

The entrepreneurs are born not made business essay



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It is important to know about an entrepreneur first that it is a person who organizes and operates a business or businesses, taking on financial risk to do so.

There are two sides to every debate, and the “ entrepreneurs are born, not made” argument has raged for decades with neither side able to conclusively prove their case. There are many who believe that an entrepreneur must possess personality traits such as vision, passion and drive that are innate and cannot be taught. Others argue that the skills of evaluating opportunities, motivating people and operating a business are easily passed on to eager students looking to be entrepreneurs. (The Big K, 2010). The truth is that both sides are right but according to my opinion entrepreneurs are born, not made because, there are cases where some people may be natural entrepreneurs and immediately open a business for example business icons like Warren Buffet, Sir Richard Branson, Steve Jobs, etc. whereas others will have studied and trained long and hard before doing so, and while each may enjoy some success, neither will be as successful as the person who possesses the inherent qualities and has spent the time to get and education nor experience the business world.

2.) Critical Discussion.

One of the keys to growing our economy in the 21st Century, much as in past eras, has been the importance of the entrepreneur. These are the individuals who take the risks and build the enterprises that employ people, bring innovation and new products to the economy, and serve as an incentive for others to try their luck and become a success in the tradition of the American Dream. (Dr. Stephen. A. Laser, 2007).

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Over the past 10 to 15 years there has been a concerted effort to establish programs in Entrepreneurship with the idea of teaching eager and ambitious people how to start their own businesses and realize their entrepreneurial potential. This is an admirable idea with a worthwhile goal in mind, but there's a catch. While certain proficiencies such as developing a business plan or finding sources of funding can be taught, the basic profile of the entrepreneur is deeply imbedded in the personality structure of the individual. And no matter how much specialized education and training is offered to a person, they either have the right stuff or they don't.

I like to make the analogy to someone like myself being taught to be a professional basketball player. Let's take the center's position for example. I stand 5'4". The point remains, regardless, that I could probably be taught all of the right moves and the proper positioning on the basketball court in order to play the center's position. Once I acquired the necessary knowledge of the game, however, I doubt that I would be equipped to keep Shaquille O'Neal: a famous basketball player (or anyone else for that matter) out of the lane or away from the basket.

In the case of the entrepreneur, the lessons of success can be imparted to anyone, but actually having the ability to implement these lessons is something else altogether. What will be probably even more disconcerting to our erstwhile educators is the observation that the entrepreneurial personality is not necessarily a healthy or a well-adjusted one. In fact, the entrepreneur's personality is formed early in life, and it is likely locked into place by the person's late adolescence. At the heart of the matter are two basic needs that have a big say in whether a person is cut out to be an entrepreneur, and <https://assignbuster.com/the-entrepreneurs-are-born-not-made-business-essay/>

they are the twin needs for control and recognition. Ironically, most entrepreneurs start their own enterprises because they resist being controlled by other people. For example, when asked why they left a former employer to start their own business, many entrepreneurs will say they “didn’t want to be put in a box,” referring to the neat set of boxes that comprise the typical organizational chart. What do these same individuals who resist control first do when they start their own operation? The irony is they immediately impose control upon the people who work for them. (Dr. Stephen. A. Laser, 2007).

Interestingly, high controlling individuals tend to manage at the extremes. Initially, when they start their own businesses and their span of control is small, but manageable, they tend to be very controlling. They are unlikely to delegate to others and they have to have their hand in everything that goes on at the company. If their enterprise is successful and starts to grow rapidly, the entrepreneur soon realizes that he or she can’t control everything, and their management style takes on a new approach –180-degrees in the other direction from what they did previously. Specifically, the high controlling entrepreneur relinquishes all control of the operation, because that person realizes that it is impossible to control each and every detail with so many things going on at once. It is often at this stage the new business either goes to the next level — under the guidance of more professional management — or it shrinks back and it remains a smaller operation for the duration of its life span. (Dr. Stephen. A. Laser, 2007).

What about the role of recognition in the development of an entrepreneur?

The need to please, be praised and recognized is critical to the entrepreneur,
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just as with most people. Without sounding too psychological, however, entrepreneurs typically have a desire to please the parent of the opposite sex that lasts throughout their lifetime, regardless if that parent is still alive. Pleasing mom or dad is a huge part of the drive that marks the entrepreneur's motivation to succeed and be recognized for doing well.

There are other attributes that define the entrepreneur, that again are not necessarily flattering. For example, their highs are higher and their lows are lower. Related to this observation is an attribute psychologists like to refer to as "splitting." Specifically, this kind of behaviour occurs when the entrepreneur makes a hiring decision. Initially, the new hire is seen as flawless and capable of doing everything short of walking on water. With hopes and expectations built on unrealistic notions of success, the person eventually begins to appear human and makes mistakes. When the latter occurs, the entrepreneur immediately goes from overvaluing or idealizing the new employee to devaluing the person and looking for reasons to terminate their employment. This kind of black and white thinking, when taken to extremes, can produce a lot of unnecessary turnover and make entrepreneurs hard to work for.

Oh by the way, there is one other natural-born quality that sets entrepreneurs apart from most people. They're usually very smart. There are many people who possess high needs for control and recognition, but without the intelligence to offer a new idea or organize a business operation, they are unlikely to be entrepreneurs. (Dr. Stephen. A. Laser, 2007).

Whenever you scroll through history, you will see that every great

personality which we remember in various fields, science, technology,
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business or sports, one common quality stands out between all of them. They want to be the way they are right from the beginning, they have a passion completed within born ability to support its results in the success they achieved in their own field. They always created an effect which compels the people to say “ they are born to do this way”. In their case, they are termed “ difficult employees,” and they are, perhaps, the topic for another newsletter at a future date and time.

3.) Critical Analysis.

The analysis of this discussion “ Entrepreneurs are born, not made,” can be justified by using a relevant theory about this topic is that there is one theory that believes that entrepreneurs emerge from the mixture of entrepreneurial opportunities and people who are in a position to take full advantage of them. Therefore, the theory goes anyone who comes across the right conditions, may also become an entrepreneur. The secret seems to be to find a solution to a problem, or to fill a niche market, and to be the only person who can achieve this target. (Robin Bal, 2007). These lines indicate that there is no such specific theory written anywhere about the entrepreneurs are born, not made which I personally believe is right.

In my opinion, I would like to explain this argument by using an example of a world’s very well renowned entrepreneur Mr Steve Jobs who was the co-founder of Apple computers. I would prefer to give a brief summary about how he became an entrepreneur. He was born on February 24, 1955, to two University of Wisconsin graduate students who gave him up for adoption. As a boy, Jobs and his father would work on electronics in the family garage. His father, Paul would show his son how to take apart and reconstruct
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electronics, a hobby which instilled confidence, tenacity and mechanical prowess in young Jobs. After high school, Jobs enrolled at Reed College in Portland, Oregon. Lacking direction, he dropped out of college after six months and spent the next 18 months dropping in on creative classes. Jobs later recounted how one course in calligraphy developed his love of typography. (Walter Issacson, 2012).

In 1974, Jobs took a position as a video game designer with Atari. Several months later he left Atari to find spiritual enlightenment in India, traveling the continent and experimenting with psychedelic drugs. In 1976, when Jobs was just 21, he and his school friend Wozniak started Apple Computers. The duo started in the Jobs family garage, and funded their entrepreneurial venture after Jobs sold his Volkswagen bus and Wozniak sold his beloved scientific calculator. Jobs and Wozniak are credited with revolutionizing the computer industry by democratizing the technology and making the machines smaller, cheaper, intuitive, and accessible to everyday consumers. The two conceived a series of user-friendly personal computers that they initially marketed for \$666. 66 each. Their first model, the Apple I, earned them \$774, 000. Three years after the release of their second model, the Apple II, sales increased 700 per cent to \$139 million dollars. In 1980, Apple Computer became a publically traded company with a market value of \$1. 2 billion on the very first day of trading, at this time Steve Jobs was just 25. (Gallo, C. 2011). In 1985, Jobs resigned as Apple's CEO to begin a new hardware and software company called NeXT, Inc. The following year Jobs purchased an animation company from George Lucas, which later became Pixar Animation Studios. Believing in Pixar's potential, Jobs initially invested

\$50 million of his own money into the company. Pixar Studios went on to produce wildly popular animation films such as Toy Story, Finding Nemo and The Incredibles. Pixar's films have netted \$4 billion. The studio merged with Walt Disney in 2006, making Steve Jobs Disney's largest shareholder. In 1997, he came back as the CEO of the Apple Company. His ingenious products such as the iMac, effective branding campaigns, and stylish designs caught the attention of consumers from all over the world.

Steve Job's company Apple introduced such revolutionary products as the MacBook Air, iPod, and iPhone, all of which have dictated the evolution of modern technology. For these reasons, Apple has been rated No. 1 in America's Most Admired Companies, and No. 1 amongst Fortune 500 companies for returns to shareholders.

4.) Conclusion.

To conclude this debate I would rather create an analogy between natural phenomenon and human behaviour and for those that matter in-born entrepreneurial skills. Starting first, in nature you will find many materials which are not so interesting or useful in their purest form but when mixed with another material they become interesting, more useful. In another words, they depart from well-established patterns and become the way they are. Similarly the passions, the fire in the belly, the appetite for risk are all inherent human qualities which are a departure from normal systematic thinking. The rejection of conventional norms, to create a difference for them and person's regime etc. related to them in their own way. This departure both in materials and humans are, never systematic and each exceptional

departure creates exceptional human beings which can be entrepreneurs.

Therefore, I strongly believe that entrepreneurs are born, not made.