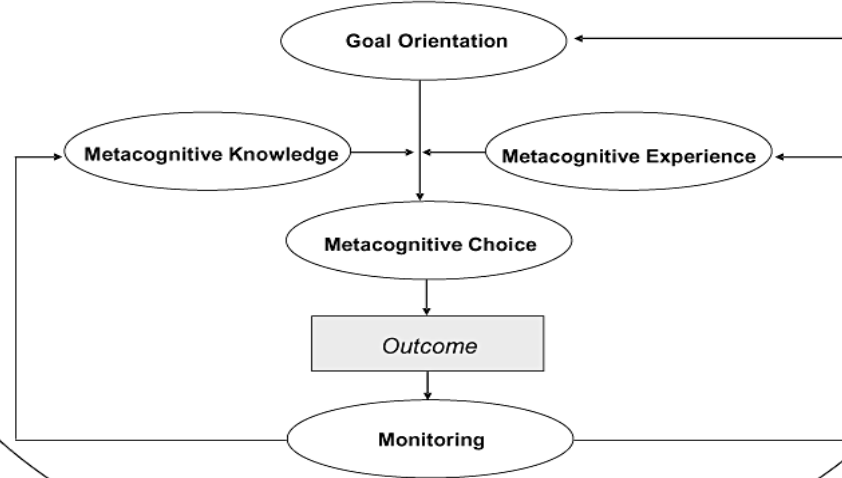
**Situational  
factors**

**Cultures  
and sub-  
cultures**

**Personal  
character  
traits**

Burns

## Cognitive Adaptability *A Metacognitive Model*



Hanie and Shepherd

# LEARNING OUTCOMES

- Key personality traits attributed to entrepreneurs
- The GET Test
- The risk issue
- Other potential influencing factors
- Cognitive dimensions of entrepreneurial thinking
- **The dark side –**
  - Are such traits necessary to be a successful entrepreneur?
  - Are some of these things complete myths?



# AFTER THIS LECTURE

- Haynie, M and Shepherd, D.A., 2009 A Measure of Adaptive Cognition for Entrepreneurship Research. Entrepreneurship Theory and Practice May 2009 pp695-714 <https://doi.org/10.1111/j.1540-6520.2009.00322.x>

USE THE QUESTIONS IN HAYNIE AND SHEPHERD'S PAPER TO HAVE A LOOK AT YOUR OWN COGNITIVE ADAPTABILITY

- Also reproduced in Hisrich, R. D., Peters M. P., and Shepherd D. A., (2010) Entrepreneurship (8th Edition), Boston, Mcgraw-Hill page 14

# Follow up reading

Read R, Sarasvarthy S, Dew N, Wiltbank R and Ohlsson A-V.,  
(2011), *Effectual Entrepreneurship*,

- Routledge, London Chapter 3 for a discussion on Entrepreneurs and their approach to risk, - one of their alleged myths about entrepreneurship.

# FOR NEXT WEEK'S LECTURE

We are looking at the weird and wonderful concept of “opportunity” that exercises the minds of entrepreneurship scholars

- [www.testmycreativity.com](http://www.testmycreativity.com) Start by doing – yet another test, this one is – theoretically – about testing your creativity, but it relates to the idea of opportunity spotting or creating, which we will discuss.

- Read R., Sarasvarthy S., Dew N., Wiltbank R. and Ohlsson A-V., (2011), *Effectual Entrepreneurship*, Routledge, London. Chapter 1 “Myth: Entrepreneurs are visionaries” and Chapter 2 “I don’t have a good idea”, are very accessible ways of starting to consider the concept of “opportunity”.

- Burns, P., 2018 *New Venture Creation* Palgrave Macmillan Chapter 2 is about Opportunity creating or spotting