Twitter Thread by @reiver ■ (Charles Iliya Krempeaux)

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"Personality Traits of Entrepreneurs: A Review of Recent Literature"

by Sari Pekkala Kerr, William R. Kerr, Tina Xu

https://t.co/npWFbaYzn1

(big 5)

Still reading it, but… an important point would be how they (implicitly or explicitly) define “entrepreneur”.

https://t.co/vnYdE5ZRVU

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> — @reiver \u22bc (Charles Iliya Krempeaux) (@reiver) October 7, 2018

“Many studies consider the “traits of entrepreneurs” or the “traits that make entrepreneurs successful.” ”

What type of person tries to do entrepreneurial things versus What type of person succeeds after trying to do entrepreneurial things.

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“We focus […] on […]: (1) the personality traits of entrepreneurs and how they compare to other groups; (2) the attitudes towards risk that entrepreneurs display; and (3) the overall goals and aspirations that entrepreneurs bring to their pursuits.”

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“The bulk of recent literature seeks to answer two main questions: (1) Do certain traits predict an individual’s likelihood of becoming an entrepreneur, and (2) Do certain traits predict an entrepreneur’s likelihood of achieving “successful” outcomes?”

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“We considered articles with various definitions of entrepreneurs, most commonly self-employed individuals or business owner-managers. We excluded studies looking solely at subsistence entrepreneurship, partially because these studies are so sparse.”

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“Many of the personality questionnaires were conducted with business-track university students”

How would data like this be useful for understanding entrepreneurs? (These aren't entrepreneurs.)

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“it is often unclear [in these studies] as to whether individuals with a given set of personality traits selected into entrepreneurship, or whether the traits were developed endogenously by individuals after becoming entrepreneurs”

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Too much to quote to fit into a tweet but…

Entrepreneurs seem to tend to be higher in Openness, lower in Agreeableness, and lower in Neuroticism than Managers (on average (?) I'd assume)

But what do Managers (in these studies) look like on Big 5 though?
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“Entrepreneurs are consistently found to be more open to experience than managers (O+).”

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“[the results of a survey found that] practicing entrepreneurs are the most open to experience, potential entrepreneurs slightly less open, maybe-entrepreneurs even less open, and non-entrepreneurs the least open [on average (?)].”

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“Necessity- versus opportunity-
driven entrepreneurs [could] certainly bring different personality traits”

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“The need for achievement refers to an individual’s desire for significant accomplishment, mastering of skills, and attaining challenging goals.”

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