Today’s Five Most Typical Types of Entrepreneurial Personalities

Original Classic Entrepreneur
- Hard worker
- Loner
- Socially isolated
- Fast learner
- Wealth seeker
- Risk taker

Idea Person
- Hard worker
- Loner (but could team up)
- Socially isolated
- Fast learner
- Fame seeker
- Risk taker

Small Business Owner
- Hard worker
- Loner
- Socially isolated
- Average learner
- Average income seeker
- Risk averse

Contemporary Classic Entrepreneur
- Hard worker
- Self-sufficient
- Socially connected
- Fast learner
- Wealth seeker
- Risk manager

Salesperson Entrepreneur
- Hard worker
- Team player
- Socially connected
- Fast learner (socially)
- Average learner (technologically)
- Acceptance seeker
- Risk averse

Managerial Entrepreneur
- Hard worker
- Team player
- Socially connected
- Fast learner
- Wealth seeker
- Risk averse
• Original Classic Entrepreneur:
  – Hard worker
  – Loner
  – Socially isolated
  – Fast learner
  – Wealth seeker
  – Risk taker

1700’s-1950’s
• Idea Person:
  - Hard worker
  - Loner (could team up)
  - Socially isolated
  - Fast learner
  - Fame seeker
  - Risk taker

1950’s-1980’s
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• Small Business Owner:
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1950’s-1980’s
Contemporary Classic Entrepreneur:

- Hard worker
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1950’s-1980’s
• **Salesperson Entrepreneur:**
  - Hard worker
  - Team player
  - Socially connected
  - Fast learner (socially)
  - Average learner (technologically)
  - Acceptance seeker
  - Risk averse

**1980’s-Today**
• Managerial Entrepreneur:
  – Hard worker
  – Team player
  – Socially connected
  – Fast learner
  – Wealth seeker
  – Risk averse

1980’s-Today
Biggest Obstacle to Entrepreneurship?

Fear of failure
Video Clip 1154 Lill Studio
Where do ideas come from?

Magnetic poetry

Joe to go

Dippin Dots
Opportunity recognition
Entrepreneurial alertness
Where do business ideas come from?

- Work experience
- Similar business
- Hobby or personal interest
- Chance happening or serendipity
- Family and friends
- Education and expertise
- Technology transfer
Ideas to Opportunities

- **S** - Substitute
- **C** - Combine
- **A** - Adapt
- **M** - Magnify or modify
- **P** - Put to other uses
- **E** - Eliminate
- **R** - Rearrange
Online Sources for small business information:

• www.bizjournals.com
  www.bizjournals.com/industries/
• www.entrepreneur.com
  www.incmagazine.com
• www.businessweek.com/smallbiz/index.html
  www.fsb.com
• www.sba.gov/advo/stats/sbfaz.pdf
• http://directory.google.com/Top/Business/Small Business/Associations/
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