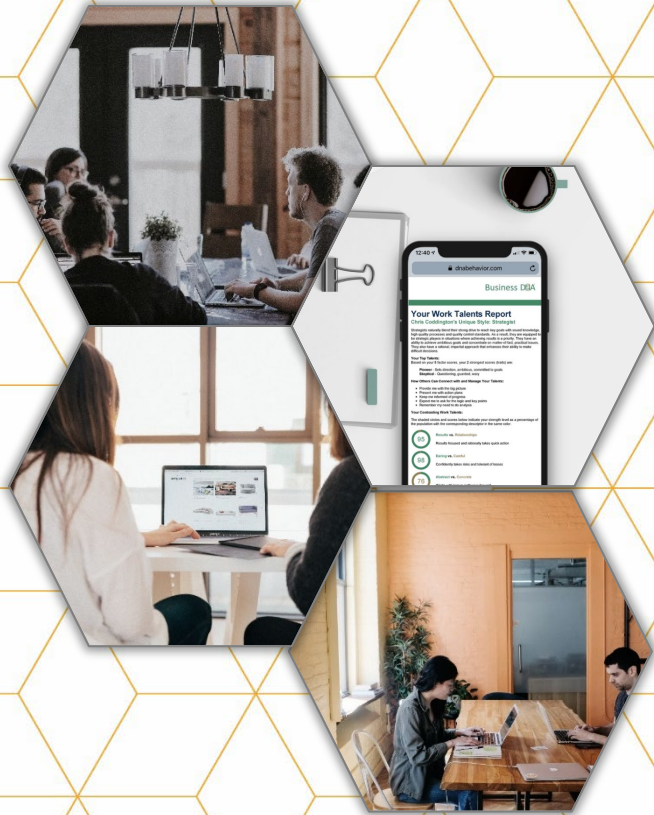


Are Entrepreneurs Born or Made



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Are Entrepreneurs Born or Made?

Like me, many of you instinctively knew that you had a strong desire to start a business and then at some point, the right innovative idea came along and in you jumped. Then along the way, the entrepreneurial journey turned out much harder than you had expected - both emotionally and financially.

Having built five different businesses over the past 21 years, one principle I stick to is the ability to manage my own behavior. Then add managing the behavior of the team, and you have the primary difference between success and failure. Did I always just know this, or where did I learn it? It begs the question of are entrepreneurs born or made?

At DNA Behavior International we extensively researched the subject of Entrepreneurial Genetics using our validated Business DNA Natural Behavior Discovery Process as the foundation. Our analysis that a person is born with entrepreneurial genes is supported by other similar findings in academic research and studies. However, being genetically predisposed towards entrepreneurialism doesn't guarantee that an entrepreneur's journey won't be without challenges.

Our research concludes that entrepreneurs who have built a business with over \$1m in turnover will have the following “genes” (natural “hard-wired” behavioral traits) in descending order of dominance:

1. Resilience – achieves results, manages setbacks and rationally takes quick action.
2. Risk Taker – confidently takes risks and tolerant of losses.
3. Creativity – innovative with ideas and seeks to differentiate.
4. Work Ethic and Focus – pursues goals and is often ambitious and competitive.
5. Charisma – ability to influence people to follow them, often having a balance between being outgoing and reserved.

These genes are more pronounced for those entrepreneurs who have built businesses with a turnover of more than \$10m. And for the fast-growing number of women who are becoming entrepreneurs, the tendency for them is to be more moderate in the above-listed traits. However, they compensate with their natural ability to build stronger relationships.

Entrepreneurs must be multifaceted and dynamic yet be laser sharp and narrowly focused. Their many duties require a uniquely talented character, but differences in personality and perspective can determine success or failure. It is not surprising therefore, that the number one genetic trait of an entrepreneur is resilience as this is foundational to survival in life and business.

Resilience is the ability to recover from setbacks, adapt well to change and keep going in the face of adversity.

Regardless of where you are on the entrepreneurial journey, there will be challenges.

Without personal self-awareness of the above five key traits, even the most gifted entrepreneur will crash and burn. Whilst a strong sense of purpose will keep entrepreneurs motivated during challenging times, behaviorally smart individuals face challenges knowing that through them, they will learn and grow.

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Look again at the five entrepreneurial genes and ask yourself these questions:

1. Which of the above entrepreneurial genetic traits am I most dominant?
2. Am I leveraging the dominant one? If not, why not?
3. Who is alongside me as a partner or integrator (master key executive) to bridge the gap of the less dominant genes? And is that support successful?
4. Who else do I need on the team and in what roles?
5. Resilience is an essential quality to succeeding in any business, but how is my work/life balance?

Understanding the genes that make you a successful entrepreneur is very empowering. These insights provoke deeper thinking about the essential success factors and to consider how to activate your underused talents for building a business, and life, with meaning.

Hugh Massie