



Paper to be presented at the
DRUID Society Conference 2014, CBS, Copenhagen, June 16-18

Entrepreneurial Leadership Talent - an empirical research for keyfactors

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Abstract

An academic curiosity to investigate talent and enlighten talent development on entrepreneurial leaders motivated an empirical survey in 2012 on 55 entrepreneurs and their innate talent as well as their learned talent. Moreover, entrepreneurship has considerable governmental attention according to the economic impact on society and future welfare.

The talent and especially the talent development appeared to be tightly connected to the individual entrepreneur's professional possibilities to achieve success in the entrepreneurial field. In addition, the survey outlines that talent development on entrepreneurial leadership progress over time from surrounding problem solving connected to the entrepreneur's individual enterprise niche towards a more general and overall attitude in which the entrepreneurs demonstrate increased leadership skills. Furthermore, the role models and the life events of the entrepreneurs turned out to be devastating important to understand how the entrepreneurial leader performs. By analyzing the research results, the key factors to successful talent developing are outlined: First, the main key factor is the time used with passion in active and natural environment on the topic, which follow the tracks of Herbert Simon. Second, the talent should be spotted in a very early age in matter to develop the talent to its full potential. And third, in matter to understand, interpret and assist with talent development, it is necessary to distinguish between the psychological variable and the psychological invariable of personality elements.

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Keywords: Talent, Personality, Entrepreneurship, Leadership, Model of Psychological Variable and Invariable, Theory, Empirical research, Role models

1. Introduction

This paper explores how talent develops from two perspectives. First, a literature review is conducted on theories from talent, entrepreneurship, and leadership, where scholars agree that talented individuals are born, but it occurs that the talent must be practiced and refined, otherwise it will not last. The theoretical arguments on talent development is built upon Herbert Simons first findings about 10 years practice till it was refined later as practice in 10,000 hours by Ericsson.

Second, the results from the survey outline the talent in the entrepreneur's own interpretation, and the subjects that they have used 10,000 hours on, and what they have used 30,000 hours on. Moreover, the impact on entrepreneurs encompasses their role models which are demonstrated in the paper. In the matter to reveal how leadership influences on entrepreneurship, the survey results are analyzed through a leadership model according to the leadership theory of Erik Johnsen (Johnsen, 2002).

The survey outlines the progress of leadership talent, beginning with problem solving connected to the entrepreneur's individual enterprise niche towards a more general and overall attitude,

where problem solving instead of an issue becomes a tool for goal setting. Furthermore, the survey enlightens how the impact of role models on the entrepreneurs primarily derives from family members. The indelible traces of life events leave imprints in the mind from which the entrepreneurs benefit by using the experience in a positive way. The entrepreneurs use all the imprints and earned knowledge as an enhanced coping strategy to daily life and entrepreneurial enterprise challenges. (Siebert, 1996) The analysis brings out the entrepreneurs specific preparedness for change.

In conclusion, the key factors are outlined to secure successful talent throughout the paper.

2. Theory

Due to the complexity of the intersectional research field, this article range through three areas of theory. The theoretical areas of talent, leadership and entrepreneurship are outlined in the following paragraphs to create an overview.

2.1 Talent

Since Charles Darwin's cousin, Francis Galton introduced the Hereditary Genius, (Galton, 1869) scholars has been discussing, whether talent is born or made, and as a consequence hereof, how talent is connected to the individual skills. This paper explores how talent develops from a theoretical perspective and from an empirical research.

An advantage is to have the talent of coping fast, elegant and with more lightness and simplicity than others, why it is interesting to investigate how to obtain this ability. Hence, Herbert A. Simon investigated the eye-movements of chess players to analyze their perception method. Simon et al. found that experts used a system, where they formed groups of interrelated informations in chunks. Based on his investigation of chess champions, Simon et al. found that an expert recognize and remember around 50.000 different chunks of information, which would take more than 10,000 hours to achieve from systematic experience with the topic. Moreover, the experts reorganize the many profound analyses into patterns, which subsequent are recognized intuitively and immediately. Especially, the ability to ignore irrelevant patterns and focus on relevant and critical patterns seems to be a shortcut to successful coping. (Chase & Simon, 1973; Newell, Shaw, & Simon, 1958; Newell & Simon, 1972; Prietula & Simon, 1989; Simon et al., 1987) In other words, talent is defined as a combination of analysis and intuition, where intuition build upon accumulated sub experiences, which are collected in pattern over time.

Theoretical, the argumentation of talent development follow in the track of Herbert Alexander Simon from his first discovery of 10 years practice (Ross, 2006) till Ericsson refined it to 10,000 hours of exercise in practice from the basis of his study of professional violinists. (Ericsson, Krampe, & Tesch-Römer, 1993)

Even though, gifted children are born now and then, Ericsson argues with his findings that practice matters to fulfill the innate opportunities. In addition, Daniel Coyle argues due to his findings on the neuron's myelin that it is a necessity to use nature of practice and not repetition. (Coyle, 2009) Thereby, fast and correct reactions are secured which separate talent from normality.

Francoys Gagné describes 10 positively stated commandments divided in three main groups to guide the academic talent development. Since, these methods are generalizable; they are withdrawn in this paper: First, the target needs to be identified. Second, the task is to pertain to intervention modalities. And at last, one needs to have realistic expectations and alternative life goals. (Gagné, 2007) According to Gagné, development of entrepreneurship talent is an "Extracurricular Activity" among chess, astronomy and computers. Gagné divide activities into three major categories, whereas Extracurricular Activity is one. The others activity categories of talent development are: Competitive Sports and Athletics, and at last Special Programs in the Arts.

In general, scholars agree that there are people, who are more talented than others. Furthermore, Drucker agree with Gagné that the talents often lie in well-defined areas. (Drucker, 1998)

The empirical investigation of talent outlines how the entrepreneurial talent is distributed and developed over time from a survey on 55 entrepreneurs. The survey content; the entrepreneurs own interpretation on their personal talent, the subjects that the entrepreneurs have used 10,000 hours on, as well as the subjects that they have used 30,000 hours on. According to the above mentioned theoretical arguments, the survey results are presented in figure 1, 2 and 3.

2.2 Leadership

The Danish Professor, oecon.dr., dr.h.c., Erik Johnsen argues that management is a unique profession rooted in a unique philosophy. Thus, Johnsen build his operational management theory upon three pillars:

1. Manager behavior is a part of common individual behavior, and an integration of goal setting, problem solving and langue creation behavior.
2. Manager behavior is an interactive process based on a group-dynamic activity.
3. The manager process is an interaction between individuals and groups performing behavior.

(Johnsen, 2002)

The theoretical term for both leadership and management has remained Management Theory; despite Zaleznik's suggestion to distinguish between leadership and management. (Zaleznik, 1977; Zaleznik, 1983) In this article, the ongoing discussion is met by a more specific interpretation of management and leadership. There is no doubt that both leadership and management is an extremely complicated phenomenon. The complexity of managing the integration of three different factors; goal setting, problem solving and communication (langue creation) alone or in a group is a handful. However, this internal ongoing "mechanism" is precisely how leadership is characterized; hence the individual leader must handle these three

factors to accomplish the leadership role. Regardless, goal setting, problem solving and communication all are involved; the factors are related with different intensity and to a greater or lesser extent according to the task and the specific individual. Hence, an individual's leadership profile is a function of time and environment, which are understood as the current level of experienced knowledge and the current quality of environmental relationships. Another day, the same individual might have achieved new learning, be in another place, or even be seriously ill and stay at home.

According to Johnsen, the essence is found in the individual's managerial behavior, which appears in the relation between the superior and the inferior, the leader and the subordinate or alike. In order to approach the core of leadership, the behavior is broken down to a number of roles. With basic in the goal setting factors, Johnsen distributes the leadership styles or roles into nine operational control roles, nine adaptation roles, and nine development roles, where the entrepreneurial leader style belongs in the developmental part along with the strategic planner, the stakeholder analyst, the philosopher, the organizer, the learner, the communicator, the strategist, and the statesman. All in all, Johnsen uses 27 (three cubed) different roles to explain the variation and diversity of leader roles. (Johnsen & Oxvig-Østergaard, 1993) Furthermore, individuals automatically use their preferred combination by default, no matter the task. However, conscious and alert leaders choose the optimal version for each assignment and aim to enhance their impact using functions from relevant roles, other than their preferred role. For instance, an entrepreneur enhances impact by collecting useful knowledge from all the developmental roles.

Similar to the entrepreneurial characteristics, there is still no evidence that leadership roles are either innate or learned, but there is reason to believe that psychological invariables are innate in contrast to the psychological variables that are environmentally affected and learnable. (Østergaard, 2013) Hence, enhanced leadership competencies are achieved by those leaders, who are conscious of their behavior and proactively improve. First, being conscious means to look clearly and objectively at oneself by comparing with other individuals, their styles and results. Second, improvement is related to learning obtained by reflection, imitating, experiments and feedback from diverse relations. (Østergaard, 2003; Siebert, 1996)

In other words, Johnsen argues that a leader improves his or her role by a dynamic search from a realistic world picture and that this exact learning matters in achieving the wanted change. As an example, rude remarks from a leader cause rude replies from employees, but if the leader is conscious about the leader role, then learning might impact the future behavior with a better working environment and enhanced results as a consequence. In closing, actual learning is seen as a self-motivated creation of improved behavior with basis in the individual's own analysis and synthesis of daily life activities. (Johnsen, 2002)

2.3 Entrepreneurship

The phenomenon of entrepreneurship is still lacking of conceptual framework. (Shane & Venkataraman, 2000) A similar lacking is through with the definitions of entrepreneurship; even there have been many suggestions and argumentations. (Bolton & Thompson, 2004; Gartner, 1990; Thompson, 2004) The Dutch Miriam van Praag summarizes the economic view on

entrepreneurs from six historical classic contributors: Cantillon, Say, Marshall, Schumpeter, Knight, and Kirzner, which with their different comprehension on entrepreneurs remain influence on current empirical research subjects, methods and interpretations. (Van Praag, 1999) For the entrepreneurial leader, the same discussion about lack of agreement on definitions is ongoing. (Gupta, MacMillan, & Surie, 2004)

The amount of articles and books debating the talent and the entrepreneur are tremendous. Even when the search is reduced with several limitations as skills, personality traits, definition, success, and alike, the amount of contributions to the discussion is above 10.000 different books and articles in an open database as Google Scholar. Hence, the topic is interesting and the debate is vivid and probably ongoing for a long time.

Among scholars, the entrepreneurial phenomenon is still fuzzy. Hence, agreement of core topics of entrepreneurship, the entrepreneur and almost all part of the entrepreneurial talent is lacking. The same is through with definitions and whether an element belongs to the concept or not. Accordingly, the entrepreneur, entrepreneurship, talent, success, personality, personality traits, skills, competencies, characteristics, and especially if they are innate or learned, will continue being a target for discussion with persuasive argumentation among scholars for a good while. By then, the vivid ongoing discussion have expound all corners of this research field maybe over decades and generations until all arguments have been debated. A continuing discussion is unavoidable and necessary to achieve a common agreement among scholars. Hereby, a lasting consensus is achieved.

As an example of a good discussion, one subfield was discussed in Germany due to the reunion of East and West Germany: Research focused on competencies caused by public policy subsidies. Unfortunately, most of the articles are published in German, but the research exists. However, the current main part of scholars seems to prefer describing entrepreneurial characteristics instead of e.g. entrepreneurial skills, talent or personality. Furthermore, the majority of the current articles and books are surrounding theoretical issues and the firm level instead of the individual level, which is the topic of this article.

Due to an efficient systematic literature review, which is described in the method paragraph, personality related subjects of entrepreneurship and entrepreneurs were found, but in general the impression is that entrepreneurship has many directions and subthemes at the time and first and foremost focuses on theoretical perspectives or firm level strategies. The personality of an individual entrepreneur is primarily addressed in quantitative measurement on single traits or in case stories. (e.g. Kets De Vries, M. F. R. & Florent-Treacy, 2003; Kets De Vries, M. F. R. & Engellau, 2004; Sandberg, 2003; Strubler & Redekop, 2010)

However, a close inspection of the articles unveil that the themes in the articles in more detail concerns about: Theory and theory development, for instance by investigating six different schools of entrepreneurship, (Cunningham & Lischeron, 1991) and investigating the level of environmental dynamism moderation on new venture performance and how it influence the entrepreneur leadership behavior. (Ensley, Pearce, & Hmieleski, 2006) Related to the personality, the articles content descriptions on miscellaneous investment activities and boards, (Daily & Dalton, 1993; Duxbury, Haines, & Riding, 1996; Whistler & Wichmann Jr., 1979)

investigation on generational succession in family-owned enterprises, (Davis, Allen, & Hayes, 2010; Stavrou, Kleanthous, & Anastasiou, 2005) and findings about success by practicing. (Fabling & Grimes, 2007) Furthermore, the articles content investigation on the ability of executives focus on strategy. (Kuratko & Audretsch, 2009)

On the other hand, the articles of the individual entrepreneur and more personality related topic with academic depth concerns on e.g. the importance of how overdependence firm's survival and growth is to one or two key individuals into transitions and decision-making. (Charan, Hofer, & Mahon, 1980) Moreover, Ram Charan and colleges argues that entrepreneurial commitment and leadership is central to the success of ventures, and that one cannot underestimate the importance of the individual entrepreneur to this process. The relevance of this punch line increases in relation to empirical research on the administrative leader, which occasional is the entrepreneurial founder, but often is an outside hired manager. In addition, Jennifer Walske and Andrew Zacharakis investigated the genetic factors of entrepreneurial success, (Walske & Zacharakis, 2009) and Richard McCline and colleges investigated opportunity as a component of the entrepreneurial process. (McCline, Bhat, & Baj, 2000) Finally, the literature research indicates that none of the previous empirical research has been conducted on entrepreneurial talent at the individual level.

3. Method

Balancing cross disciplinary theory on talent, entrepreneurship and leadership is an intensified effort, which increases even more when focusing on theories of the individual with its many relevant components. Firstly, the task is met by results from a literature review, which primarily is presented in the theory paragraph, and secondly from empirical results from a survey on 55 entrepreneurs, which will be presented in the paragraph with results.

3.1 The systematic literature review

According to Diana Papaioannou and colleges, there are five primary methods of literature review: Conventional topic search, Check of reference lists, Contact with experts, Citation search and Pearl growing by keywords search in databases. These methods supplement each other's, and separately they give unique results. When the purpose is to cover a topic completely, then the conventional method with the structured topic search is the preferably way to conduct the survey. (Papaioannou, Sutton, Carroll, Booth, & Wong, 2010)

Hence, the literature review method was a conventional topic search in the database Business Source Complete from EBSCO Databases. The systematic review includes selection of research sections and journals according to ABS Academic Journal Quality Guide 2010. Accordingly, the entrepreneurship literature is found in journals from the section: Entrepreneurship and Small Business Management. Besides the section selection, the review was limited to high ranked journals with the quality rating 3, 4 and 4*with the purpose to evaluate articles from the prevalent scholars in the field of entrepreneurship and to study their

contributions to the research field of the entrepreneurial leader personality. In addition, a conventional literature review on these conditions is also a study of the three and four graded journals prioritizing their content.

ABS Academic Journal Quality Guide 2010 specifies that top journals, Grade 4 or 4*, have the highest citation impact factors within their field, and that the number of citations indicates the amount and impact of the articles. In this case, the ranking has become the benchmark of the interest in the subject field.

3.2 The survey on 55 entrepreneurs

In 2012, the survey was conducted on Danish 55 entrepreneurs from primarily one Incubation Park: Nupark. The qualitative research was conducted through an electronic comprehensive questionnaire with tests, open and closed questions. As an example of the latter, the entrepreneurs were asked about their role models, life-changing events, and reasons for starting the enterprise. In this article, the talent and the talent development is particularly pivoting. Moreover, the leadership view is added, since leadership talent is believed to be an important part of becoming and being a successful entrepreneur.

Methodologically, the number of answers of talent became irrelevant in the analysis, because some gave many answers, others few or none, but the distribution is interesting. Then, the answers were sampled in categories after the answers' substance, and controlled for subjectivity with a second opinion by a research colleague. At disagreements, results were obtained by dialogue. Finally, the survey results related to talent, the entrepreneur's use of 10,000 hours and 30,000 hours is presented in the result paragraph.

3.2.1 Talent

With the basis of talent development understood as a combination of innate sprouts and many hours of deliberate practice of a topic because of necessity, interest or alike (Newell, Shaw, & Simon, 1958), then the questions for the survey were designed. The first open question on talent that the cohort has to fulfill was: "I have noticed that I compared to others am especially good at: ____"

The questions are constructed without mentioning the word 'talent'. In general, people think of talent as something specific as competitive sport, music or similar well-known talent subjects and not of common issues as problem solving. Besides, people are rarely aware of their talent, before they recognize in coexistence with others that they easily accomplish what others struggle with, which often becomes an astounding experience. In the process, where people recognize others not having the same skills, by then they become conscious about their own talent.

The entrepreneur's answers are remarkably deep and thoughtful, when they are asked, which is evident from a few examples: "To inspire, to think around the corners, to find new ideas and solutions, and to communicate".

The second question came as this: "During my life, I have used at least 10,000 hours at the following areas: ____"

And the third question is a parallel with 30,000 hours instead of 10,000 hours.

10,000 hours are a handful. As a participants express it: "School, studies, work, stay abroad, maybe sport (particular soccer). 10,000 hours are so much: 3½ year every day for 8 hours." The answers to 10,000 hours have several sports activities included and e.g. playing with Lego, leadership assignment in leisure time and so on.

When it comes to 30,000 hours, the number of answers had decreased and changed in content, which indicate an inclusion of the entrepreneur's fundamental knowledge related to the enterprise. For instance, the answers were from one of the youngest participants: "Sleeping and Nothing". On the other hand, there were answers directly attached to their core professional work as e.g. programming, leadership, it-techniques, and designing new products.

3.2.2 Leadership talent

After the content clustering into categories, then the survey results were arranged according to the leadership theory of Erik Johnsen. The categorization went on with the same procedure as mentioned above.

3.2.3 Individual talent development

Besides clustering the answers, the talent answers were set up as the individual's serial answers. A single example is mentioned in the text, but this analysis will not be handled further, since the description went out to be predictable.

3.2.4 Role models

In addition, the cohort of entrepreneurs were asked, which role models, they have had during their life. From the question: "Which person or persons have been a role model for you?" the many responses, the few or none answers were collected from each participant. After a categorization, the family category was further subdivided to enlighten the participant's preferences. Furthermore, a distribution of gender specific preferences was added.

As a result of several answers of: "None role model", the author decided to include this phenomenon in the results. Hence, the number of none was extrapolated and inset as an element in the distribution of answers to role models. The extrapolation was undertaken on the basis of the number of "None". The standard deviation on the numbers of answers plus an evaluation of the quality of answers is considered having less impact than the numbers of responses distributed on subject field.

3.2.5 Life-changing events

In the same manner, the entrepreneurs were interrogated about events in their life, which left imprints and marked them. The entrepreneurs were questioned: "Which events in your life (both positive and negative) have left particular imprints on whom you are today?" The responses from zero to multiple and diverse explanation were clustered and checked for subjectivity. None was extrapolated and inserted, similar as mentioned above. Afterwards the categories were clustered further to be more significant. Thus, the difference was enlightened between long impact events and more sudden and abrupt events.

4. Results

The theoretical findings that argue for entrepreneurial success by practice (e.g. Charan, Hofer, & Mahon, 1980; Fabling & Grimes, 2007; McCline, Bhat, & Baj, 2000; Walske & Zacharakis, 2009) are supported by the results from the Østergaard Survey 2012.

4.1 Talent

Accordingly, a single example from one entrepreneur outlines the main picture of a serial development result based on self-described talent, 10,000 hours and 30,000 hours application:

Talent: I have noticed that I compared to others are especially good at: 1. “Find new creative solutions”, 2. “Think in three dimensions” and 3. “Analyze opportunities and find diplomatic solutions”.

10,000 hours: During my life, I have spent at least 10,000 hours on: “Drawing”

30,000 hours: During my life, I have spent at least 30,000 hours on: “Design of new products”

The answers are closely related to the current professional activity as in this case, where the entrepreneur is an architect of industrial design. Since, the results for almost all the entrepreneurs show a strong coherence between practice and profession, it is straight forward to assume that deliberate practice for more than 10,000 hours impact the livelihood of an entrepreneur. In general, it is assumable that extreme and deliberate practice according to the core product of an entrepreneurial enterprise is crucial to achieve and maintain success for the entrepreneur. Due to the pattern similarity in the survey; the investigation in serial answers is not further described in this article.

Subsequently, the results of self-descriptive talent development have been analyzed in clusters. The results on talent arrive from a total of 41 individuals that gives either short or broad and very descriptive answers on what they compared to others have found they are especially good at. The answers have been divided into clusters that due to the substance of the answers ended up with 8 different groups: Problem solving, People, Ideas, Entrepreneurship, Leadership, It, Music/Creativity and Sport. The number of answers in each group was converting to percent to be comparable. See figure 1.

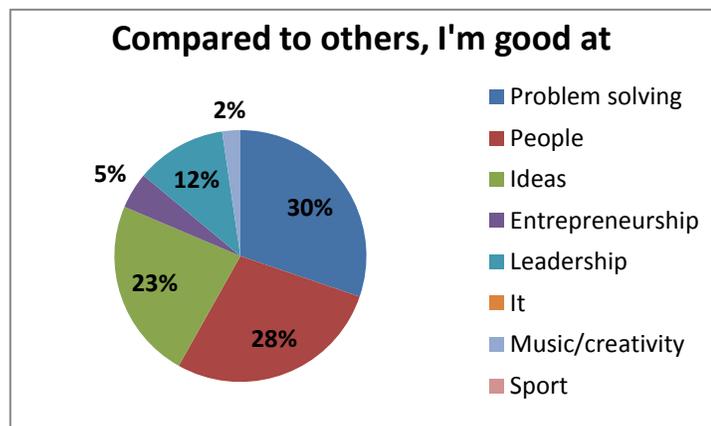


Figure 1 Entrepreneurship Talent. The Østergaard Survey 2012

The major subject categories are problem solving (30%), followed by people (28%) and ideas (23%). It and sport are non-existing in talent, because they were added due to the answers on 10,000 hours and 30,000 hours. Leadership (12%), entrepreneurship (5%) and music/creativity (2%) together are less dominating than one of the major groups.

When it comes to the second question, the pattern change on which areas or topics, they have spent more than 10,000 hours on. Now, sport has the highest score with 32 %, and it and music/creativity comes second with both 16%. Next, leadership with 13% is answered with concrete experiences as coach from their favorite sports discipline and alike. Entrepreneurship (8%), ideas (10%) and problem solving (5%) are often related to entrepreneurial activities that could be described as preparation for their current business e.g. solving of technical problems. No one has mentioned people. See figure 2.

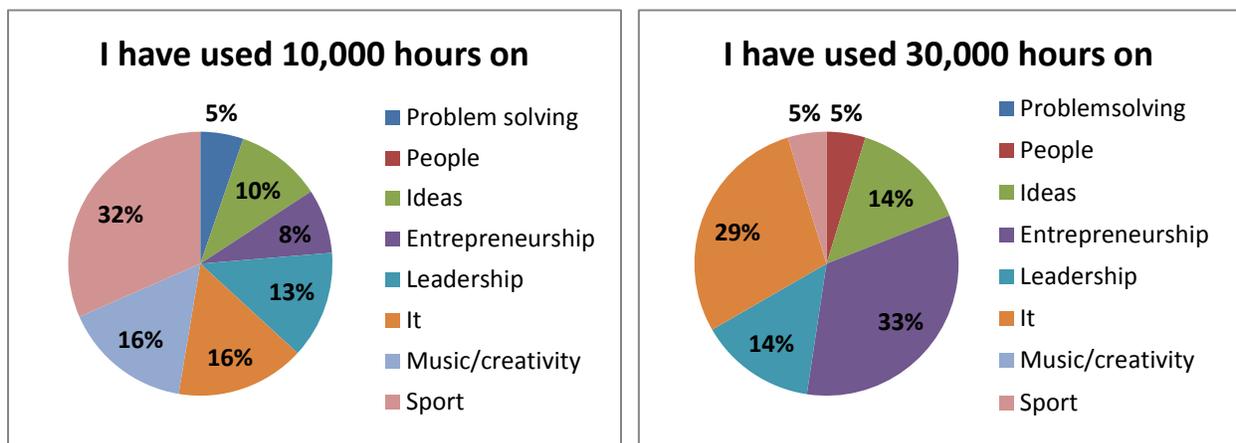


Figure 2 Entrepreneurship Expertise (>10,000 h) **Figure 3** Entrepreneurship Elitism (>30,000 h)

For the last question on practice for 30,000 hours, where they have gained elitist knowledge, skills and competencies, the number of answers has decreased due to the young age of many of the participants. Hence, the distribution must be verified by subsequent surveys. Seen in this light and limitation, the main category is entrepreneurship, followed by it. Afterwards, ideas and leadership is even, followed by sport and people. This time, problem solving and music/creativity is not mentioned. See figure 3.

At the elitist level with more 30,000 hours practice, the response level change from concrete activity as “Computer games” and “preparing dinner” to conceptual answers as “Computer” and “Cooking”. The conceptualization is partly explained by the time, often more than 10 years in which activities varies. Opposite, concrete answers as diverse learning subjects’ turns to “Education”, which indicate an essence of previous learning activities. Practice beyond repetition is intimately linked with an individual’s other display of life, either with a higher or lower prioritizing.

As an example, besides exercising in detail of the favorite discipline, an Olympic athlete will exercise strenuously in physical fitness, pace, and stamina. Sometimes, the competencies are

transferable to other disciplines, where the main part is workable. For instance, it-competencies can be transferred to marketing with focus on it. Hence, survival of up-start companies is often depended of a flexible transfer of competencies or addition from relations (transferred) competencies.

4.2 Entrepreneurial Leadership

Unexpected, there was no distinctive pattern in the content category analysis. Consequently, the entrepreneurial answers were instead clustered according to Johnsen's leadership theory with the three categories: Problem solving, target orientation and communication. In this manner, the responses enlighten the intersection between entrepreneurship and leadership as well as entrepreneurial leadership. It is most likely that the individual characteristics of both an entrepreneur and a leader is particular useful for the entrepreneur who seeks growth and sustainability to be in the lead.



Figure 4 Entrepreneurial Leadership Talent. The Østergaard Survey 2012

The first figure of leadership categorization, figure 4, outlines that entrepreneurs in general prefer the leadership role that is almost equal on all three areas, but with less communication in favour of problem solving and target orientation. Likewise, this picture matches reality, where the entrepreneur is engaged with solving current problems and deliver a product before deadline. Though, young entrepreneurs have new habits and they are much more group-oriented, when they have to handle new challenges, the results outline that task delegating and arguing with colleges or employees are minimized.

The leadership talent figure displays the preferred methods of the entrepreneurs, because they know how to do it in this way. In addition, the figure shows the rough and unimproved skills, competences or talent. In this interpretation, the development of entrepreneurial leadership is described in three levels: 1. Talent 2. Expertise and 3. Elitism. Figure 5 and 6 display the latter two, and figure 7 demonstrates the development.

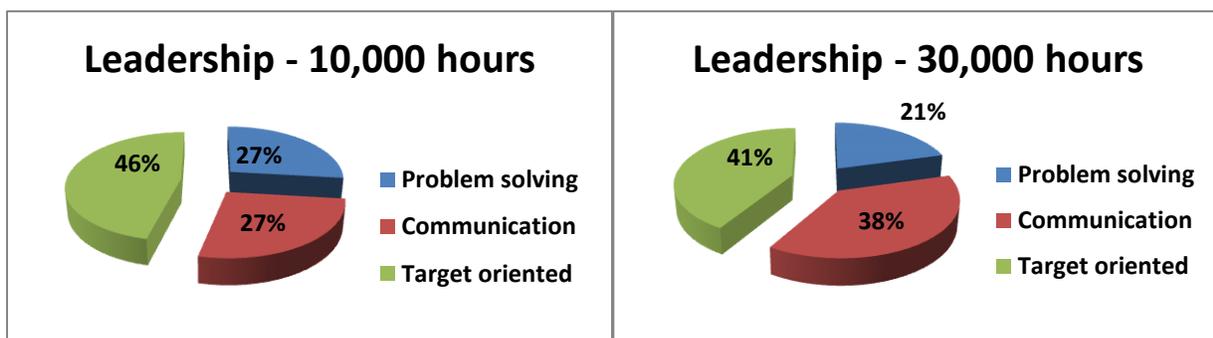


Figure 5 Entrepreneurial Leadership Expertise **Figure 6** Entrepreneurial Leadership Elitism

By references to learning by doing, the picture in figure 5 is based on an expertise level dominating by target orientation as highest priority of the three. Problem solving and communication activities are at the same level. However, this figure does not indicate, if the activity has been learned from e.g. role models or teachers, forced by necessity or opportunity, only that target orientation has been the dominating activity. In other words, the participating entrepreneurs have achieved expertise into activities that transferred to leadership categories mainly is related to target orientation by no other means than time practicing. Hence, communication and problem solving becomes activities, which are conducted with the purpose to achieve a goal.

From childhood, an expert level in target orientation can be practiced in for instance sport, but certain behavioral activities are prerequisite to for instance setting a new personal record. Specifically, the target oriented behavior content of concentration, persistence, assistance from others and practice, which all are valuable ingredients of the adult entrepreneurs effort to obtain a target. Target setting is an activity of personal, often solitary attitudes, activities and behavior, opposite communication that requires a dialogue partner or a receiver.

Thus, problem solving is expected to be the category with the highest percent related to entrepreneurial coping and their creative mind, this survey demonstrates that on an expert level, the entrepreneur's main focus are achieving goals. In other words, an entrepreneur solves problems to achieve a goal, consequently an entrepreneur is primarily target oriented.

Figure 6 present how the entrepreneur's answer on 30,000 hours activity is distributed into leadership categories. The elitism activity of an entrepreneur has change to be less problem solving oriented towards communication and still with target orientation as the primary focus. As mentioned before, the number of responses on the elitism level are few, the figure is only guiding. However, problem solving is the method for an entrepreneur to reach a goal by communicating. Hence, the tendency is obvious that communication has become more important along with the soldiering of knowledge into leadership, which is demonstrated in figure 7 on practice leadership development below.

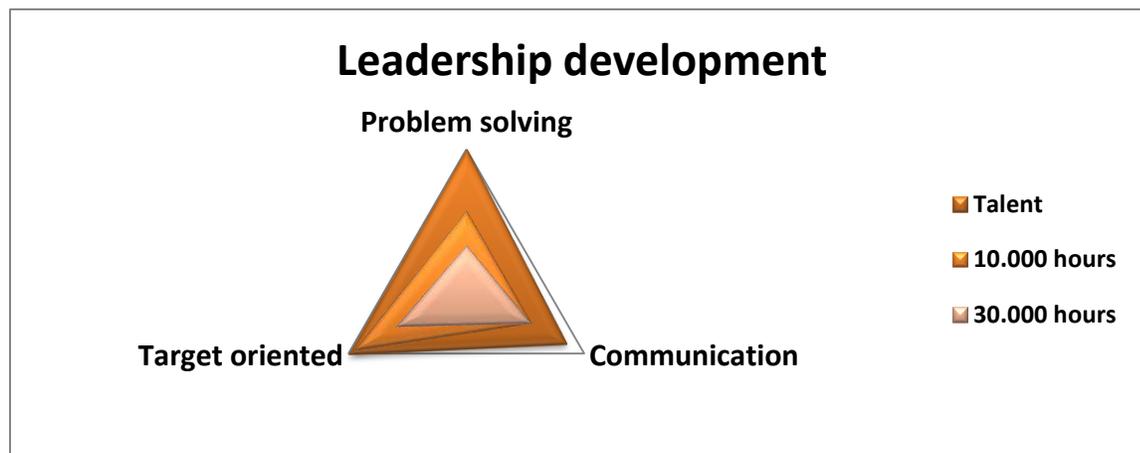


Figure 7 Entrepreneurial Leadership Development. The Østergaard Survey 2012

Generally speaking, the entrepreneurial leadership develops from the innate talent by practicing over expert level till an elitism level, which is demonstrated in figure 7 above. The entrepreneurial leadership development occurs with basis in unconscious or conscious target orientated practice in natural environment. In other words, from innate talent the development takes place deeply rooted in naturally and reality related activities of interest passing the expert level towards the sublime elitist level. Hence, the analysis support scholars arguing for practice as presented in the paragraph of theory. Furthermore, this article suggest increased consciousness on which activities, future entrepreneurs spend their time on. Even better, consciousness on using time on selected activities that matches the areas of interest, where an expert or elitist level is desirable.

The pattern match how young start-up's are described as secretly about their ideas, but determined in solving technical issues. Later, when the entrepreneur for instance needs new funding, the avenue towards funding is talking to e.g. business angels and making the competitors to new colleges. Problem solving has not vanished, but change during the development into a tool towards the goal. Hence, problem solving becomes part of the expert entrepreneurs act pattern towards being ahead. Along with the experiences, problems are recognized in patterns before they are manifested, similar to Herbert Simon's chunks, and will be solved faster and more easily. "Successful people know that anticipating barriers to goals increases the likelihood of success."(Siebert, 1996, p. 125) To put it different, previous problem will by time be considered as possibilities: When you have to remove stones from your way, why not built a castle with them!

The logic in using 10,000 hours and 30,000 hours on a specific activity is especially obvious, when entrepreneurs are investigated. Through this research, the hypothesis is confirmed on entrepreneurs as using their innate talent supplemented with adjustment throughout life to succeed via practice. Moreover, the hypothesis is confirmed by this cohort that active vivid enterprises are based on the entrepreneur's private interest and talent.

4.3 Role models

By using 10,000 hours and maybe even 30,000 hours on a subject, the entrepreneur refines the talent towards the lead in the field. But in matter to learn, the preconditions to learning are among others imprinting. Individuals are accompanied by the people; they are surrounded of, to replicate behavior or opposite. Behavior based on imprint, is learning by imitation or anti-imitation of role models. Imitation of role models supplements talent development and should be held together with motives for learning. The entrepreneur's motives for own learning is revealed by the question: "Which person or persons has been role model for you?"

Afterwards, the responses are clustered into categories, which are: Family individuals (43%), celebrities (26%) as for instance "Dalai Lama", groups (17%) as "leading politicians" and professionals (14%) as "my first boss". See figure 8.

Moreover, the results outline a gender difference in role models. Hence, 28 % of the responses are female role models and 72 % is male. However, there is not in any way a gender preference according to the gender of the entrepreneur.

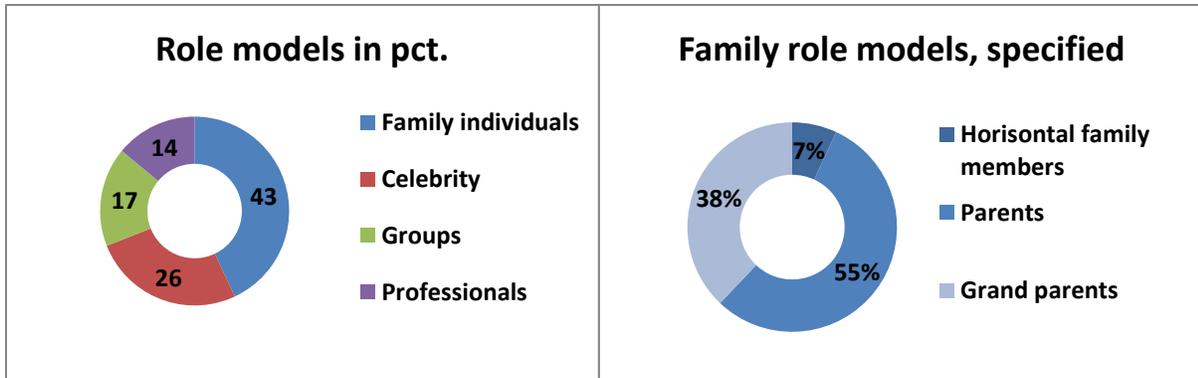


Figure 8 Entrepreneurial role models

Figure 9 Entrepreneurial family role models

The results outline a dominance of family role models. Hence, family role models were further specified as demonstrated in figure 9. Horizontal family members as siblings and spouses compose 7%, where parents with mother, father, and both are dominating with 55% and grandparents with responses as e.g. father’s mother, mother’s father, and both follows with 38%.

Similar to all role models, the family role models appear to have a skew gender distribution with male role model as predominant (8 concrete female family role models and 16 concrete male family role models in this particular cohort’s response). Likewise before, they appear not to be gender determined but rather personality determined.

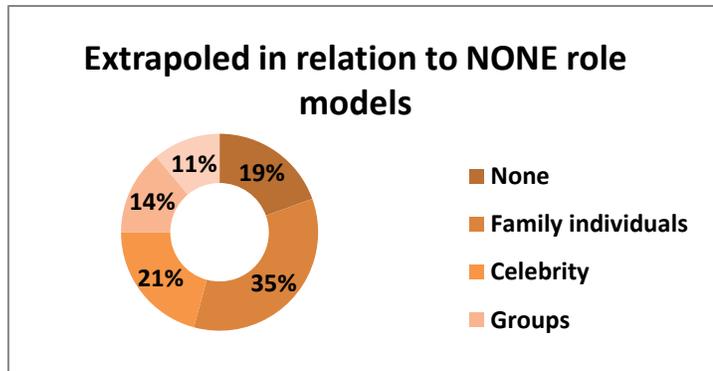


Figure 10 Entrepreneurial role models, inclusive “None role model”.
The Østergaard Survey, 2012

On the contrary, a new pattern arises on the entrepreneur’s amount of responses on not having any role model. In matter to investigate further, responses with none, or zero role models, question mark, or no answer are extrapolated. When no role models are extrapolated, the results outline that one fifth of the entrepreneurs does not have any role model at all (19%). See figure 10. The number of entrepreneurs who manage without role models are almost similar to the amount of celebrity role models (21%). In this context, family role models represent 35 % and thereby, family members remain the preferred role model for an entrepreneur.

4.4 Life changing events

Besides innate talents and skills, the palette of environmental impacts needs to be considered. The environment is partly handled in the paragraph of talent with conscious and especially

unconscious talent development plus in the analysis of impact from role models above. Furthermore, a crucial environmental impact factor is life changing events.

Thus, the entrepreneurs were questioned about which events in their life that impact on them in relation to whom they are today. In the responses, the diversity is high, such as “My upbringing” from one entrepreneur as the only answer to others comprehensive and detailed answers. 5% state that none events had impact, but the majority mention events which have impact on them negative or positive. However, the entrepreneur’s responses are distinctive in the way they interpret negative events and change them to a positive learning and strength from which they benefit by today. For instance, “I was forced to be “the robust” in my two marriages, which turn me into who I am today” and “The family’s financially adversities for a period: Acting very carefully – in economical dispositions”. To some extent, the survey confirms that entrepreneurs derive from a tough childhood (Kets De Vries, M. F. R., 1999), but the survey reveals much more.

The selected categories for the entrepreneur’s life changing events in percent are: Crisis, where the main part of responses are related to the death of close relatives (18 %), job related experiences (14 %), identity- and image shift, from “Vietnam war” to “when I came out as gay”, but mainly are dominated by having children (12 %), epochs and courses, which primarily are responded with answers as upbringing, marriage and being a parent (11 %), education (10 %), psychological strain as parents alcoholic problems(7%), impact from others, generally the spouse /7%), development spring, for instance “changing from employee to employer” (6 %), nothing (5 %), changed life style e.g. after travelling abroad (4 %), self-actualization as for example “enter the board of directors” and “enter the political scene” (3 %), and success and failure, which are described as “hit rock-bottom and start over again”, ”to prove successful as self-employed”, and ”to overcome shyness” (3 %). See figure 11.

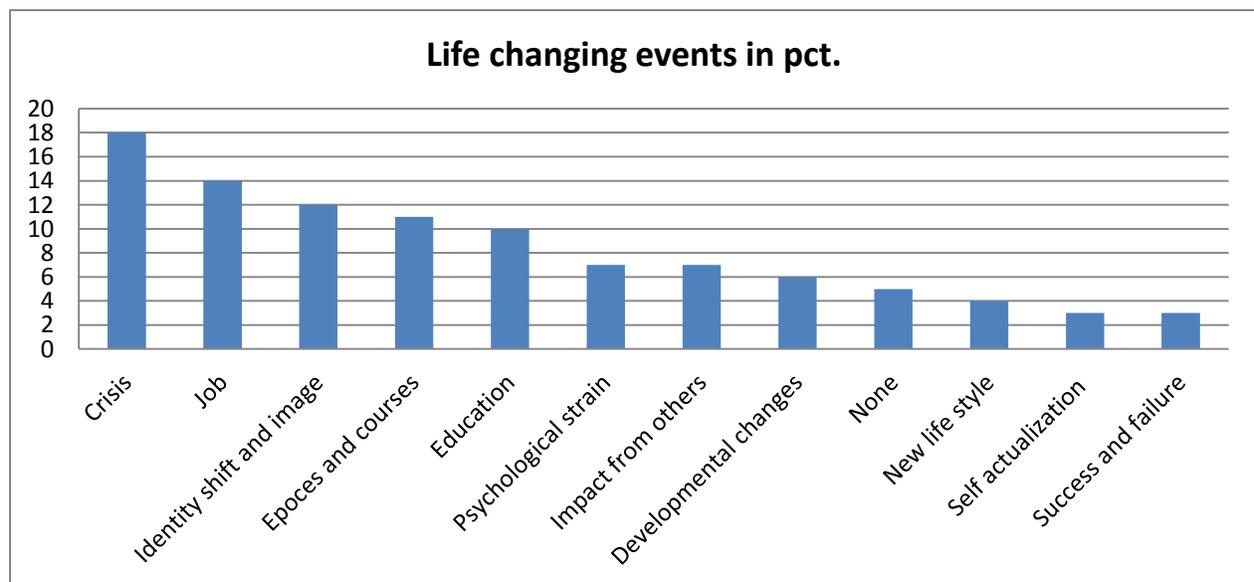


Figure 11 Entrepreneurial life changing events in pct. The Østergaard Survey, 2012

New knowledge appears, when the categories are collected further into fewer categories, where surprising incidents face longtime impact as partly predictable courses. Hence, the new main categories are: Crisis and psychological strain (only collected), positive changes (content of: Identity shift and image, developmental spring, and life style changes), success and self-actualization (self-actualization and success and failure), job and education (collected) plus long-term impact and courses (epochs and courses, impact from others and nothing) See fig 12.

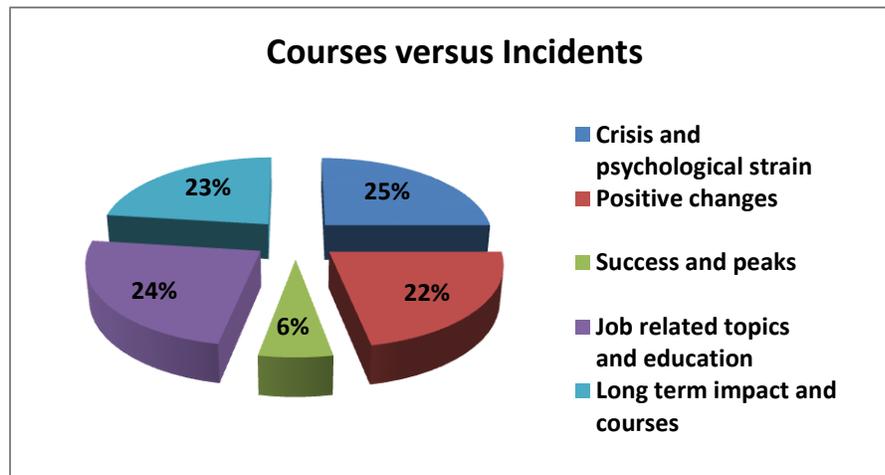


Figure 12 The entrepreneur's life changing events, weighted. The Østergaard Survey, 2012

In the left side of the figure 12, the steady long-term impact of environment represents 47% and is characterized as courses. Thus, courses as most people meet during lifetime, even the entrepreneurs who mention they have had none events. The courses face the more surprising and often overwhelming events in the right side of figure 12, which also represent 47%. In the middle, success and self-actualization appears, which are connected to enhanced thrive (Siebert, 1983), regardless the involving of coping with a crisis. Hence, a crucial point to enlighten the personality of an entrepreneur is the ability to be prepared to change. (Østergaard, 2013) This research outlines that the entrepreneurial ability to be flexible and prepared for change have to be exert in almost half of the most significant impact, they experience in their life, and where a fourth of these events are connected to negative experiences. However, sudden events demands a lot of energy, thoughts and efforts to deal with, and this amounts of incidents will challenge all kind of people, not only entrepreneurs. Besides the impact from incidents, the entrepreneur has to deal with new initiatives, enterprises or businesses. Accordingly, it is not a nice and easy life that portrays the daily challenges of an entrepreneur. In contrary, the entrepreneurial life is full of huge challenges and psychological changes, which continuous must be handled and often turned 180 degrees into constructive knowledge to be ahead competitors with own products, methods or concepts.

5. Analysis

In general, the research results outline that talent and talent development reveal significant knowledge, but first when both statistical elements and variable elements of the entrepreneurial

personality are withdrawn in measurement and evaluation. Therefore, measurement and evaluation has to distinguish between the psychological invariables, who are steady, and the psychological variables, which impact during a whole life with the environmental subjects as e.g. relations, educational institutions and family. Several scholars point out that there is a challenge about measurement and evaluation of entrepreneurs, especially in matter to get valid and reliable measurement result. Thus, Per Davidsson argues for enhanced standard in measurement of entrepreneurs, instead of simple evaluation on basis of “a homebrew” of measurement methods, which is in line with Gartner’s concern about lack of definitions and adequate measurement methods in the entrepreneurial field. (Davidsson, 2005; Davidsson, 2008; Gartner, Shaver, Gatewood, & Katz, 1994; Gartner, 1989)

Simultaneous, the research result outline another issue, namely that entrepreneurship occurs over time. It seems obvious, but it entails not necessarily that implication of process, change and development is withdrawn in the evaluation of the entrepreneurial behavior. In this article, it is argued that future measurement consider the process itself in the research design. In figure 13, an overview of the personality attitudes to be aware of is presented, which include the psychological invariables that usually are measured in standardized personality tests, and the psychological variables, which are time depended and should be measured keeping the time perspective in view.

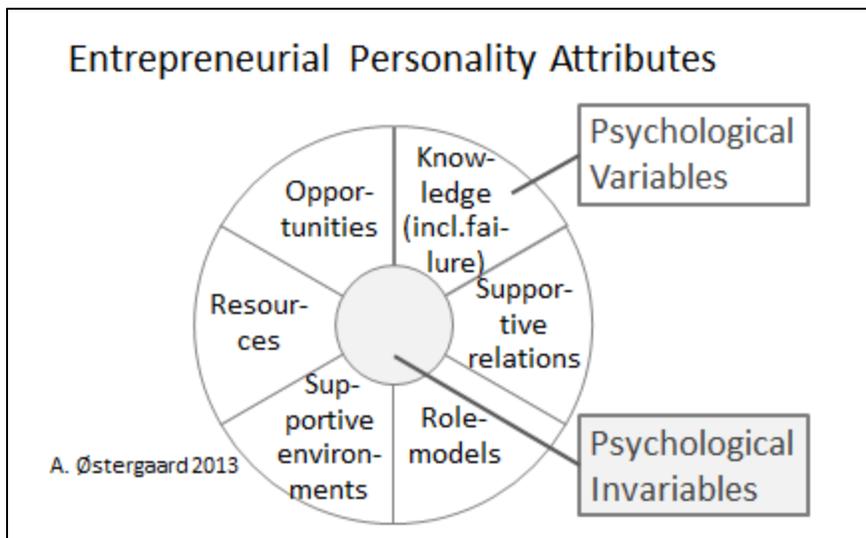


Figure 13

Psychological invariables and psychological variables of the personality (The Psychological Variable Wheel)

Concretely, more results unify the existence of a special stable skill called ‘Serendipity’, which describe the entrepreneur’s flair of turning negative incident into a fortune and thereby create a constructive contribution for self-development. (Napier & Vuong, 2013; Østergaard, 2003) To put it differently, one participant explain: “When I was young, I was a volunteer at the Philippines, and my understanding of value was adjusted. Ever since, I have not been interested in material status symbols”. A lot of entrepreneurs and entrepreneurial leaders possess the ability to be present in the moment and simultaneously by instinct or intuitively keep the value of the whole process for the future in mind. This ability is another motivation to keep on and accomplish the ongoing work for an entrepreneur.

Coping theories support this observation of the entrepreneur's ability, given that Meninger according to Alan Monat and Richard S. Lazarus identified human regulation mechanism to reduce the tension in stressed situations, comprising the ability to think through and finish the work. (Monat & Lazarus, 1991) Salvatore R. Maddi and Suzanne C. Kobasa describe a resilient personality type, which is open for change focusing on the multiplicity of possibilities. Moreover, they possess control, engagement and preparedness for challenges. . (Monat & Lazarus, 1991) The attitude and method for problem solving yield the entrepreneur a step ahead of others. The phenomenon is further analyzed by Saras Sarasvathy on the basis of her investigation of the entrepreneurial different way of thinking in a context, where the entrepreneurs has to think aloud while the solve problems. (Sarasvathy, 2008)

Hence, the individual entrepreneurial profile is linked to the current time as e.g. age, historical stage of development, and level of invention plus the current environment with supportive family, financial cover and optimal professional relationship. In simpler terms, the current entrepreneurial profile is a function of time and environment. However, measuring the environment has difficulties being solved. Nevertheless, it matters if the entrepreneur establishes an enterprise in Sahara or in Silicon Valley, regardless product and supportive relations.

Talent as well as leadership and entrepreneurship change over time and will depend of environmental support or opposition. In continuation of the serendipity ability or coping strategy, the time perspective is essential, since the reshape of resistance towards support or advantage requires reflection, which in the nature of things takes time.

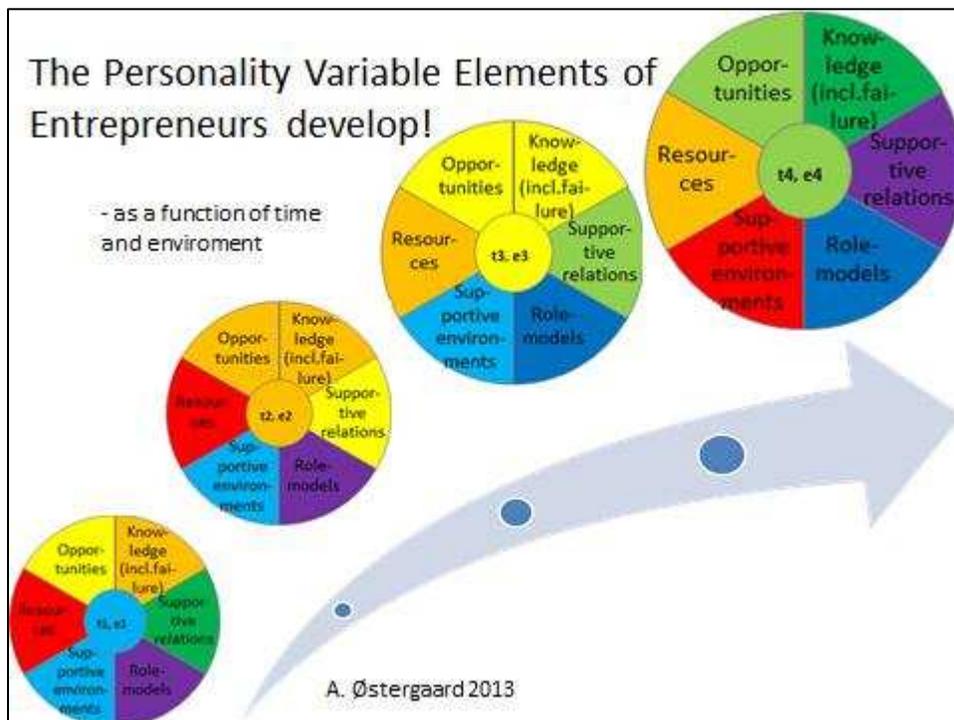


Figure 14 The psychological personality variables change over time.

In figure 14, the process of an entrepreneur is demonstrated. At time 1 in environment 1, the entrepreneur is challenged by addition to the family with a newborn. The entrepreneur

recognizes the pattern, because his family was also entrepreneurs during his upbringing. As previously arranged, the partner runs the business, while the entrepreneur gets used to the new situation. In general, there is a lack of resources; therefore, innovativeness is held on standby. In the next variable circle at time 2 in environment 2, the entrepreneur still struggles with the addition to family: the child does not sleep at night. But the entrepreneurial family support and the partner continue the work in business. Resources are still lacking, and a funding deadline on crucial finance approaches. In the third circle at time 3 in environment 3, the entrepreneur succeeds on parenthood and the child thrives. The entrepreneur imitates the family pattern and it works. The partner still runs the business, and the entrepreneur has begun half-time, but the deadline still approaches. In the last example at time 4 and environment 4, the entrepreneur found a work-life balance, and the spouse entered the enterprise as an active teammate and the imitation of the entrepreneur's own childhood is completed. However, the partner thought it was too much and left, why the entrepreneur has to work double, but found an interested business angel, who entered the board. In figure 14, the psychological invariable in the middle of the circle changes color in relation to the psychological variables with the purpose to indicate, that the amount of or the weight of the psychological variables impact the psychological invariable elements of the personality, as for instance after many years of depression or post-traumatic stress disorder (PTSD). Psychological invariable does not change overnight, but they adjust millimeter by millimeter over years. Hence, the likelihood of interchange between psychological variables and invariables has to be considered in longitudinal studies

6. Conclusion

The result from the literature review and the empirical survey of entrepreneurial talent development outline three key factors:

First, this empirical survey towards talent development directs attention to consciousness in managing the time consumption already from an early stage for both the individual entrepreneur and the individual leader, whether it is an entrepreneurial leader or else.

Second, the paper suggests that the innate talent ought to be recognized early. The loss of a natural talent that is not practiced is very hard to recover. (Ericsson, Krampe, & Tesch-Römer, 1993) It is not the paper's intention to advocate for overwhelming pressure on training or practice on every talented child. Instead, the paper advocates for recognizing natural talents that afterwards are developed with pleasure by natural practice as a permanent education. The paper posits that the favored method would be nudging attention from a supporting environment as parents, teachers and mentors. Moreover, it is argued that the leadership talent is seen as an important part of becoming a successful entrepreneur. Especially, leadership and leadership development needs an updated understanding to enhance the quality of general leadership practice withdrawing innate leadership talent and acceptance of individual learning. Before forcing children in daycare to become leaders or entrepreneurs with rigor learning programs, it

becomes important to have realistic expectations and alternative life goals according to Gagné. (Gagné, 2007)

Third, psychological variables differ from psychological invariables. The significance of psychological invariables should not be neglected as by focusing on the impact of social relations on entrepreneurs, as for instance support from spouses investigated several times by Robert D. Hisrich among others. (Bowen & Hisrich, 1986; Hisrich, 1986; Hisrich & Brush, 1987) This paper suggests, that concurrent investigations of both spheres are conducted, since they influence on each other. Likewise, the amount of external influences impacts the vigour of the entrepreneur.

Overall, the results outline that developmental talent progress must consider the fact that basic talent skills occur from deeply grounded interests from which motives derive, regardless it is inherited, imprinted from an early period, or both. Anyway, the talent must be practiced and refined as Ericsson and colleagues agree with, otherwise it will not last. (Ericsson, Krampe, & Tesch-Römer, 1993) Moreover, talent changes over time according to the performing practice. When anyone uses 10,000 hours practice in a specific activity, they become experts, and if an activity has been practiced for 30,000 hours, the elitist level has been obtained with the skills to transfer learning from one area to another. (McGrath, MacMillan, & Scheinberg, 1992)

The essential contribution from this empirical research put talent development into perspective with a new focus on the entrepreneur's background and running environmental impact in relation to self-development and business growth for societal prosperity. Those, who cope well and manage the described challenges in for example life-changing events (figure 12) are outstanding types, who need individual designed assistance on the right time and place. For this reason, traditional package solutions with bookkeeping lessons, business plan courses and alike have to be replaced with new types of individual assistance at the very moment, when the entrepreneur ask for it. It is most likely that only the entrepreneur knows all the variables and which of the variables would gain most from what kind of assistance to keep the psychological variable wheel running. Public policy makers have the possibility of saving resources by new solutions as establishment of fast-track assistance with expert of the field, preferably former entrepreneurs. The methods of successful entrepreneurs need not a change, but a forced pace. Moreover, in all likelihood their methods are valuable learning for non-entrepreneurs as well as unexperienced entrepreneurs.

As a consequence of profitable knowledge compiled from the theory and revealed by the analysis, which are demonstrated in the figures on talent and talent development, this paper suggests that the traditional research on single elements of leadership, entrepreneurship, personality and talent is superseded with a future meritocratic perception in research considering time and environment. Specifically, a new focus is needed on behavior and events that actually happen in the time passing by and in the environmental framing of the subject. In other words, the way learning happens seems to be more important than the content of learning. By the same token, learning without substance to add on will burst, when it comes to action. Likewise in the matter to make a snowball, one must start with some snow and then add more.

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