

Entrepreneurship: An American Dream

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ABSTRACT

In this paper, we employ a literature review to establish the foundation for new definitions for entrepreneurship, macroentrepreneur, entrepreneur, and microentrepreneur. We propose a paradigm for understanding the dramatically different expressions of entrepreneurship which we observe. This paradigm is rooted in differences in the dreams of individuals.

INTRODUCTION

How does one draw the true entrepreneur? What does one see? Does one size fit all? Is one outline sufficient? Should the lines be bold and striking or lightly drawn to encompass future changes? Does style count? Who are these people called entrepreneurs? Could it be that entrepreneurship is difficult to define because it is multifaceted, not unidimensional? Could the concept of continuum enhance the portrait of entrepreneurs by giving them color or depth or gestalt?

Does the study of entrepreneurship truly guide us to become more successful or more productive? Perhaps, but this study, too, is fraught with peril. Do we take a snapshot in time and then try to create the image of our entrepreneur absent the reality of daily interactions? Do we study the dancer separately from the dance? Do we see ourselves as the yardstick by which we measure others? Do we feel that we hold the key to the right method, the right way for our own definition?

Entrepreneurship is the backbone of our economies and the mandate for the wealth of our nations. It is at the very core of our existence. It is, at once the source of economic stability and the wellspring of innovation. In the United States, small businesses are uniquely positioned to play this latter role. While large firms choose as their edict the maximization of shareholder wealth, small firms, without the specter of stock market activity and public and psychological vagaries, are able to look to the future, to innovate, and to excel. Entrepreneurs are not limited by the short term vision of profits for shareholders but instead are empowered to look to the future and answer only to themselves and the new markets which they create. It is this uniqueness of entrepreneurship which we find so fascinating: Its ability to provide economic stability at the same time that it propels innovation.

Why is it so difficult to define entrepreneurship? Why is it so difficult to gain consensus? Could it be that we focus our study poorly? Often, when we talk about the study of entrepreneurship, we focus on strategy or process. This can only yield an imperfect knowledge. Strategy, process, in fact, every aspect of business is driven by individuals. Studying one without the other is like trying to understand the dance without the dancer. It is the individual who interprets the dance, who gives life to a strategy, indeed to the business. It is the individual who is the true source of a nation's wealth.

If we are to understand entrepreneurs, if we are to comprehend the phenomenon, we must learn more about the individuals; the snowflakes that paint the landscape. Though they are all different, do they not have a common source? Is there not a base from which they all spring? We think, yes. In this paper we will present the foundation which we think drives the unique expressions of the American dream.

THE ENTREPRENEURSHIP DEBATE

The controversy over the definition of entrepreneurship and the identification of entrepreneurs has been played out in the literature (Gartner, 1988; Carland, Hoy & Carland, 1988). Since McClelland (1961) much of the controversy has centered on the individual who creates a venture. A plethora of articles focussing on personal characteristics has emerged (Pickle, 1964; Hornaday & Aboud, 1971; Timmons, 1978; Brockhaus, 1980; Dunkeerg & Cooper, 1982; Brockhaus & Horwitz, 1986; Carsrud, Olm & Eddy, 1986; McClelland, 1987; Solomon & Winslow, 1988; Winslow & Solomon, 1989; Carland & Carland, 1991) and several attempts have been made to establish a definition of the term entrepreneur (Carland, Hoy, Boulton & Carland, 1984). Nevertheless, no consensus definition has emerged (Shaver & Scott, 1991). Researchers have been like the proverbial blind men describing an elephant. Some researchers think entrepreneurs are like ropes, others like trees, and still others like snakes.

Many researchers have approached this absence of a consensus by positing types of entrepreneurs (Smith, 1967; Webster, 1977; DeCarlo & Lyons, 1979; Vesper, 1980; Mescon & Montanari, 1981; McClelland, 1987; Louis, Blumenthal, Gluck & Stoto, 1989; Gartner, Mitchell & Vesper, 1989). Other researchers have discussed the limitations inherent in such approaches (Wortman, 1987; Shaver & Scott, 1991) and some have attacked the validity of the approach entirely (Gartner, 1988). Some researchers seem to have totally abandoned the pursuit of a definition as impossible (Mitton, 1989) while others decry the need to shift focus from the individual to the entrepreneurial process (Bygrave & Hofer, 1991) and still others fear that even should one develop an understanding of the personality of an entrepreneur that would not be valuable since individual behavior is not consistent over time nor can personality traits predict behavior (Gartner, 1988).

How is it that so many learned people can look at entrepreneurs and the process of venture creation and see so many different entities? Not only have results been contradictory (Brockhaus, 1982; Gasse, 1982) but sometimes it has seemed that the individuals and issues under study were aberrant (Kets de Vries, 1985; Winslow & Solomon, 1987, 1989). Some researchers have suggested that the difference in vision occurs because of a difference in measurement instruments (Sexton & Bowman, 1984; 1985). Others have posited that the groups of people under study differed significantly in characteristics and behavior (VanderWerf & Brush, 1989). We think that it may devolve from another source.

Is it important to pursue this issue of definitional conflict? We think that it is and so do many other researchers. The failure to establish definitions has disrupted the evolution of a framework for the entrepreneurship discipline (VanderWerf & Brush, 1989; Bygrave & Hofer, 1991) and has resulted in efforts to examine the entrepreneurial process from social (Reynolds, 1991), anthropological (Stewart, 1991), economic (Kirchoff, 1991), strategic management (Sandberg, 1992) and other approaches. All of these approaches are valuable and greatly advance the field, but the fact remains that entrepreneurship is unique among organizational and economic functions in that it is initiated by an act of human volition (Hofer & Bygrave, 1992). It is this intentionality that distinguishes the entrepreneur (Bird & Jelinek, 1988). If one wishes to understand the entrepreneurial process, one must understand the role of the individual in triggering that process (Carland, Hoy & Carland, 1988).

Consider for a moment the tacit assumptions of the definitional debate. Virtually all of the empirical investigations assume that entrepreneurship is a discontinuous function. Many authors (McClelland, 1961; Mancuso, 1975; Carland, Hoy, Boulton & Carland, 1984) discuss entrepreneurs contrasted against other groups. Others (Webster, 1977; Dunkelberg & Cooper, 1982; Vesper, 1980,

1990) categorize entrepreneurs as falling into one of several classifications. The former school incorporates a tacit assumption that one either is, or is not, an entrepreneur: a dichotomous condition. The latter school is based on a tacit perspective that entrepreneurs describe a step function: a discontinuous distribution. What if those axioms are invalid?

Carland (1982) suggested that entrepreneurship might actually be a continuum. If it is, then much of the conflict in findings and many of the anomalies could be explained: The people under investigation in all of the studies shared entrepreneurial tendencies but not in the same intensity. Carland, Carland, and Hoy (1992) described an instrument, an entrepreneurship index, which produces a scalar indication of the strength of entrepreneurial propensity. That instrument, they argued, demonstrated that entrepreneurial drive is a normally distributed, continuous function--in essence, a personality characteristic.

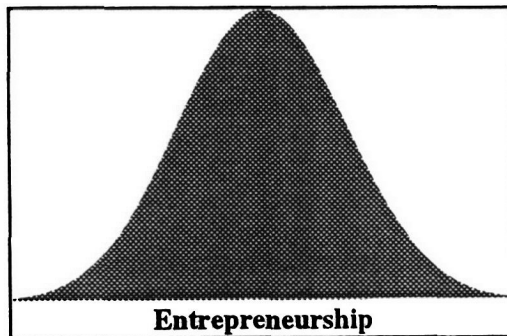
Personality characteristics as an approach for studying entrepreneurship remain contentious (Carland, Hoy & Carland, 1988; Chell, 1985; Gartner, 1988). Clearly, situational factors and social function are integral components of the entrepreneurial process (Greenberger & Sexton, 1988; Herron & Robinson, 1993; Martin, 1984; Shapero, 1975), but not all people will become entrepreneurs under comparable circumstances, suggesting that individual personality features are a necessary (Cromie & Johns, 1983), if insufficient, condition for the process of entrepreneurship. Therefore, psychological characteristics should be an integral part of entrepreneurship research (Carland et al., 1984; Goldsmith & Kerr, 1991; Johnson, 1990), as they are a significant element of an overall model of entrepreneurship (Greenberger & Sexton, 1988; Herron & Robinson, 1993; Martin, 1984; Naffziger, Hornsby & Kuratko, 1994; Powell & Bimmerle, 1980; Sandberg, 1986).

Nevertheless, there has been a significant lack of progress in personality research of the entrepreneur. This may be due to the theories and methods used to identify those characteristics (Robinson, Stimpson, Huefner, & Hunt, 1991; Sexton & Bowman, 1984, 1986). Disharmony in the literature has initiated calls for additional research, particularly comparative investigations, in order to definitively identify the salient features of the entrepreneurial personality (Herron & Robinson, 1993; Hoy & Carland, 1983; Johnson, 1990; Sexton & Bowman, 1983), but studies of that nature have been limited of late (Chandler & Hanks, 1994; Shaver & Scott, 1991).

Could it be that we are so bogged down in trying to describe the snowflakes that we have lost sight of the need to comprehend their source? Stewart, Carland, and Carland (1996) point out that most studies of the entrepreneurial personality focus on the preference for innovation, risk taking propensity, and the need for achievement. All of these characteristics are observable as behaviors, but that insight does not explain the source of the differences. Carland, Carland, and Stewart (1996) describe the individual as the trigger of the entrepreneurial act and point out that each artist makes the process his or her own. This brings us back to the complexity of the translation of an entrepreneurial drive. Carland, Carland, and Carland (1995) present an empirically based argument that differences in entrepreneurial expression derive from one's perspective of a business venture as a lens for achieving self-actualization. This work strikes closer to finding a common source for entrepreneurship, but it falls short of creating an understanding of why. Why do some people view their businesses as a core tenet of their self-view? Why do others view entrepreneurship as a means to an end? We think that the basis for such differences lies in the dream itself.

EXPRESSIONS OF THE DREAM

With virtually no thought, all of us can describe people who have demonstrated dramatically different expressions of the American dream. For every Ted Turner, Bill Gates, or Steve Jobs, there are hundreds of unknowns who labor in family owned, local businesses. How can a single perspective encompass such a wide range of behaviors? Why are some driven to create new industries while others are content to keep the family business intact, under control, at home? The answer lies in the different expressions of the dream.



If entrepreneurship is a continuum, and if it is normally distributed, it must look something like the figure above. Such a perspective can be useful in understanding the differences in expression. Some individuals, those at the extreme pole of the continuum, create businesses which stimulate new industries, which grow into dominant giants. Other individuals, those at the opposite pole, create businesses which never grow, which become fixed as landmarks in our towns, cities, and communities. The vast majority of individuals lie between the poles and their expressions of the American dream vary greatly from person to person.

Here is the source of the contention over definitions. If one chooses any sample of entrepreneurs and extrapolates behaviors of that group, sampling, observation, and measurement problems make it unlikely that those behaviors will fit any other sample. To simplify the issue, we propose that we choose definitions which are broad enough to fit everyone, while recognizing wide disparity in the observable phenomena. To that end, we propose to abandon efforts to use words other than entrepreneur to describe the individuals we study. That word is too well entrenched, too attractive, too sexy, for an alternative to ever become acceptable. As a definition of entrepreneur, let us include all expressions of the phenomenon, from corporate behavior to new venture creation to growth and expansion. In fact, there is no need for the definition to be restricted to business. There is only one aspect of the phenomenon which is common to all of the unique expressions of the American dream: the dream itself. With that in mind, we propose the following definitions:

An entrepreneur is an individual who pursues the creation, growth, or expansion of a process, business, venture, or procedure, which can lead to the realization of that individual's dream.

Entrepreneurship is the tangible or intangible outcome of an entrepreneur's creative endeavor.

This broad based perspective of entrepreneurship can encompass any aspect of the phenomenon which we might study and will allow us to focus on the differences in the expression of that phenomenon.

THE AMERICAN DREAM

Entrepreneurship is one of the oldest established processes of human society, and it has been a driving force in the world since the first humans began to develop specialization of labor at the dawn of history. As the centuries pass, the importance and role of entrepreneurship grow. All that we have and all that we have accomplished owes its existence to the dreams of individuals. From the discovery and mastery of fire to the specialization of labor to the development of agriculture to the invention of writing to the establishment of civilization to the development of the printing press to the exploration of the world to the industrial revolution to the information revolution, we witness the reality of social evolution embodied in the conscious acts of individuals.

Adam Smith (1937), the father of modern economics, was writing in 1776 about economic prosperity when he described national wealth. As researchers in business, this is also the view which we tend to take. Most of us study entrepreneurship because of its vital role in creating wealth. However, a financial or monetary view of wealth is limiting and prevents us from understanding the true impact of a nation's citizenry. Smith's dream was a nation free of artificial barriers to the full development of each worker's genius. He viewed development solely in economic terms because he lived at a time when poverty was widespread.

We are fortunate today to live in a far different world. We can afford to enjoy and to encourage the arts, literature, sports; a host of activities unimaginable to the vast majority in Smith's world. We need to define wealth in a broader sense. Is not a nation enriched by its artists and philosophers just as it is enriched by its entrepreneurs? Is not the quality of life directly impacted by the availability of education and medical care? We think yes. In fact, we are privileged today to be able to pursue individual dreams that are far removed from entrepreneurship. We know that the broader source of wealth is based in the differing gifts of our people. How does this broader wealth function? How is it created? It is created by the dreams of individuals.

Clearly, an individual entrepreneurial venture, just like an individual life or career, is a complex function of a myriad of life experiences, perceived opportunities, individual skills, abilities, and gifts, and the dynamic environment in which these variables interact. That is why studying an entrepreneur, a venture, a group of ventures, or a group of entrepreneurs is so complex: We are studying snowflakes! Nevertheless, if we consider the source of these snowflakes, we can begin to understand something about the phenomenon. What is the source, the basis, the foundation of an individual's foray into entrepreneurship, or any other career, avocation or pursuit? Dreams.

DREAMS AS A PARADIGM

The role of individual dreams is not just a casual insight. It can support a deeper understanding of the phenomenon we study; it can lead to a change in the paradigm of entrepreneurship. Just as dreams drive individuals into dramatically different life styles, they drive individual entrepreneurs into dramatically different expressions of entrepreneurship. For example, we know that there are visionaries in the world, those who see what is not there. Visionaries exist in every aspect of modern life. They see things that no one else can see and set about proving their visions are real and true. We find them in research laboratories pursuing treatments for disease; we find them in universities seeking to expand the boundaries of knowledge in a myriad of fields and disciplines; we find them in the arts seeking new outlets for expression and communication; we find them at the forefront of knowledge throughout the world. What drives them on their quest? What is the source of their energy and inspiration? Their dreams. When one of these visionaries turns his or her interest to business, those dreams drive a very different expression of entrepreneurship; so different that we propose a new word: macroentrepreneur.

We propose to call highly driven entrepreneurs, those at the extreme pole of the entrepreneurship distribution, macroentrepreneurs. Macroentrepreneurs see their involvement with their businesses or their positions as the primary vehicle for pursuing self-actualization. These people may be found in a corporate environment, but the strength of their entrepreneurial drive will be so strong that they may feel frustrated by the confines of a managerial hierarchy. Disproportionately, we expect to find macroentrepreneurs establishing their own firms or ventures, growing those firms, taking those firms public, striving to dominate a market. What makes macroentrepreneurs unique is their definition of success. Because their drive for self-actualization is bound up with their ventures, success may be measured in terms of growth and profits of the business. Their interest may not be truly monetary; rather, they see growth in profits and sales as a convenient scorecard to measure success. They truly want to dominate the arena in which they find themselves. Their lives are a constant striving for dominance.

No two macroentrepreneurs will be the same, but all have one thing in common: a dream, a dream to create, a dream to change, a dream to make the world different. Macroentrepreneurs may be innovative and creative and may be constantly striving to find new ways to translate their dreams: into new products, new markets, new industries, new heights of growth, into new challenges, new frontiers, new expressions, new insights.

On the other hand, there are people who own and operate small businesses, but their behavior leaves us wondering. Closing early, taking off to go on an unannounced fishing trip, opening late, ignoring customers, these and other behaviors are observable in the shopkeepers of any small town in America. Clearly, we need a different word to describe such a dramatically different expression of entrepreneurship. We propose to call these people microentrepreneurs.

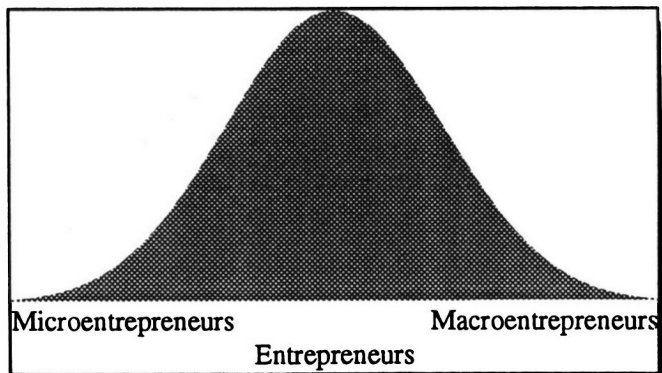
Microentrepreneurs are the individuals at the opposite pole of the entrepreneurship continuum. They have a much lower level of entrepreneurial drive, and they see their business ventures as primary sources for family income or to establish family employment. They will view their businesses as important aspects of their lives rather than being consumed by those businesses. Microentrepreneurs will pursue self-actualization through some vehicle outside their businesses. Microentrepreneurs will not be found in corporate environments because they view their self-employment as a key aspect of their individual freedom, and they gain self-esteem from operating their own ventures. They may not be as interested in pursuing growth. In fact, as soon as the business venture can provide a standard of living which they find satisfactory, they may be content to operate it in the same fashion throughout their careers. For these people, success is measured by freedom. Operating their own businesses frees them from the pressures and demands of a career in management while it provides their families with financial support. As soon as they have reached a comfort level, being able to support their needs, they may feel successful, and the focus of their lives may shift elsewhere. They may not pursue innovative or creative approaches to business. They may prefer the safer venue of tried and true techniques. They may have no real interest in innovating because the higher level of energy and involvement it requires takes away from the freedom which they enjoy. No two microentrepreneurs will be the same, but all have one thing in common: their dreams. Their dreams are dreams of freedom, dreams of holidays and family times, dreams of vacations, and time to pursue a myriad of avocations.

If we consider these two dramatically different poles of entrepreneurial expression, we can see that a continuum does exist. It is the strength of an individual's dream bound with that person's perspective of business as the appropriate vehicle for pursuing the dream. To continue with our paradigm, we will simply call people between the poles of the distribution, entrepreneurs.

Entrepreneurs will have a great deal of their self-perception bound up in their businesses or positions, but they are not as consumed by entrepreneurial drive as macroentrepreneurs. They will be interested in profits and growth beyond that of microentrepreneurs. They may be found in corporate environments. The presence of entrepreneurs in any data set is the primary source of confusion in interpreting results. The key is that entrepreneurs will have a higher standard of success than

microentrepreneurs. For each one, that level will vary. As soon as they achieve the level they require, they will shift focus outside the business, just like microentrepreneurs. Until that time, they will seem to be pursuing profit and growth, but that pursuit will fall short of the single mindedness of the macroentrepreneur. Entrepreneurs will be innovative, but they are more likely to pursue enhancements to established products, services, and procedures, rather than seek totally new approaches. Enhancements are safer and less likely to disrupt the steady climb to perceived success which is so important to entrepreneurs. No two entrepreneurs are the same, but they all have one thing in common: their dreams. Theirs are dreams of recognition and advancement, dreams of wealth and admiration.

The differences, then, in entrepreneurial ventures and the people who drive them are the differences in dreams. Microentrepreneurs dream of personal freedom; entrepreneurs dream of wealth and accolades; macroentrepreneurs dream of revolution. Where is the point of demarcation between the expressions? At the macrolevel, we cannot know. The descriptions of the three very different types of entrepreneurs are not characterizations of discrete divisions. The distribution is truly normal without concrete lines of demarcation. If we show them on the entrepreneurship continuum, they might look something like the figure below.



Our labels are intended for use to help in visualizing the distinctions in the source of the entrepreneurial drive: the focus of each individual's dream.

Through observation of the behavior of a single person we can come to understand whether that person is driven by dreams of personal freedom or dreams of wealth and accolades: a microentrepreneur or an entrepreneur. We can, through observation develop an insight into whether a given individual dreams of accolades, wealth and achievement or is a revolutionary who dreams of changing the world: an entrepreneur or a macroentrepreneur. The level of perceived success will be an individual function, so we cannot know, except in hindsight, how strongly a person will strive toward his or her dream, nor can we predict when that person will shift his or her emphasis to activities outside the business venture. Nevertheless, if we can understand the basic drive, the objective of an individual's dream, we can reconcile his or her behavior and we can begin to come to grips with the dramatically diverse world of entrepreneurship.

The insight that we can gain could help us to understand the behavior patterns in various individuals, the outcomes of their business lives, and the consistency with which they strive toward those outcomes. As indicated above, macroentrepreneurs will be highly innovative. This is an important contrast with the ingenuity which entrepreneurs will display. Innovation implies the search for that which does not yet exist, while ingenuity implies the search for improvements to what does exist. This is an extremely different orientation with dramatically different outcomes: The former produces new products, services, markets, industries, while the latter results in improved products, services, markets, industries. Microentrepreneurs will display neither innovation nor ingenuity, opting for the traditional because it takes less time away from their personal free time, the dream which really drives them.

Microentrepreneurs really only want comfort. As soon as their individual perceptions of adequate family income are met, they will shift focus outside the business. As a result, they are more likely to produce small, stable, slowly changing, family owned businesses. A macroentrepreneur will never cease striving for the dominance suggested in his or her revolutionary dreams. Entrepreneurs, on the other hand, will be less consistent, shifting their focus outside the business as soon as they perceive that their individual goals of success have been met. The following exhibit displays the differences which dreams can make.

Table 1
Entrepreneurial Dreams as a Paradigm

Classification	Dreams	Behavior	Outcomes	Consistency
Macroentrepreneur	Dreams of revolutionary change	Innovative	New markets, services, products and industries	Never stops striving for dominance
Entrepreneur	Dreams of personal success, wealth and accolades	Ingenious	Enhanced markets, services, products, and industries	Shifts interest at perceived success level
Microentrepreneur	Dreams of personal freedom	Traditional	Small, stable, slowly changing, family businesses	Shifts interest at perceived comfort level

CONCLUSION

We have called it the American Dream, but entrepreneurship is truly ubiquitous. All around this shrinking globe we see evidence of the entrepreneurial spirit. In tiny, developing nations we see entrepreneurship taking on the role of Prometheus and bringing fire to fuel economic growth. In formerly Communist countries, we see entrepreneurship taking on the role of the Phoenix, rising reborn from its fiery nest to rekindle economic well-being. We have seen a tiny band of refugees fleeing economic and religious persecution build a wilderness into a nation that covered the world with Yankee trader ships and that grew into a leader of the Western World. We have seen the war torn, repressed peoples of Europe drive their nations back from the brink of economic disaster to become dynamic, vibrant members of a new world order. In all of these stories which we have witnessed upon the stage of history, one thread appears in every weave, one constant appears in every function, one aspect appears in every population: the dreams of the people.

How does one draw the true entrepreneur? One does so by examining the dreams which motivate and drive the individual. Excellence is in the hearts and minds of those individuals, and each is different, one from another. Entrepreneurship has been hard to define because we have sought to understand the snow bank by examining its constituent snowflakes. We must move beyond the snowflakes to their source. We must understand weather conditions to fathom snow. Similarly, we must understand dreams to comprehend entrepreneurship. It is a multifaceted, normally distributed phe-

nomenon, but the minor vagaries as well as the dramatic distinctions which we observe in its practice devolve from the differences in the dreams of the individuals. Because these change throughout life as one's perception of individual success shifts, entrepreneurial expression will be a dynamic and amorphous marvel.

We have proposed new definitions and a new paradigm in this paper, but we know that we have raised a host of new questions as well. Can an entrepreneur become a macroentrepreneur? Under what circumstances? What role does failure play? Does it impact individual dreams or simply one's approach to pursuing those dreams? If one shifts focus outside the business, will that person ever change his or her interest in the business? Where do dreams come from in the first place? What affects them; do they evolve; can we influence them with education? These and a myriad of other questions suggest an ongoing need for additional research in our neverending quest to understand one of the most basic, most important, and most vital of human expressions. Our quest is to understand the American Dream: to understand entrepreneurship.

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"Critical Success Factors From an Organizational Life Cycle Perspective: Perceptions of Small Business Owners From Different Business Environments"

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