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Concept of Entrepreneurship and Entrepreneurs Traits and Characteristics

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Entrepreneurship is a driver of competitive advantage. Entrepreneurship is viewed as a key competency creativity and innovation. Entrepreneurship has been recognized as being of fundamental importance for the economy in every country. The entrepreneurial process involving all the functions, activities, and actions associated with the perception of opportunities and creation of organizations to pursue them has generated considerable academic interest. On the other hand Entrepreneurs in all of the organization has a significant role to the success and growth of organization, Society and country. The main purpose of this survey was to identify Concept Entrepreneurship, Entrepreneurs and Entrepreneurship Training. Also, in this paper at first we have tried to review the literature of Entrepreneurial Activities concept. Finally we explain about Entrepreneurs' Traits and Characteristics.

Keyword: Entrepreneurship, Entrepreneurs, Entrepreneurship Training, Entrepreneurial Activities, Creativity.

INTRODUCTION

Contemporary writers in management and business have presented a wide range of theories of entrepreneurship. Many of the leading thinkers remain true to the Say-Schumpeter tradition while offering variations on the theme. For instance, in his attempt to get at what is special about entrepreneurs, Peter Drucker starts with Say's definition, but amplifies it to focus on opportunity. Drucker does not require entrepreneurs to cause change, but sees them as exploiting the opportunities that change (InTechnology, consumer preferences, social norms, etc.) creates. He says, "This defines entrepreneur and entrepreneurship the entrepreneur always searches for change, responds to it, and exploits it as an opportunity." The notion of "opportunity" has come to be central to many current definitions of entrepreneurship. It is the way today's management theorists capture Say's notion of shifting resources to areas of higher yield. An opportunity, presumably, means an opportunity to create value in this way. Entrepreneurs have a mind-set that sees the possibilities rather than the problems created by change.

For Drucker, starting a business is neither necessary nor sufficient for entrepreneurship. He explicitly

comments, "Not every new small business is entrepreneurial or represents entrepreneurship." He cites the example of a "husband and wife who open another delicatessen store or another Mexican restaurant in the American suburb" as a case in point. Drucker also makes it clear that entrepreneurship does not require a profit motive. Early in his book on Innovation and Entrepreneurship, Drucker asserts, "No better text for a History of Entrepreneurship could be found than the creation of the modern university, and especially the modern American university." He then explains what a major innovation this was at the time. Later in the book, he devotes a chapter to entrepreneurship in public service institutions (Khanifar et al, 2012).

The objective of the paper was to identify entrepreneurship Concept and Entrepreneurs Traits. So in this article, researchers provide various definitions of entrepreneurship, entrepreneurship and entrepreneurial activity

Background and Theoretical Basics of the Issue

Entrepreneurship which has an important role in development and wealth creation is considered as a French word in global and Persian literatures (Alnaseri, 2006, P344). Schumpeter (1943), Winter (1965), Kirzner

(1973) and Acs (1997) believe that its root is Entrepreneur which means commitment. In a historic trend started in 16th century, it referred to those people who conducted military operations. Since 1700, the French people used the phrase for governmental contractors who were responsible for constructing roads, bridges, ports, etc (Ahmad Pour Dariani, 2004, P11). Some experts believe that since human had many physical needs such as food, clothes, house, air and water as well as other needs like transportation and communications that were added later, occupation and entrepreneurship were also introduced simultaneously to diversify human needs.

So, people need each other to supply their required goods and services. More society growth, more specialized roles for individuals. It is difficult for people to meet their needs alone. For example, local farmers can produce raw products (rice, fowls, vegetables and wheat) for their own needs. However, they cannot produce clothes, eye glasses or medicines. In a city, a lawyer can provide valuable services but he needs other products and services such as electricity, transportation, food and house. Therefore, needing the goods or services is an economic situation. Generally, the capabilities of individuals to supply, produce, create, and receive or opportunity-making in proper time and place or by proper persons and prices are called entrepreneurship (Salazar and Acino 1996, P251). One of its important challenges in the world is giving a correct definition of needs and opportunities as well as shortage and, more important, active learning entrepreneurs who should learn their career [7]. This Life Long Learning (L.L.L) as a longtime learning is too important. The issue was highly considered by the late Peter Drucker who died in 2005. He pointed out: "In 21st century, illiterates are not those who cannot write or read. "They are those who cannot learn or retrain." (Drucker, 2005, p. 28) In this line, Imam Ali says: "Do not perform something while you have not obtained necessary expertise." (Barazesh, 1997, P58)

On the other hand, entrepreneurship connoisseurs believe that one can find entrepreneurship roots both in social literature and value vision. In old and new theorizing world, it is for the first time that the issue is paid attention by economists and all economical schools.

Concept of Entrepreneurship

Literature abounds as to what entrepreneurship is all about. Davis in 1983, as cited in Igbo (2005) sees entrepreneurship as the creation and running of one's own business. Timmons in 1987 also cited in Igbo (2005), sees it as the creation, building and distribution of something of value from practically nothing to individuals, groups, organizations and society. He summed up by stating that it involves planning and organizing small business ventures through the mobilization of people and resources to meet people's needs.

According to Schumpeter (1995), entrepreneurship is a process of change where innovation is the most vital function of the entrepreneur. It is the basic requirement for economic development in a free enterprise or mixed economy where innovation is the basis of development. Innovation in a system can increase the marginal productivity of the factors of production.

UNIDO (1999) defined entrepreneurship as the process of using initiative to transform business concept to new venture, diversify existing venture or enterprise to high growing venture potentials.

The above definitions and discussions point to the fact that entrepreneurship involves innovation, development, recognition, seizing opportunities and converting opportunities to marketable ideas, value while bearing the risk of competition. Entrepreneurial development is a catalyst for economic, social and industrial development. Peter and Clark in 1997 as cited in Egai (2008) affirms that entrepreneurial development is a disposition to accept new ideas, new methods and making people more interested in present and future than the past.

The entrepreneurial class provides leadership in resource change, innovation, technical progress and capital formation to produce new knowledge, new production techniques/possibilities, profits and economic growth. Historically entrepreneurship development Nigeria has remained excluded from industrial policy until changes began to occur in 1980s due to am bivalency of competition and increasing service sector. According to Audretsch and Thurik (2001) the role of the entrepreneurial sector changed when industrial comparative advantages shifted towards knowledge-based economic activities. Large firms lost their competitive edge while smaller and more flexible entrepreneurial firms gained new importance in the increasing knowledge-based economy. New dynamic ventures are acknowledged to be drivers of innovation.

Entrepreneurship Theory

Within the study of entrepreneurship, a variety of approaches have been selected to describe entrepreneurs (Cunningham and Lischeron, 1991). Studies focusing on entrepreneurs' personalities, backgrounds, early experiences (Carland, Hoy, Boulton and Carland, 1984), and traits have been widely criticized and have generally produced disappointing findings (Low and MacMillan, 1988; Gartner, 1990). More recently, studies have increasingly focused upon the behavioral aspects of entrepreneurs (Chell, Haworth and Brearley, 1991; Gartner, Bird and Starr, 1992; Lumpkin and Dess, 1996).

The cognitive processes in the decision making reported by entrepreneurs have also been explored (Manimala, 1992; Palich and Bagby, 1995, Baron, 1998). A particularly promising research focus has been entrepreneurial cognition, the way entrepreneurs think

and the individual decision-making processes or heuristics adopted by entrepreneurs. Entrepreneurs regularly find themselves in situations that tend to maximize the potential impact of various heuristics (Baron, 1998). Busenitz and Barney (1997) have argued that the level of uncertainty entrepreneurs' face is substantially greater than that of managers of well-established organizations who have access to historical trends, past performance, and other information that can usually be readily obtained. Entrepreneurs often have to make decisions with little or no historical trends, no previous levels of performance, and little if any specific market information surrounding whether new products or services will be accepted. However, entrepreneurs can gain new insights from interpreting new combinations of information via unique heuristic-based logic. Simplifying heuristics may have a great deal of utility in enabling entrepreneurs to make decisions that exploit brief windows of opportunity (Tversky and Kahneman, 1974; Stevenson and Gumpert, 1985). We develop below the implications of this approach for the understanding of entrepreneurial behavior by different types of entrepreneur and within different organizational forms.

Entrepreneurs and Entrepreneurial Activities

Entrepreneurship has long been considered a significant factor for socioeconomic growth and development because it provides job opportunities, offers a variety of consumer goods and services, and generally increases national prosperity and competitiveness (Zahra, 1999). The entrepreneur is shorthand for uncertainty, imperfect information, and the unknown (Hamilton and Harper, 1994, P5). Entrepreneurship, innovation and new ventures provide the fuel for the engine of the modern development. The importance of these three elements cannot be overstated.

The process of entrepreneur's hip has been defined as managerial behavior which consistently exploits opportunities to deliver result beyond one's own capabilities. Entrepreneurs are typically described as individuals who perceive a vision, commit themselves to that vision, and almost single handedly carry the vision to its successful implementation. Gibb states that "the traditional economist's view of the entrepreneur [is] as an opportunity seeker, someone who combines the factors of production in an innovative manner and who seeks out and exploits opportunities and gaps in the market". The literature has "conceptualized entrepreneurship as a process by which individuals either on their own or inside organizations pursue opportunities without regard to the resources they currently control". Entrepreneurship centers itself on a vision, a vision that allows the entrepreneur to see beyond the confines of resource constraints and identify opportunities missed by others. (Keogh and Polanski, 1998, P39). Entrepreneurs respond to environmental turbulence and uncertainty, attempting

to establish a strong strategic position, albeit temporary in nature; they also create uncertainty for others with proactive initiatives. They create opportunities by disturbing the existing status quo, they spot and seize new opportunities ahead of any competitors, and they stay vigilant to potential threats (Thompson, 1999, P288).

In a situational sense entrepreneurship is not so much a characterization consisting of weights on the personality vector of "intuition, independence, charisma and creativity" but rather a skills profile made up of aptitudes which have been mastered to a lesser or greater degree. They may include the ability to negotiate, present a case and conduct talk. (Jansen and Wees, 1994, P36). Kirzner, the Austrian economist and vigorous theorist of entrepreneurship, generally defines entrepreneurial behavior as "entrepreneurial discovery" ubiquitous in all human action, not just economic activity (Shockley et. al, 2002, P1). There are two major streams of theory building in entrepreneurship:

Psychological

Sociological

Studies on the psychology of entrepreneurs look at what distinguishing psychological characteristics entrepreneurs have. These characteristics have been correlated with entrepreneurial performance in an attempt to predict who will become successful entrepreneurs. These psychological theories take a broad view of psychology. The three factors most often studied in relation to entrepreneurs are:

1. Psychological influences;
2. Personal characteristics;
3. Effects of previous experience on, the individual. (Hurley, 1999, P55)

The psychological profiles are a determinate of organizational success due to their influence on other variables such as innovation, proactive behavior or risk taking. (Entrialgo et. al, 2000, P146)

This is clear from the specific organizational strategies for entrepreneurship and the individual traits and characteristics of entrepreneurs. One research model was developed to illustrate the critical interaction of several activities rather than events that occur in isolation. Figure 2 illustrates the key elements of this process. Researchers Jeffrey S. Hornsby, Douglas W. Naffziger, Donald F. Kuratko, and Ray V. Montagno believe the decision to act entrepreneurially occur as a result of interactions among organizational characteristics, individual characteristics, and some kind of precipitating event. The precipitating event provides the impetus to behave entrepreneurially when other conditions are conducive to such behavior. Stevenson and Gumpert present an outline of the entrepreneurial

Table 1. Characteristics Often Attributed To Entrepreneurs

1. Confidence	22. Responsibility
2. Perseverance, determination	23. Foresight
3. Energy, diligence	24. Accuracy, thoroughness
4. Resourcefulness	25. Cooperativeness
5. Ability to take calculated risks	26. Profit orientation
6. Dynamism, leadership mistakes	27. Ability to learn from mistakes
7. Optimism	28. Sense of power
8. Need to achieve	29. Pleasant personality
9. Versatility, knowledge of product	30. Egotism
10. Creativity	31. Courage
11. Ability to influence others	32. Imagination
12. Ability to get along well with people	33. Perceptiveness
13. Initiative	34. Toleration for ambiguity
14. Flexibility	35. Aggressiveness
15. Intelligence	36. Capacity for enjoyment
16. Orientation to clear goals	37. Efficacy
17. Positive response to challenges	38. Commitment
18. Independence	39. Ability to trust workers
19. Responsiveness to suggestions	40. Sensitivity to others
20. Time competence, efficiency	41. Honesty, integrity
21. Ability to make decisions quickly	42. Maturity, balance

organization that reveals such characteristics as imagination, flexibility, and willingness to accept risks. Gartner examined the literature and found a diversity of reported characteristics. Hornaday examined various research sources and formulated a list of 42 characteristics often attributed to entrepreneurs (table 1) personal characteristics associated with each of these entrepreneurs are analyzed a core common set has been identified. These can be categorized relative to:

1. Personality traits- competitive, confidence, determination, humor, imperious, independence, intelligence, sense of self, vivacious; and
2. Cultural assimilation- moral values, religious, marginality, work ethic (Morrison, 2001, P786-7)

Clearly, entrepreneurial motivations represent a complex and somewhat ethereal weave of psychological, social and economic factors that appear to present a certain research challenge. (Morrison, 2001, P785)

Types of Entrepreneurs

Studies have made a distinction between nascent (i.e., individuals considering the establishment of a new business), novice (i.e., individuals with no prior business ownership experience as a business founder, an inheritor or a purchaser of a business), habitual (i.e., individuals with prior business ownership experience), serial (i.e., individuals who have sold / closed their original business but at a later date have inherited, established and / or purchased another business), and portfolio entrepreneurs (i.e., individuals who have retained their original business but a later date have inherited, established and / or

purchased another business) (Westhead and Wright, 1998a; Wright, Westhead and Sohl, 1998; Delmar and Davidsson, 2000). There is an increased awareness of the need for a greater understanding of the processes and strategies selected by different types of entrepreneurs (Hornaday, 1990; Rosa, 1998) to grow their ventures.

Studies have now begun to focus upon the pre-venture creation stage during which individuals may be described as nascent entrepreneurs (Delmar and Davidsson, 2000). Reynolds (1997) found that nascent entrepreneurs are not homogeneous, with the age of the entrepreneur and their previous employment status being important discriminators. Carter, Gartner and Reynolds (1997) showed that the individuals actually found to establish a business had undertaken more activities, including gathering the necessary resources, to ensure that their business idea was tangible than those who had given up. Longitudinal studies are important in order to provide insights into the extent to which nascent entrepreneurs actually start businesses and the processes that are involved. Additional research in this area might usefully examine the links between pre-start-up activities and venture success rates. Studies seem to be warranted that focus upon whether the difference between those individuals who successfully start a business and those who give up is attributable to the nature of the opportunity, to the commitment and expectations of the nascent entrepreneur or to the level of resource availability in the external environment. Alsos and Kolvereid (1998) have presented a study that begins to shed light on these issues. They found that portfolio founders had a higher probability of venture implementation than novice or serial founders.

Attempts have been made to identify the relevant characteristics of entrepreneurs that may be linked to new venture success. Several studies have suggested that entrepreneurs, whether involved in start-ups or buy-outs and buy-ins (Robbie and Wright, 1996) can be divided into two broad types, namely, craftsmen or opportunists with differing growth potential. Woo, Cooper and Dunkelberg (1991) have challenged the usefulness of this dichotomy. They suggest that there may be other types of entrepreneur that still have not been identified.

One dimension of the heterogeneity of entrepreneurial types, that has until recently been neglected, is the possibility that entrepreneurs may be involved in more than one venture. Dyer's (1994) work on entrepreneurial careers, for example, is couched very much in terms of an individual's development within a growing business over time. In contrast, an entrepreneur's decision to exit from an initial venture raises important issues about the factors that influence the subsequent decision to exit completely from an entrepreneurial career or to own a further venture. Ronstadt (1986) has provided an exploratory examination of 'why', 'when' and 'how' entrepreneurs end their entrepreneurial careers. It is widely believed that an entrepreneur only starts another business when the first one fails (Dyer, 1994) but exit from a venture may depend on an entrepreneur's own threshold of performance (Gimeno, Folta, Cooper and Woo, 1997). Using a real options perspective, McGrath (1999) has argued that entrepreneurs may learn from the experience of owning a business that ceased to trade (or failed) to avoid repeating mistakes in subsequent ventures. Westhead and Wright (1999) have identified differing characteristics and motivations of novice, serial and portfolio founders. Interestingly, they found no significant differences between the performance of the surveyed firms owned by habitual and novice founders but that a skewed pattern of absolute employment growth was more prevalent in businesses owned by habitual entrepreneurs (particularly, those located in rural environments) than by novice founders.

It is clear from the above discussion that entrepreneurs are not a homogeneous entity. Moreover, entrepreneurship is not necessarily a single-action event. Entrepreneurs, among themselves, may display differing characteristics and patterns of behavior that warrants research into different types of entrepreneurs. Alongside the entrepreneur, the entrepreneurial process is also a crucial dimension of entrepreneurship research.

CONCLUSION

The concept of entrepreneurship has evolved over the past few decades and now a relative consensus on its definition has been created. Entrepreneurship is

necessary due to the incompatibility and weak reaction of medium and large organizations to rapid, complex and

uncertain environmental changes. Based on this, good reaction and innovation are key factors for the survival of organization in today intense competition. The first step and most essential issue for organizations is creating the perfect platform for attracting and growth of potential entrepreneurs and training entrepreneurship to them.

All of organization must be Develop entrepreneurial spirit and concentrate of flexibility, innovation and growth. Creating entrepreneurs within the organization requires providing adequate educational infrastructure, executive commitment and promote a spirit of entrepreneurship. In this Article Authors review Entrepreneurship Concept and Dimension of It and Concept of Entrepreneurs. Also They gave the entrepreneur and their traits.

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