

The Entrepreneur Scan Measuring Characteristics and Traits of Entrepreneurs

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Summary

All over the world there is a growing interest in entrepreneurship and the central role of the entrepreneur. This paper is about Entrepreneur Scan (E-Scan): an objective tool for self-reflection for entrepreneurs and those who wish to start a business of their own. E-Scan provides insight into necessary traits and capabilities for entrepreneurship. After describing the instrument and some alternative tests, results of the E-Scan for more than 21,000 (starting) entrepreneurs and 60 potential successors will be discussed. It can be concluded that entrepreneurs in the Netherlands do not lack endurance.

1 Introduction

The interest in entrepreneurship has increased considerably. A growing number of people take on a positive attitude towards entrepreneurship (Wennekers, 2006). Van Gelderen, Thurik and Bosma (2005) have estimated that in 2003 2.4% of the Dutch population between the ages of 18 and 53 are starting a business of their own. In addition, interest in starters and their effect on employment in the Netherlands is increasing (Audretsch and Thurik, 2000). As a result, studies about the relationship between entrepreneurs and business success have become increasingly important. Which traits and capabilities of the entrepreneur influence business success? This is an important question to be answered. Not only for the entrepreneur, but also for the organizations and institutions who focus on entrepreneurs, like banks, and those who wish to start a business of their own or want to learn about entrepreneurship.

Based on a literature study about granting of credit to starting entrepreneurs, Brinkman (2000) concludes that starters are discriminated compared to entrepreneurs of existing and large businesses concerning financing possibilities. Financiers perceive starting companies to have a higher perceived risk, relatively high contract- and observing costs, insufficient guarantee and no track record according to entrepreneurial experience. Banks judge applications for credit on a written business plan. The background and capabilities of the entrepreneur are hardly taken into account in this plan. The judgement of the bank is mostly based on the reported financial projections. This literature study also showed that starters find the business plan of little strategic importance and hardly work with it after the start of their business. Considering that 50% of the established businesses disappear within five years (Wennekers, 2006), the decision making for granting credits solely based on estimated financial projections could be questioned. Brinkman (2000) concludes that it would be better to take objectively measured characteristics of the entrepreneur into account.

The most important reason for using an objective entrepreneurship test is the importance of self-knowledge for successful entrepreneurship (Timmons, 1989; Van den Flier, 1990; Nandram and Samson, 2000). Especially Timmons (1989) expresses this in his definition of entrepreneurship: *'It is the ability to build a 'founding team' to complement your own skills and talent'*. The Entrepreneur Scan, developed in section 2, offers the entrepreneur insight into his own characteristics and capabilities for successful entrepreneurship. This information is useful when deciding whether to start a business or not, or to delay the start or to hire expertise. We define entrepreneurship as seeing and pursuing opportunities by having and running a privately owned company or within a (larger) company, as a result of which value is

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Michal Rosen-Zvi



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