

Type and entrepreneurial style






John Hackston

Head of Thought Leadership, OPP



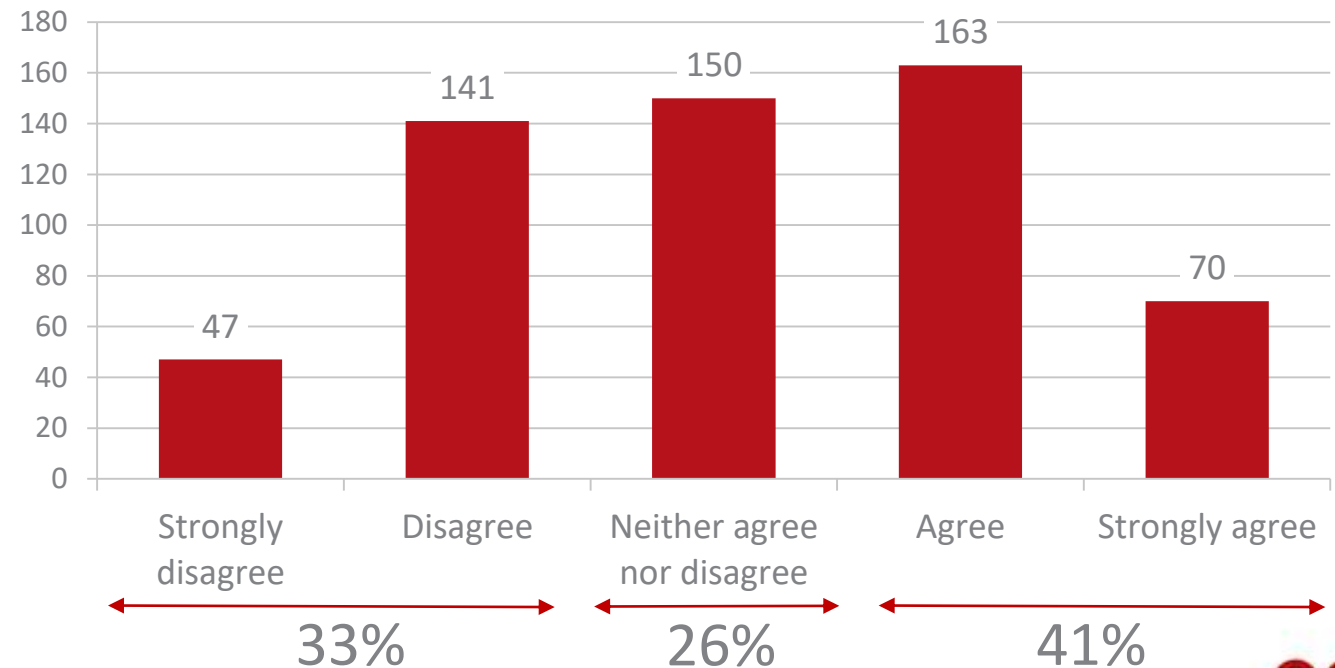
I would consider myself to be an entrepreneur



-  Strongly agree
-  Agree
-  Neither agree nor disagree
-  Disagree
-  Strongly disagree

Survey of 584 people who knew their best-fit (verified) type

I would consider myself to be an entrepreneur



Remember your choice...

The survey



Questions on:

- > Best-fit type
- > Seeing yourself as a entrepreneur
- > Entrepreneurial orientation
- > Your organisation:
 - How entrepreneurial
 - Function, objectives, ownership
- > Thinking of or set up own business:
 - Why
 - Objectives
 - Personal characteristics

The screenshot shows the 'Introduction' page of the 'opp Personality and entrepreneurship' survey. The page has a red header with the 'opp' logo and the title 'Personality and entrepreneurship'. Below the header, the word 'Introduction' is written in white on a red background. The main text explains the purpose of the survey, its confidentiality, and the data protection act. It also mentions that a summary report will be published. A list of three parts to the survey is provided: 'About you', 'Your approach and style', and 'Your organisation'. A 'Next' button is visible at the bottom right.

opp Personality and entrepreneurship

Introduction

Are some organisations more entrepreneurial than others? How does being an entrepreneur relate to our personality - and can someone of any personality Type be a successful entrepreneur if they take the right approach? This survey will ask you a number of questions about your organisation, and about your style of entrepreneurship. You will also be asked for some personal data. All data collected from the survey will be entirely confidential and will be used purely for research purposes. Storage of the data collected will adhere to the [Data Protection Act 1998](#).

We will publish a summary report of the results, including some practical hints and tips, on www.opp.com once data collection is complete.

In order to complete this survey, you should already have established your psychological type (for example, by completing the Myers-Briggs Type Indicator (MBTI) assessment) and have been through a best-fit (verification) process.

The survey is in 3 parts:

- About you
- Your approach and style
- Your organisation

If you have set up your own business, or are thinking of doing so, there will be a few additional questions.

The survey should take you no more than 15 minutes to complete.

Next

www.opp.com/research

Type practitioners, but also targeted entrepreneurs

Entrepreneurial orientation



Creativity

- Creative, has more ideas than most people, spots new trends

Risk taking

- Comfortable taking risks, see opportunities

Impulsivity and novelty seeking

- Acts on impulse, enjoys novelty, gets bored easily

Competitive ambition

- Competitive, values success, wants to win, can be aggressive at times

Autonomy

- Dislikes being told what to do, wants to be own boss, often doesn't follow the rules

Lumpkin & Dess, 1996

Entrepreneurial orientation and you



Competitive ambition

- Success is very important to me
- I am more competitive than most people
- I create my own opportunities
- I can be aggressive at times
- Beating the opposition is really important to me

Autonomy

- I dislike being told what to do
- I often don't follow the rules
- I enjoy being my own boss
- I find it difficult to take orders from other people



Your entrepreneurial style



		Competitive ambition	
		High (✓)	Low (✗)
A u t o n o m y	High (✓)	29%	24%
	Low (✗)	23%	25%

Entrepreneurial style and type



		Competitive ambition			
		High		Low	
Autonomy	High				
	Low				
		Over represented	Under represented	Over represented	Under represented

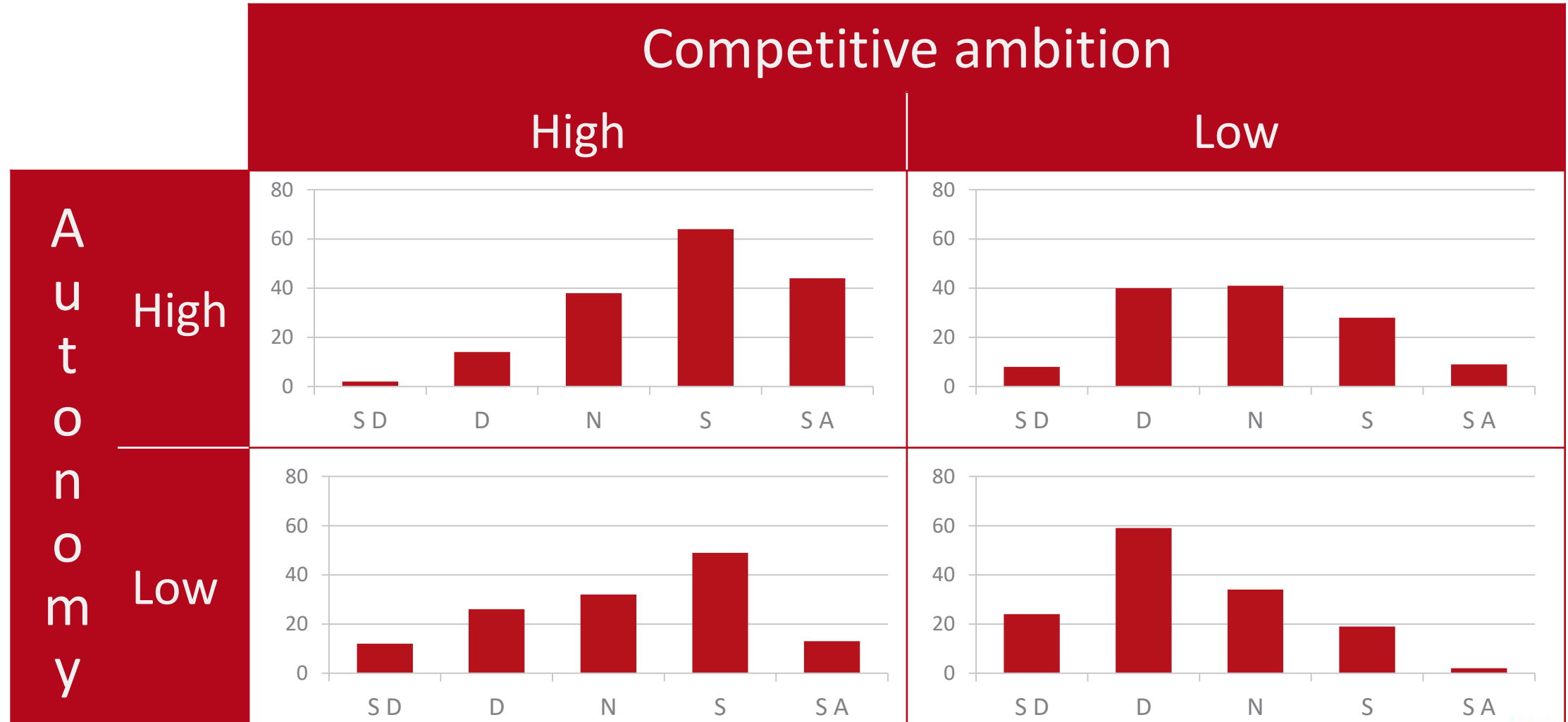
In your groups:



- > How did you answer *I would consider myself to be an entrepreneur?*
 - Strongly agree
 - Agree
 - Neither agree nor disagree
 - Disagree
 - Strongly disagree
- > How would you define *entrepreneurship*?
- > What is an *entrepreneur*?



Entrepreneurial style and entrepreneurial identification



What is an entrepreneur?



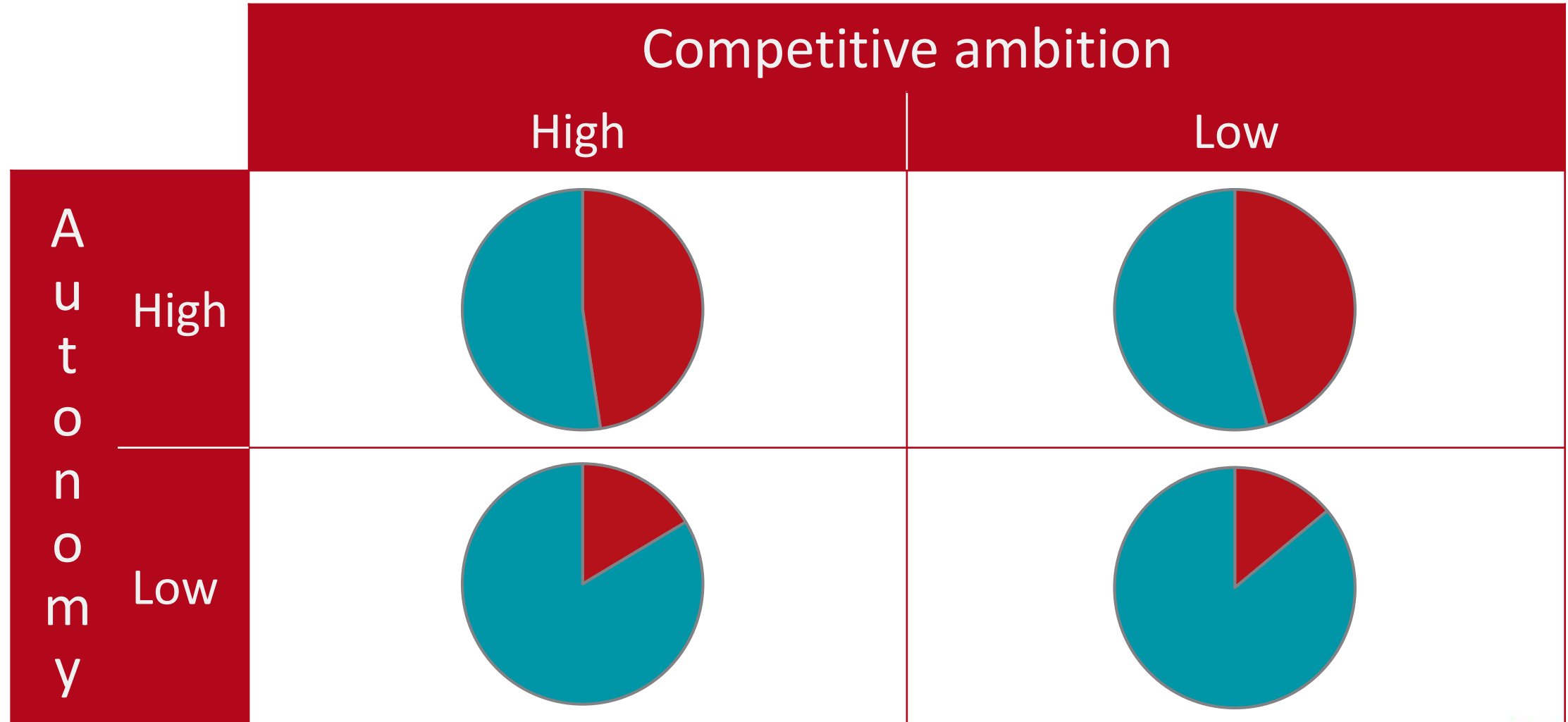
“The founder, owner, and manager of a small business”

(Zhao, Seibert, & Lumpkin, 2010)

“Entrepreneurs are those persons (business owners) who seek to generate value, through the creation or expansion of economic activity, by identifying and exploiting new products, processes or markets. Entrepreneurial activity is the enterprising human action in the pursuit of the generation of value, through the creation or expansion of economic activity, by identifying and exploiting new products, processes or markets. Entrepreneurship is the phenomenon associated with entrepreneurial activity.”

(Ahmad & Seymour, 2008)

Entrepreneurial style and being an entrepreneur

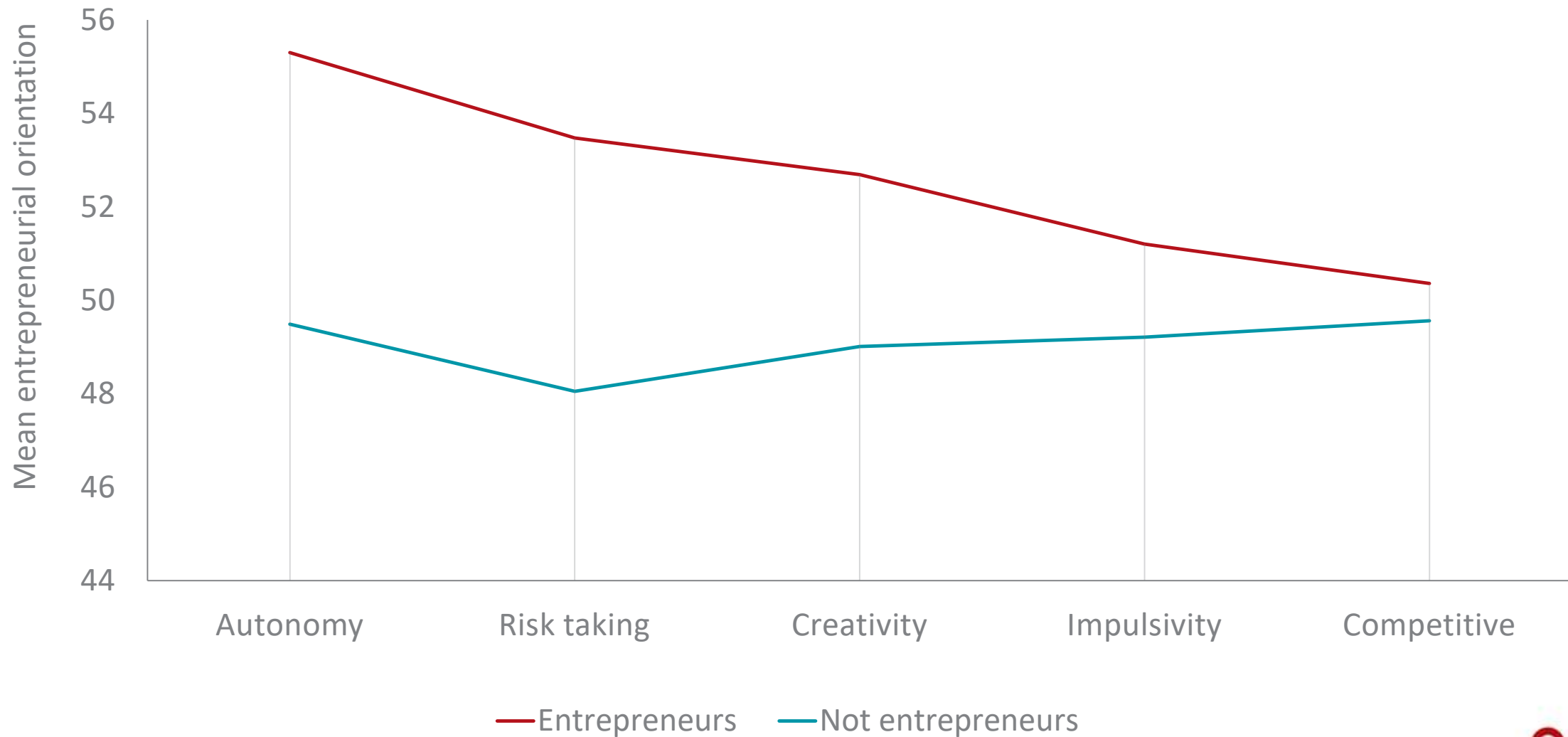


Entrepreneur (founder and owner of their own business)



Not an entrepreneur

Differences in entrepreneurial orientation



Group discussion



For everyone:

- What sort of person becomes an entrepreneur?
 - Demographics – gender, age, etc
 - Personality characteristics of entrepreneurs (MBTI)

For the entrepreneur group:

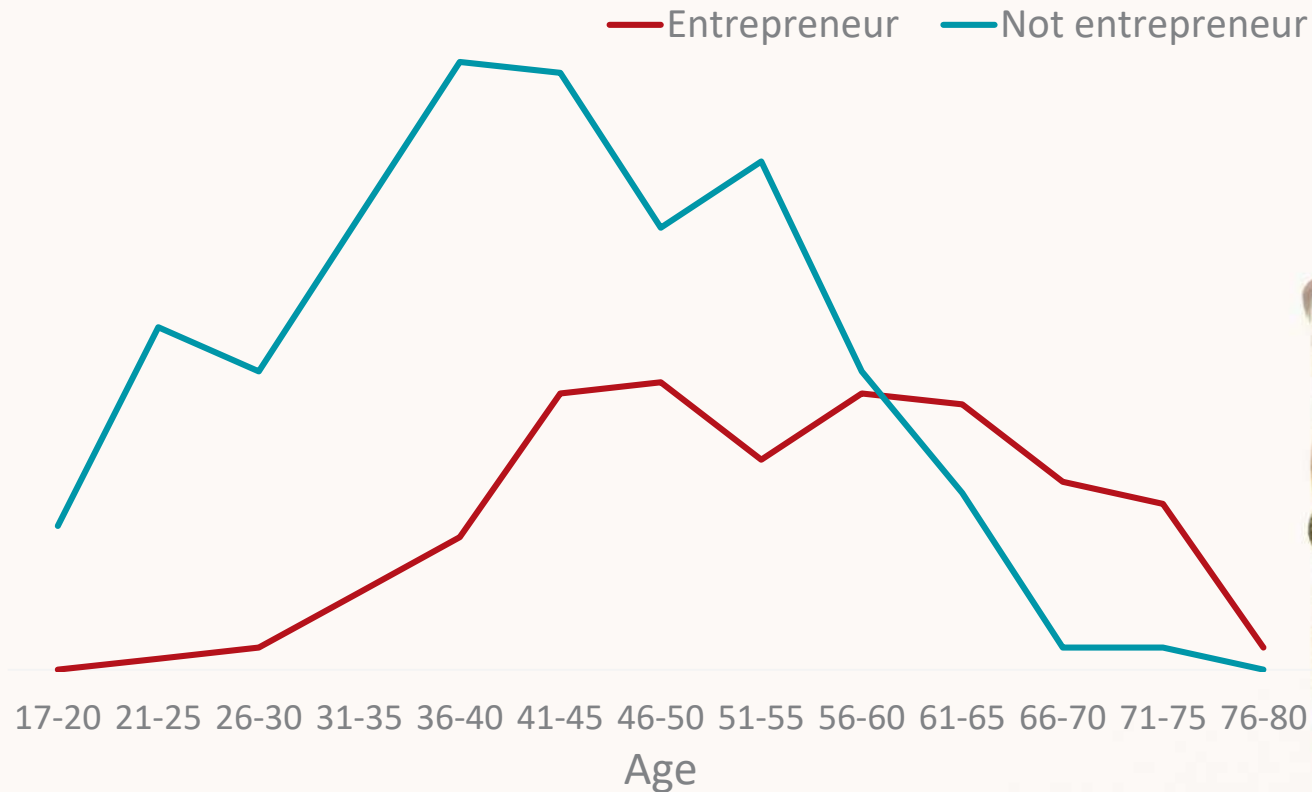
- Why did you set up your own business?
- Which of your attributes have contributed to the success of your business?
- What attributes do you have that have made success more difficult?

For the non-entrepreneur group:

- Why might you set up your own business?
- Which of your attributes might contribute to the success of this business?
- What attributes do you have that would make this success more difficult?

What sort of person becomes an entrepreneur?

- > Slightly older people (of either gender)



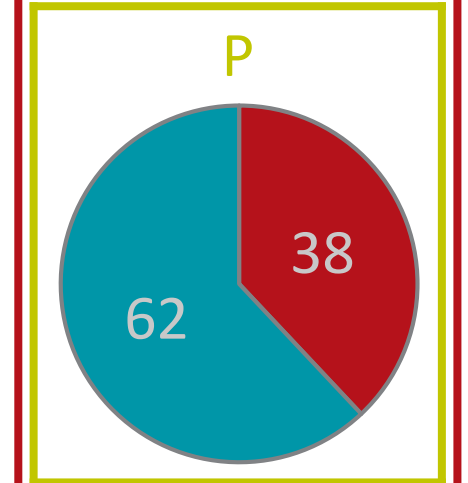
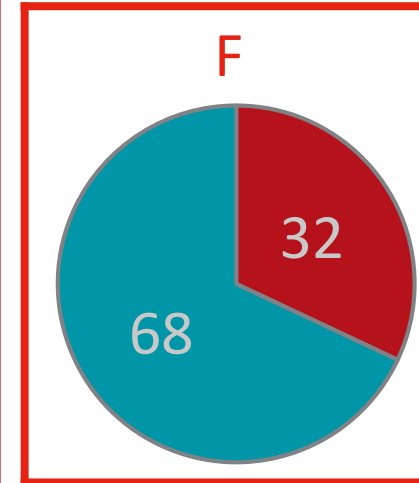
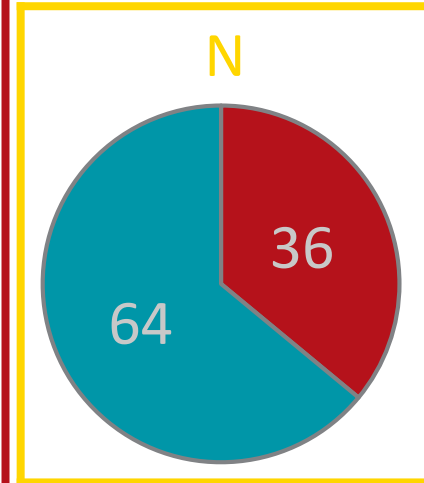
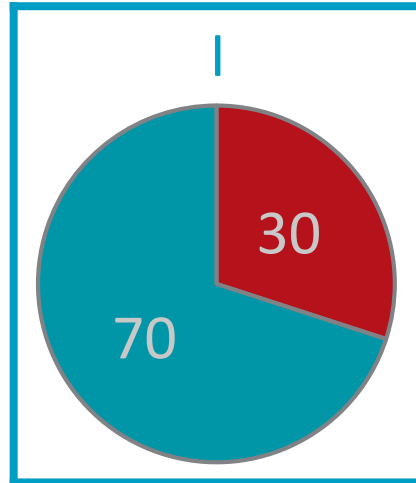
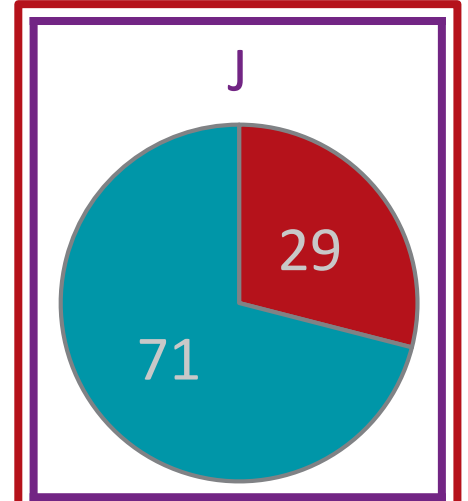
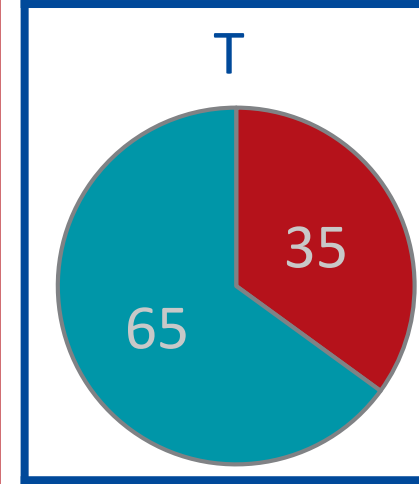
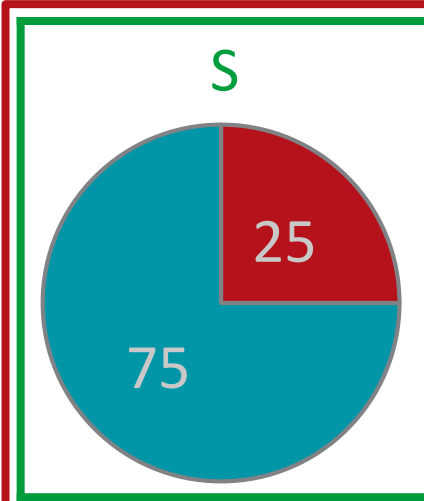
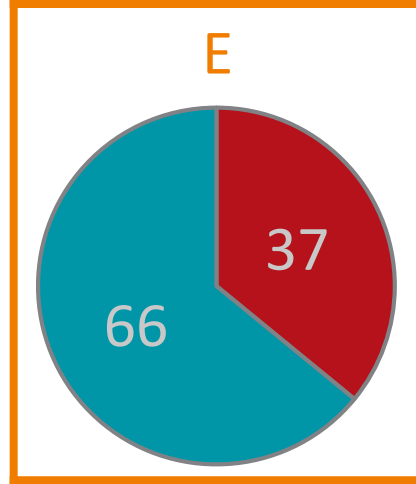
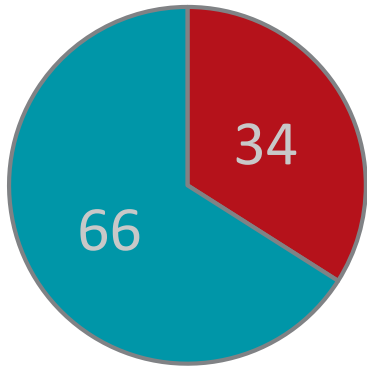
- > “I would consider myself to be an entrepreneur”
 - > Men (and especially older men)



Type dichotomies and entrepreneurship



Total group



Entrepreneur (founder and owner of their own business)



Not an entrepreneur

Dominant functions and entrepreneurship



N^e

ENFP
ENTP



44%

Fⁱ

ISFP
INFP



37%

T^e

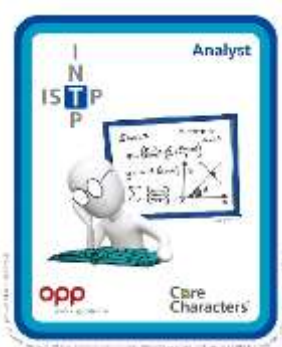
ESTJ
ENTJ



36%

Tⁱ

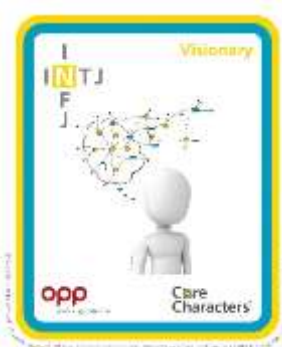
ISTP
INTP



33%

Nⁱ

INFJ
INTJ



29%

F^e

ESFJ
ENFJ



28%

S^e

ESFP
ESTP



26%

Sⁱ

ISFJ
ISTJ



23%

More likely to be an entrepreneur

Less likely to be an entrepreneur

Reasons for setting up your own business



For everyone:

- What sort of person becomes an entrepreneur?
 - Demographics – gender, age, etc
 - Personality characteristics of entrepreneurs (MBTI)

For the entrepreneur group:

- Why did you set up your own business?
- Which of your attributes have contributed to the success of your business?
- What attributes do you have that have made success more difficult?

For the non-entrepreneur group:

- Why might you set up your own business?
- Which of your attributes might contribute to the success of this business?
- What attributes do you have that would make this success more difficult?

Why become an entrepreneur?



Attribute	Entrepreneur?	
	Yes	No
Independence, autonomy, flexibility, being own boss	26%	55%
Money, financial security, to support lifestyle	16%	9%
Opportunity, gap in the market, good timing	15%	8%
Intrinsic interest or challenge of the work	11%	2%
Better work-life balance, better hours, fit with family, less stress	11%	5%
Work more ethically/to values, make a difference, be principled	11%	11%
Disliked/dislike working in a corporate environment	7%	4%
Organisation not supporting interests, can't use strengths or abilities	7%	9%
To be more creative or innovative	6%	11%
So something in retirement/end of career	4%	5%
Redundancy	4%	1%
Bored of, demotivated by, cynical about role or organisation	1%	5%

Attributes



For everyone:

- > What sort of person becomes an entrepreneur?
 - Demographics – gender, age, etc
 - Personality characteristics of entrepreneurs (MBTI)

For the entrepreneur group:

- > Why did you set up your own business?
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Attributes contributing to success



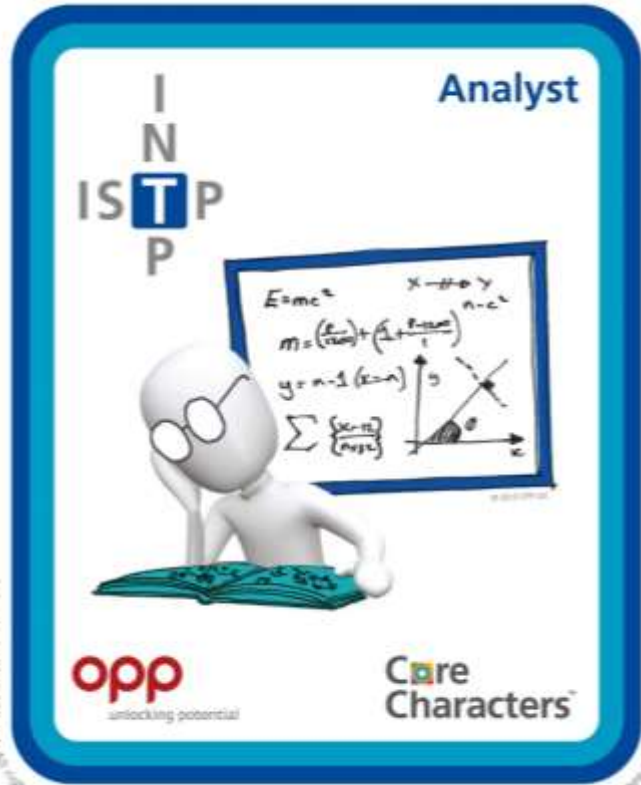
Attribute	Entrepreneur?	
	Yes	No
Creative, innovative, open to ideas, has vision, curious	37%	32%
Has contacts, interpersonal skills, networks, soc conf.	34%	43%
Hard worker, delivers, persistent, perseveres, tenacious	26%	20%
Experienced, knowledgeable, has business acumen	21%	21%
Clever, intelligent, analytical, solves problems, logical	17%	10%
Passionate, enthusiastic, motivated, energetic, driven	16%	31%
Detail conscious, quality focused, diligent, organised	15%	18%
Friendly, co-operative, supportive, people focus, caring	14%	20%
Calm, resilient, optimistic	14%	8%

Attributes making success less likely



Attribute	Entrepreneur?	
	Yes	No
Distractible, gets bored, dislikes admin, not methodical	26%	17%
Poor at/dislikes marketing/selling, lacks selling skills	19%	7%
Pessimistic, worrying, lacks self-confidence, risk averse	16%	23%
Not outgoing/extravert, lacks soc conf, dislikes network	13%	12%
Lacks energy, drive, motivation	10%	7%
Lack of resources, financial and other constraints	9%	7%
Impatient, does not suffer fools gladly	8%	7%
Procrastinates, indecisive, overthinks things	7%	16%
Too emotional, not resilient, avoids conflict, too kind	6%	9%

Type tips for entrepreneurs – Analyst (ISTP, INTP)



Likely strengths

- Brings a logical, objective focus to problems
- Flexible, adaptable, open to new ideas or experiences
- Will often have deep expertise or competence in a specific area

Tips

- You may not enjoy networking/self promotion, but try not to avoid it
- Don't put off admin for something more interesting or involving
- Don't be too internally focused – check what's happening in the outside world.

Type tips for entrepreneurs



Type tips for Entrepreneurs

People of any MBTI type can be successful entrepreneurs – provided that they leverage the entrepreneurial strengths of their type and watch out for the pitfalls. Here are the likely strengths, and some development tips, for people with **EXTRAVERTED** Core Characters (dominant functions).

Turn over for the **INTROVERTED** Core Characters.



ACTIVIST (ESTP and ESFP: Extraverted Sensing)

- Happy to take risks and 'go for it', generally positive and optimistic
- Seeks out new experiences, people and things
- Energetic, unlikely to be deterred by a lack of resources

top-tips

- You can be distracted/bored easily – don't forget the admin, it does matter
- Don't switch off if an important contact bores you
- Remember where you're going and what you can learn from the past



EXPLORER (ENFP and ENTP: Extraverted iNtuition)

- Enjoys meeting new people and building a network
- Curious, creative, willing to try new approaches and take risks
- Flexible, adaptable and (generally) enthusiastic

top-tips

- Starting a business can be lonely, so keep in contact with other people
- Apply structure so you can avoid the last-minute rush to finish things
- Don't forget that detail, especially financial detail, is important



DIRECTOR (ESTJ and ENTJ: Extraverted Thinking)

- Persistent, resilient, drives hard to make things happen
- Enjoys working with, organising and directing other people
- Organised, structured, planned and solutions focused

top-tips

- You can be impatient with others, possibly alienating them
- Your way of doing things is not the only way – don't micromanage
- You may be unaware of your own faults. Who can be your 'critical friend'?



NURTURER (ESFJ and ENFJ: Extraverted Feeling)

- Caring, supportive, seeks to empower and develop others
- Likely to have extensive networks that can be drawn upon
- Organised and persistent

top-tips

- Don't let the need for harmony stop you making hard decisions
- You may find it difficult to work alone, so find other sources of support
- You will face rejection and criticism, so try not to take it personally

Data source: Type and entrepreneurship: a research study from OPP 2017, OPP Ltd.
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Type tips for Entrepreneurs

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Turn over for the **EXTRAVERTED** Core Characters.



CONSERVER (ISTJ and ISFJ: Introverted Sensing)

- Structured, organised, detail-conscious, sees quality as important
- Knowledgeable, can draw on past experience
- Reliable, hard-working, delivers on schedule

top-tips

- Remember to try new things, even though you are likely to prefer tested solutions
- Spend some, but not all, of your time building a network of contacts
- You may find the uncertainty stressful – think how you can set up a 'safety net'

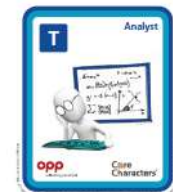


VISIONARY (INFJ and INTJ: Introverted iNtuition)

- Tenacious, persistent, works hard till the job is done
- Enjoys creative problem-solving and constructing a vision
- Can often draw on a high level of personal integrity

top-tips

- You can struggle to describe your vision – think ahead about how you will do this
- Self-promotion may sap your energy – how can you do this differently?
- Don't over-think the negative possibilities in a situation



ANALYST (ISTP and INTP: Introverted Thinking)

- Brings a logical, objective focus to problems
- Flexible, adaptable, open to new ideas or experiences
- Will often have deep expertise or competence in a specific area

top-tips

- You may not enjoy networking/self promotion, but try not to avoid it
- Don't put off admin for something more interesting or involving
- Don't be too internally focused – check what's happening in the outside world



CONSCIENCE (ISFP and INFP: Introverted Feeling)

- Strong underlying principles and values
- Often connects well with others, especially on a one-to-one basis
- Builds success from a specific skill or knowledge area

top-tips

- You may procrastinate, especially to avoid conflict
- Try to avoid work that opposes your values – it could sap your energy
- You may dislike networking/marketing – think how to build rapport with individuals

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Entrepreneurial organisations



Less entrepreneurial

Solid, well-established

Avoids risks

Follows the market

Hierarchical and structured

Shrinking

Rewards certainty

Builds on established trends

Acts carefully

Targets established markets

Similar to other organisations

Only commits resources to projects with certain outcomes

Low-tech

Formal

Prioritises the avoidance of mistakes

More entrepreneurial

New and fresh

Takes risks

First to market

Unstructured, with little or no hierarchy

Growing

Rewards innovation

Anticipates future trends

Acts quickly

Targets early adopters and/or premium customers

Unique, unlike other organisations

Commits resources to projects with unknown outcomes

High-tech

Informal

Encourages employees to take chances

Why organisational entrepreneurship is important



- Entrepreneurs tend to run businesses that are more entrepreneurial
 - Especially in terms of being less structured, informal, new and fresh, and encouraging staff to take chances
- Entrepreneurs with a higher degree of entrepreneurial orientation will tend to run especially entrepreneurial organisations
 - In particular, those higher on Creativity and Risk-taking
- More entrepreneurial organisations were performing better financially
 - Especially those seen as first to market, anticipating future trends, and high-tech
- As employees, iNtuitives are particularly attracted to more entrepreneurial organisations.

How entrepreneurial is your organisation?



HOW ENTREPRENEURIAL IS YOUR ORGANISATION?

Follow the checklist below to work out how entrepreneurial your organisation is.

1. In the table below, you will see 13 pairs of descriptions (for example, is "Solid, well-established" a good description, or would "New and fresh" be better?). On each line, mark the position that best describes your organisation.

	0	10	20	30	40	50	60	70	80	90	100		
Solid, well-established												New and fresh	
Avoids risks												Takes risks	
Follows the market												First to market	
Hierarchical and structured												Unstructured, little or no hierarchy	
Shrinking												Growing	
Rewards certainty												Rewards innovation	
Builds on established trends												Anticipates future trends	
Acts carefully												Acts quickly	
Targets established markets												Targets early adopters and/or premium customers	
Similar to other organisations												Unique, unlike other organisations	
Only commits resources to projects with certain outcomes												Commits resources to projects with unknown outcomes	
Low-tech												High-tech	
Formal												Informal	
Prioritises the avoidance of mistakes												Encourages employees to take chances	
												Total	
												Average (Total/14)	

2. Enter the score (from 0 to 100) for each line in the column at the right
3. Add up the total for the column and enter it in the box marked "Total"
4. Divide this total by 14 to give the average score
5. Compare the average score with the table on the next page

Data source: Type and entrepreneurship: a research study from OPP, 2017, OPP Ltd.
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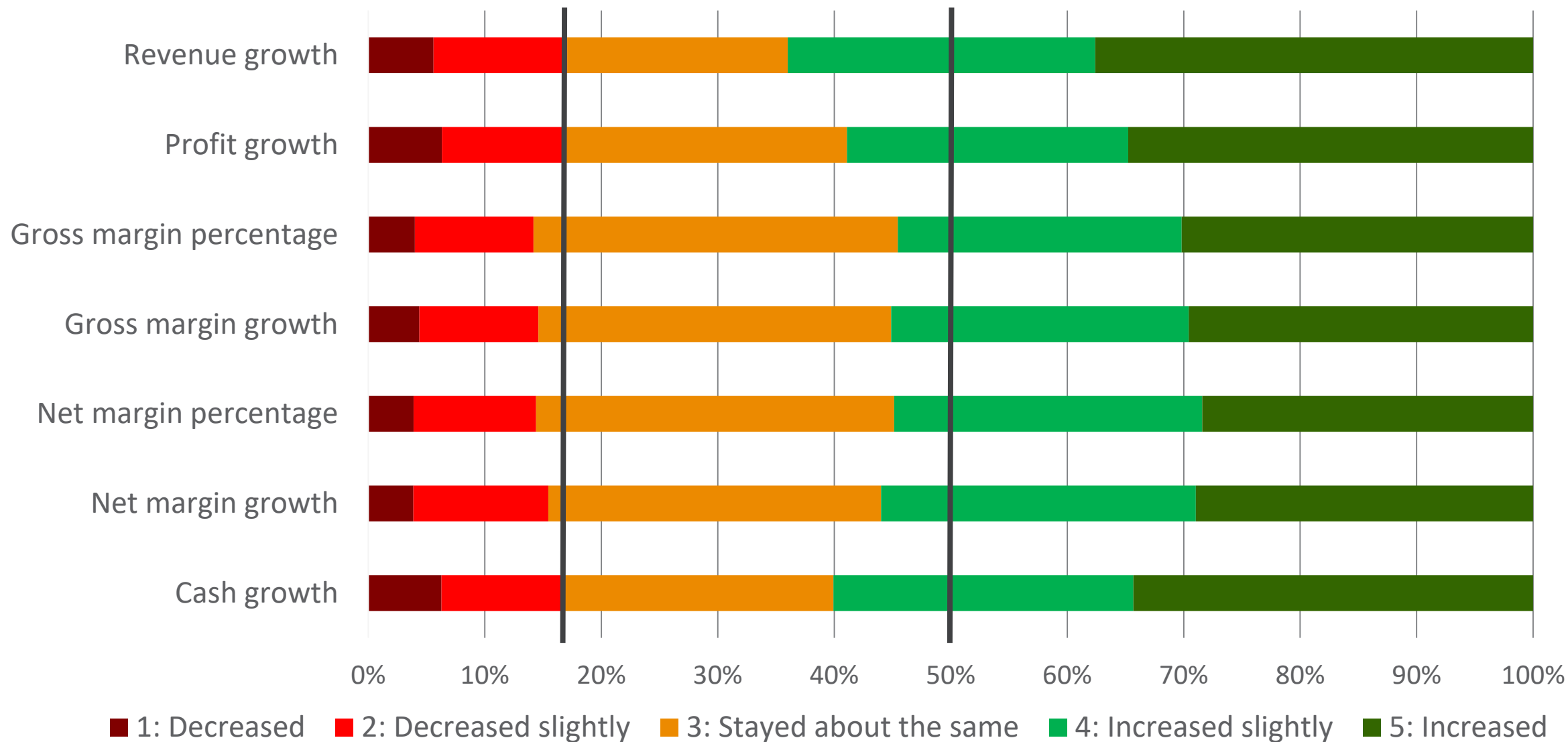
Score	Description
83–100	You see your organisation as much more entrepreneurial than most.
67–82	You see your organisation as more entrepreneurial than most. You may find it useful to review the table on the previous page to see if there are any particular areas where your organisation is particularly entrepreneurial.
34–66	You see your organisation as about as entrepreneurial as most people do. You may find it useful to review the table on the previous page to see if there are any particular areas where your organisation is more, or less, entrepreneurial.
18–33	You see your organisation as less entrepreneurial than most. Are there any specific areas where your organisation could be more entrepreneurial?
0–16	You see your organisation as much less entrepreneurial than most.

In what ways could your organisation be more entrepreneurial? How could this be achieved?

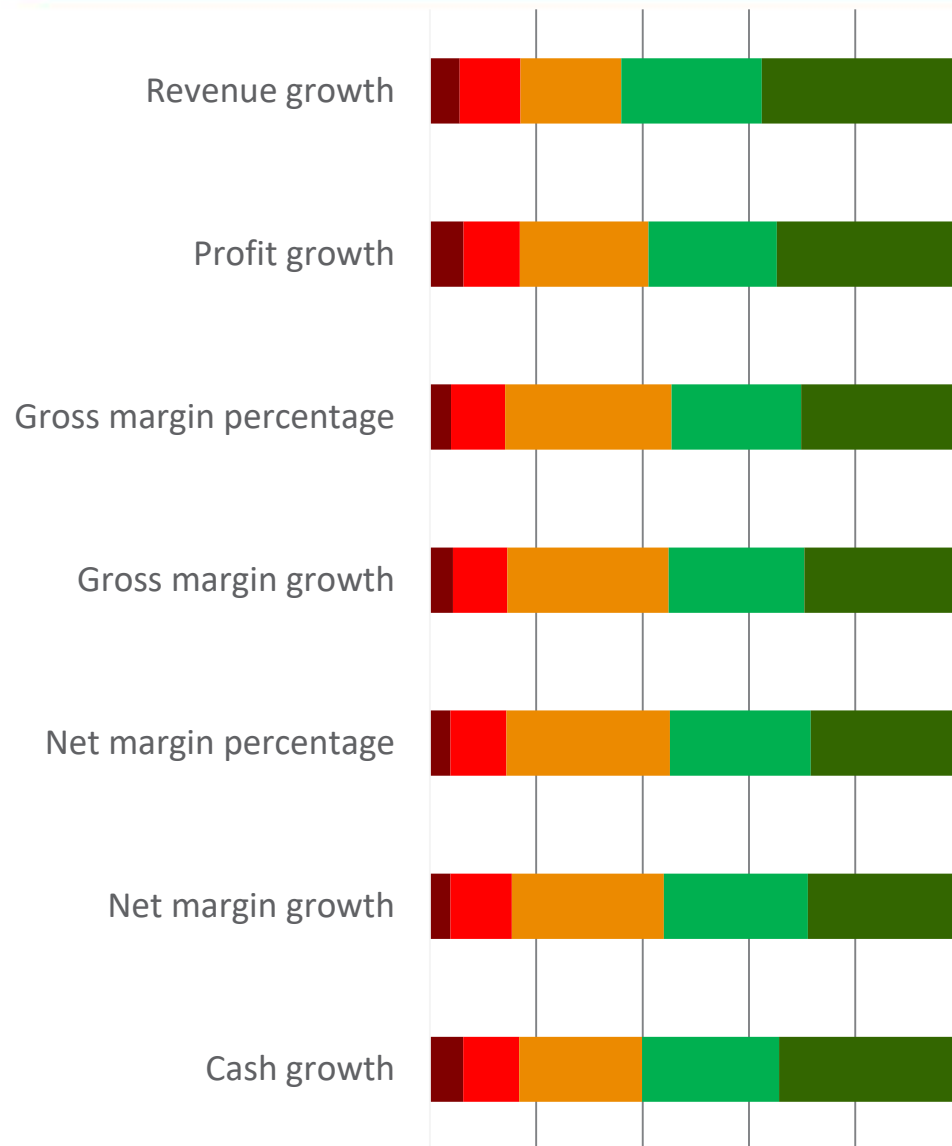
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Financial indicators



Who performs better?



> No type differences

- But type-specific strengths and blind spots

> No gender or age differences

- Though women were more likely to be working for better-performing businesses

> More entrepreneurial organisations perform better

- Especially those seen as first to market, anticipating future trends, and high-tech

> Organisations of entrepreneurs more oriented towards Creativity, Risk-taking and Competitive ambition perform better

- No correlation with Impulsivity or Autonomy

What have we learned about entrepreneurship?



- > Perhaps not everyone who thinks of themselves as an entrepreneur is
 - Need for autonomy is the best predictor of becoming an entrepreneur; competitive ambition is the best predictor of seeing yourself as one
- > People with some type preferences are more likely than others to become entrepreneurs
- > But your type does not predict your success if you do become an entrepreneur
- > Each type will have possible strengths and blind spots as an entrepreneur
- > Entrepreneurs tend to run more entrepreneurial organisations
- > More entrepreneurial organisations tend to perform better.

Accessing resources on type and entrepreneurship



<http://www.opp.com/en/Knowledge-centre/Blog/>

Personality Matters - OPP's blog

Are you an entrepreneur? Knowing your MBTI type could be useful

Posted 22 Mar 2017 by John Hackston, Head of Thought Leadership, OPP

Are you an entrepreneur? Your answer might depend on what you think the question means. A typical textbook definition of 'entrepreneur' might be 'the founder, owner and manager of a small business',¹ but that isn't necessarily what people think of. When we asked people if they would consider themselves to be an entrepreneur, 40% of the group agree or strongly agree – but only half of these fitted the textbook definition.

Founder, owner and manager of a small business	"I would consider myself to be an entrepreneur"		
	Agree or strongly agree	Neither agree nor disagree	Disagree or strongly disagree
YES	19%	7%	6%
NO	21%	19%	28%
TOTAL GROUP	40%	26%	34%



Type tips for Entrepreneurs

People of any MBTI type can be successful entrepreneurs – provided that they leverage the entrepreneurial strengths of their type and watch out for the pitfalls. Here are the likely strengths, and some development tips, for people with **EXTRAVERTED** Core Characters (dominant functions). Turn over for the **INTROVERTED** Core Characters.



ACTIVIST (ESTP and ESFP: Extraverted Sensing)

- Happy to take risks and 'go for it', generally positive and optimistic
- Seeks out new experiences, people and things
- Energetic, unlikely to be deterred by a lack of resources

top-tips

- You can be distracted/easily – don't forget the admin, it does matter
- Don't switch off if an important contact bores you
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EXPLORER (ENFP and ENTP: Extraverted iNtuition)

- Enjoys meeting new people and building a network
- Curious, creative, willing to try new approaches and take risks
- Flexible, adaptable and (generally) enthusiastic

top-tips

- Starting a business can be lonely, so keep in contact with other people
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- Persistent, resilient, drives hard to make things happen
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- Caring, supportive, seeks to empower and develop others
- Likely to have extensive networks that can be drawn upon
- Organised and persistent

top-tips

- Don't let the need for harmony stop you making hard decisions
- You may find it difficult to work alone, so find other sources of support
- You will face rejection and criticism, so try not to take it personally

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Thank you!

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