Entrepreneurial leadership

Introduction

The purpose of this paper is to discuss the concept of entrepreneurial leadership. I will start by discussing the common elements of entrepreneurial leadership and the leadership style of entrepreneurship. Lastly, I will discuss how new entrepreneurs use resources and tools available through Small Business Administration and SCORE. By definition, entrepreneurial leadership is seen as leadership that creates visionary scenarios that are used to assemble and mobilize a ' supporting cast' of participants who become committed by the vision to the discovery of exploitation of strategic value creation." Entrepreneurial leadership requires three key dimensions: (1) being inclined to take more business-related risks: (2) favoring change and innovation to obtain competitive advantage; and (3) competing aggressively with other firms. (Vipin Gupta 2004)

Common Elements: Discuss the common elements described in the theories/philosophies of Case, Kouzes, and Drucker including how their principles/strategies relate to the new definition of entrepreneurial leadership presented in Understanding Entrepreneurial Leadership in today's Dynamic Markets.

Leadership Style: Discuss your leadership style or the style you aspire to be and how it compares to transactional, transformation, visionary, charismatic, principled, and entrepreneurial leadership.

According the article " Understanding Entrepreneurial Leadership in Today's Dynamic Markets," the new definition of entrepreneurial leadership is one of an enterprising, transformational leader who operates in a dynamic market

that offers lucrative opportunities. Transformational leader dimensions include clarity, communication, consistency, caring, creating opportunities, self-confidence, power need and its use and vision. (Understanding Entrepreneurial Leadership) Entrepreneurial leaders are also believe that have helped develop and sustain the elements of organizational culture, which includes adaption, how people deal with external forces and the need to change, goal achievement, the nature of organizational goals. The strengths of entrepreneurial leaders are that they excel in leading firms that compete on the edge, have ability for learning and knowledge generation, can handle sudden change, and understand their resources and capabilities. (Understanding Entrepreneurial Leadership)

The style of leadership that I would describe myself as having is between participative and delegative leadership. I consider myself to be a participative leader meaning that I accept input from other group members when making decisions and solving problems, but I would retain the final say when choices are made. In my opinion, group members would be more encouraged and motivated by this style of leadership. Also being a participative leader leads to more effective and accurate decisions, since no leader can be an expert in all areas. Input from group members with specialized knowledge and expertise creates a more complete basis for decision-making.

On the other hand, delegative leaders allow group members to make decisions, which is a best practice tool in situations where the leader needs to rely on qualified employees. The leaders cannot be an expert in all

situations, therefore it is important to delegate certain tasks to knowledgeable and trustworthy employees.

These types of leadership fall under the category of transformational leaders, conforming to network and coworkers in the best fashion in order to benefit the organization while still sharing ideas. Transactional leaders believe that people are motivated by reward or punishment. These type of leaders give clear instructions to followers about what their expectations are and are rewarded when expectations are meet and punished when failure of expectations occur. (Transitional Leadership) Charismatic leaders are seen more as brave risk takers; Visionary leaders look at the bigger picture to its entirety; and Principled Leaders are revolves around morality and ethical standards. Their policies include the " rights" and " wrongs."

Tools for Small Businesses: As a new entrepreneur, discuss how you would use resources and tools available through the Small Business Administration and SCORE.

In recent months, the United States Small Business Administration created expansion plans and online endeavors, offering a new website that consolidates the agency's free training courses, counseling materials and tools. (Klonsky 2010) This type of information is extremely important for new entrepreneurs, as new entrepreneurs tend to lean on the government for everything from starting up a new business to acquiring business loans to finding potential opportunities for growth.

With the newly offering of the Small Business Administration, there are numerous program offers that serve as resourceful tools for new entrepreneurs. The agency now offers 30 virtual training courses, partnered

with Google to provide marketing tips and strategies, and host Facebook and Twitter pages with regular news updates. (Klonsky 2010) Considering that the Small Business Administration are offering these programs, it would be at the advantage of any new entrepreneur to take heave to this programs. Listed below are a few programs that SBA currently offers for new entrepreneurs:

Training courses and videos

Small Business Training Network contains a wealth of virtual courses, videos and podcasts to help entrepreneurs move up from the ground floor. Each of the 30 courses offers a 30-to-35 minute lesson in areas ranging from finance and accounting to strategic marketing to retrofitting a business. (Klonsky 2010)

Live Web Chats

Partnership with Google

Business Planner, Templates and Success Stories

SCORE and Other Sites

Research and Data

The resource tool, SCORE, is considered the most comprehensive resource provided by the Small Business Administration. SCORE provides tools, links and advice for entreprenuers, along with providing business templates, workshops for assessment, quizzes, podcasta and how-to-guides. SCORE also features success stories for specific industry and interest areas.

Personal Principles of Leadership: If you were to create your personal principles of leadership, what would they be and explain why you would chose them.