New Venture Creation Sam Robbins

The Entrepreneurial Personality

Start thinking about what my own new venture is going to be

1 Enterprising Characteristics

1.1 Internal Locus of Control

- Determine your own destiny
- Strong sense of self efficacy can make you unemployable/misfit/control freak (micromanage)

1.2 Need for Independence

- Wish to be your own boss
- Not have someone tell you what to do
- Prefer to work alone
- Dislike talking orders

1.3 Need for Achievement

• Can be bad as keep working in the wrong direction and never get anywhere

2 Risk

• Entrepreneurs would take the largest risk, for an unknown opportunity, rather than a known opportunity

3 Adaptive Cognition

- Governments wouldn't support help for development of entrepreneurs if they could only be born, not made
- Various situations and experiences can cause a person to develop the traits required to be entrepreneurial
- Monitor what makes you think in better ways, and use this knowledge to continue doing those things
- Look further at Hanie and Shepherd diagram