

Session 1

Characteristics and Skills of Entrepreneurs

Session 1 Learning Outcomes

- ▶ Ability to define entrepreneurship
- ▶ Recognise the personal, interpersonal and professional traits required to be a entrepreneur
- ▶ Understand the soft skills required to be a successful entrepreneur
- ▶ Analyse results of a self evaluation tool

What is an Entrepreneur?

How would you define an Entrepreneur?



Spend the next ten minutes writing down what you think defines an Entrepreneur

Definitions

- ▶ Entrepreneur originates from a thirteenth century French verb, *entreprendre*, meaning “to do something” or “to undertake.” ‘A person who sets up a business or businesses, taking on financial risks in the hope of profit.’ Oxford Dictionaries
- ▶ Someone who organises, manages, and assumes the risks of a business or enterprise. An entrepreneur is an agent of change.’ Concise Encyclopedia of Economics
- ▶ Entrepreneurship ‘The capacity & willingness to develop, undertake and manage a business venture along with any of its risks in order to make a profit.’ BusinessDictionary.com

Who inspires you?

What Entrepreneurs do you think are successful?



Choose two entrepreneurs that inspire you and answer the following questions

- ▶ What characteristics can you identify in these people?
- ▶ What commonalities do they have with each other
- ▶ What do you believe the driver is for them in their enterprise?
- ▶ What characteristics do you believe you may share with any of these people?

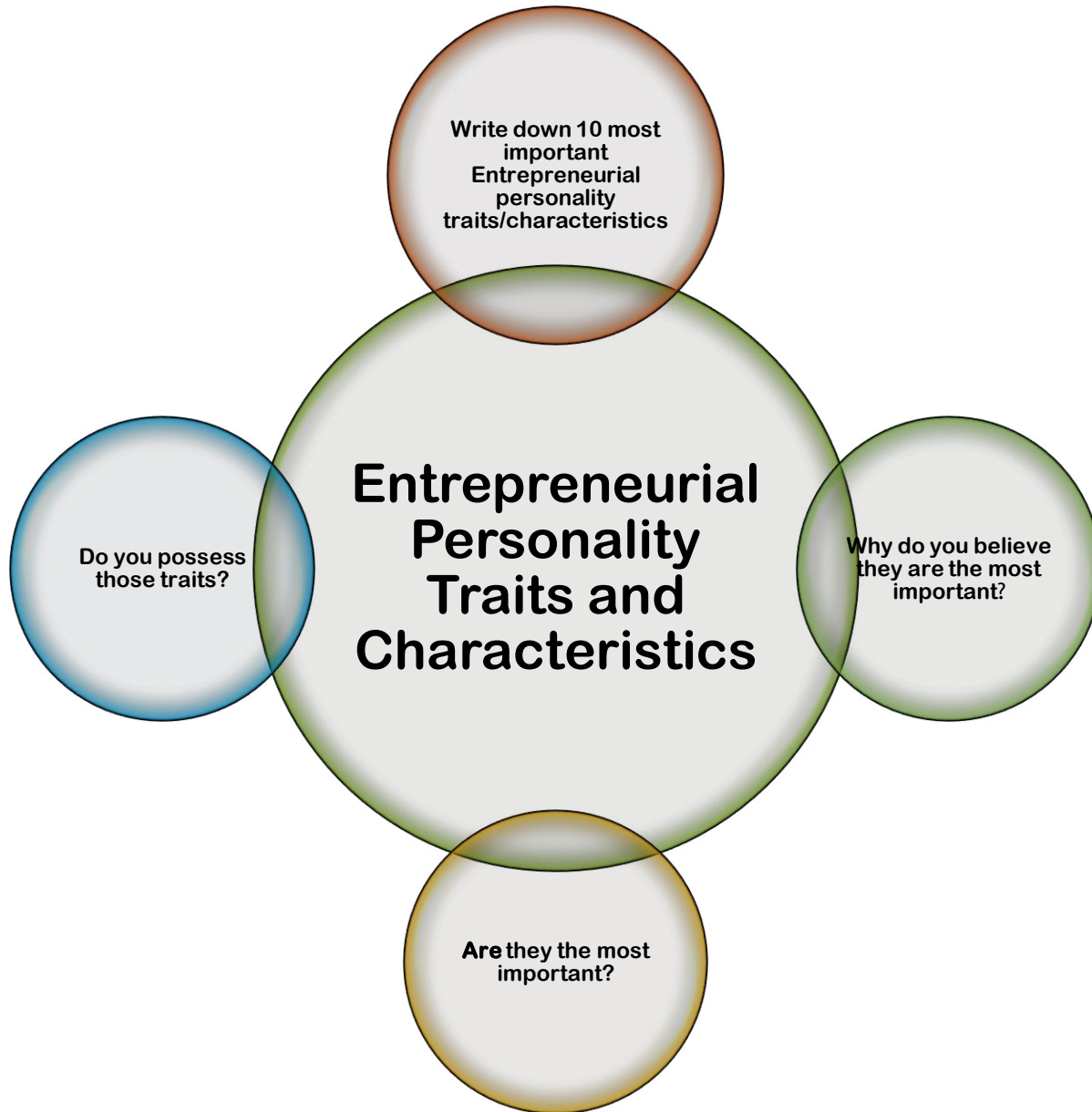


Watch the following discussion by Professor Paul Burns (University of Bedfordshire) on Entrepreneurs

<https://www.youtube.com/watch?v=IdVSx0Y8pm0>



Write down 5 things you learnt from watching the video and how you can implement them in business



► Entrepreneurial Personality Traits and Characteristics





Watch the following videos

- ▶ Jerry Kaplan “What are the best qualities of Entrepreneurs?”

<https://ecorner.stanford.edu/video/what-are-the-best-qualities-of-successful-entrepreneurs/>

- ▶ Peter Jones (The Dragons Den) “10 rules of entrepreneurial success”

<https://www.youtube.com/watch?v=Tod1moy8VZM>



What are your thoughts on the videos? Do you agree with Kaplan and Jones? Have they thought of everything? Are there other characteristics and traits you think are important for Entrepreneurs?

The following survey may help you identify some of the entrepreneurial characteristics and traits you possess:



<http://wrdp.org/wp-content/uploads/Entrepreneur-Self-Assessment-Survey.pdf>

Recommended Reading

- ▶ Entrepreneurship & Small Business (3rd edition), Paul Burns, Palgrave-Macmillan, 2010: Chapter 1 and 4
- ▶ O'Hara, B., (2011), Entrepreneurship in Ireland, Gill & Macmillan, Dublin
- ▶ Bridge, S., O'Neill, K., Martin, F., (2008), Understanding Enterprise, Entrepreneurship and Small
- ▶ Deakins, D. and Freel, M. (2009) *Entrepreneurship and Small Firms* (5th edition), Maidenhead: McGraw Hill
- ▶ Kuratko, D.F. (2009) *Entrepreneurship: Theory, Process, Practice* (8th edition), Mason: South-Western Cengage Learning
- ▶ <http://publications.jrc.ec.europa.eu/repository/bitstream/JRC101581/lfna27939enn.pdf>