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Nature or nurture: Are entrepreneurs born or made?

Posted by Lucie Mitchell in [Business trends](#) on Fri, 10/01/2014 - 11:26



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The debate over whether entrepreneurs are just born that way, or can be taught the skills to start and run a successful business, certainly divides opinion. Lucie Mitchell examines both sides of the argument.

A famous entrepreneur once said: "It doesn't matter which business school you go to or what books you read, you can't go into Boots and buy a bottle of entrepreneurial juice - entrepreneurial spirit is something you are born with."

These are the words of Lord Alan Sugar and he is of course entitled to his opinion, but is he right? Are entrepreneurs born or made?

Recent research by Amway revealed that, to become a successful entrepreneur, you must be in possession of the 'e-gene', which is categorised by six different personality traits as identified by Chris Coleridge, an innovation researcher at the London School of Economics.

The six traits are: difficult background; minority/disadvantaged group; disability; risk-lover and optimist; independence and social distinction; and need for achievement and power. Coleridge argues that a combination of these six traits can be identified in all successful entrepreneurs.

For instance, according to the research, Richard Branson has four of the traits – disability, risk-lover and optimist, independence and social distinction, and need for achievement/power, whilst Anita Roddick, founder of The Body Shop, possesses three - difficult background, minority/disadvantaged group, and independence and social distinction.

"Having researched entrepreneurs' personalities and traits, most of the successful possess an effectual logic – an approach to solving a problem that starts not with the desired end but with the available means, limiting the risk of failure," he adds.

Yet serial entrepreneur Jonathan Richards believes that an entrepreneurial mindset is the sum of all our experiences and it is not something that we are born with.

"An entrepreneur is created when an idea comes together with a person who is happy to balance creativity and management; understand, live with and manage risk; evangelise the idea in the face of negativity; and stay responsive and positive," he says.

Former Dragons' Den judge and founder of School for Startups Doug Richard also believes that nobody is 'born' an entrepreneur and that entrepreneurship can most definitely be taught.

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"If you give a group of people a violin, certain people will have a natural ability of course, but that becomes irrelevant if everybody is given a chance to learn and practice. We all need to do exactly that in whatever we choose to do professionally or otherwise.

"Nobody can claim to be born an entrepreneur, and nobody wakes up one day with a successful business and brand. Hard work, mistakes and a determined attitude combined with the right support at the right time are the not-so-magic formula."

Serial entrepreneur Jerry Brand has started five businesses over the last 30 years and, it could be argued, possesses some of the traits that make up the 'e-gene'. He says that working for yourself is completely instinctive for the 'born entrepreneur'.

"It feels natural – self-confidence and self-belief is often never in doubt," he remarks. "I have the mindset of a typical entrepreneur. But for me, like others, there was no 'nurturing'; I failed every O-Level I ever took, I was called the 'class clown' in my school reports, I got suspended twice, I left home at a young age, and by the time I was 21 I had lived just about every lifestyle I could possibly have.

"But then I chose to buck my ideas up, got two A-levels and went to college, and the rest is history. My confidence levels were built from having to survive. Survival is a key trait of the entrepreneur and it can't be taught, you either have that 'survival instinct' or you don't."

Education

Yet Brand argues that while entrepreneurs may have certain similar traits in them from birth, it is how these skills are coaxed and encouraged in the future that counts.

"We should be making sure that the entrepreneurial knowledge that we do gain goes back to the younger generation, so they can gain from that experience and they have half a chance of at least knowing about what opportunities there are out there for them."

He adds that education plays a vital role in encouraging the entrepreneurs of the future.

"The key is to educate everyone at an early age, so those who show a natural 'flair' towards entrepreneurialism in the earlier stages of life can be nurtured. We do that for other subjects, so why not the 'lifeblood of this country'?"

Ben Cook, co-founder of Clever Tykes, a series of children's books that promote positive entrepreneurial role models, believes that entrepreneurship can be learnt, rather than taught.

"When we start talking about teaching someone an attitude to risk and how to be driven, that's where the process falls down. These elements are going to be learnt through experiences, and through doing things."

He argues that schools are almost teaching children out of entrepreneurship.

"If we look at the school system we have in place, we are teaching kids how to tick boxes, not make mistakes, and be good at certain academic subjects. We are teaching them away from being creative, resourceful and looking for opportunity and not being afraid to make mistakes.

"We are driving kids away from this positive outlook of what entrepreneurship is. I am convinced that if we can keep that positivity throughout schooling, then we have every chance of people seeing entrepreneurship as a more viable option when they are making important career choices later in life."

Richard believes that instilling entrepreneurial skills in children at school is crucial, adding that these skills can be just as powerful a tool when working in a large company as setting out on your own.

"Teaching entrepreneurship means empowering people at a young age with ambition, desire, and self-belief. These can be expressed in a multitude of ways. You need aspiration to be a great artist, scientist or entrepreneur, and nothing stops someone from combining them all.

"Innovation and entrepreneurship are crucial to the continued rise in our world's productivity and wealth, so we are hugely underestimating the economic and social benefits Britain, and beyond, could reap by instilling these invaluable skills at an early age."

Yet at the moment, he remarks, it is still a distant hope.

"Schools should focus on total social inclusion, which should naturally lead to an increased focus on entrepreneurship. Those who don't necessarily fit the traditional academic cookie cutter must be supported and encouraged to succeed and excel – an education and an entrepreneur are not paradoxical.

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"At the moment the focus is wholly academic and anyone on the periphery is not given an equal chance. Entrepreneurship can help to realign and equalise the system."

Cook adds that children are so impressionable from a very early age, and even characters from books and TV can be a huge influence.

"Characters like Postman Pat, Fireman Sam and Bob the Builder; they've all got very secure jobs in the state, or they are tradesmen, and the typical Mr Burns [from *The Simpsons*] business person is always portrayed as a really selfish, greedy person.

"Many kids want to be a teacher, policeman, doctor or nurse, and very few think about providing services or products to their community."

MBAs

However, the idea of teaching entrepreneurship doesn't just stop at schools. There are many would-be entrepreneurs who believe that gaining a MBA qualification from a business school is an important stepping stone to starting their own business.

One such person is Corrado Accardi, founder of Pizza Rossa, a chain of takeaway pizzerias by-the-slice.

Accardi, who had originally qualified as a chartered engineer, first started to think about his business in 2009, but found that many investors weren't open to his idea because he didn't have the credibility to start and operate a food business at that time.

He then decided to enrol on an executive MBA course at London Business School, which he believes played a key part in the success of his launch and business model.

"I couldn't have done this without the MBA," he remarks. "It gave me such a structure that I knew that the business was feasible. And when I started to talk with investors, their ears were open more than ever before. Without the MBA, it most likely would not have been possible."

The business recently raised £440,000 in less than 19 days, through equity crowdfunding platform Crowdcube. The amount raised was 57% more than its original target.

He credits the MBA for being able to achieve all of this, adding that the impact that the MBA has had on his business so far outweighs any of the fees associated with the course.

"In the end, there is value for money in an MBA from a top school, by the opportunities that are given through the school itself."

Yet the fees for an MBA course are pretty high so it's worth doing your research first before applying. At Cass Business School for example, the cost of a full time MBA programme is £36,000, with the executive MBA costing £42,000.

Steve Cousins, MBA recruitment and admissions manager at Cass, remarks that the school is seeing an increasing amount of students citing entrepreneurship as a reason they are interested in doing an MBA.

"As a startup, they are likely to be covering all aspects of the business, which is where an MBA comes in, as it covers all areas of business and therefore provides valuable knowledge and insight, giving an entrepreneur the tools to be prepared all eventualities.

"A general MBA like the one we have at Cass offers huge diversity in profession, sector and nationality. The potential entrepreneur has an amazing platform to test out ideas and concepts, gather input and gain constructive feedback.

"It is also not unusual for our students to combine their skills and talents with those of their mentors in order to see their ideas through to reality."

He adds that Cass offers specific entrepreneurial electives towards the end of the course, as well as having a Centre for Entrepreneurship and a pop-up university to bring together the next generation of entrepreneurs.

There are, however, many who believe MBAs do not address the needs of startup businesses today.

Richard says that MBAs are historically a reserve for those who excel in academia, which he believes has a very weak correlation with successful entrepreneurs.

"Ultimately, starting a business is a baptism of fire and very little theory will come into play," he remarks.

James Hardy, head of Europe at online marketplace Alibaba.com, adds that too many MBA courses don't teach entrepreneurship at all.

"MBAs that focus on back-end functions including finance, HR, operations management and marketing budgets are outdated models geared towards management of bigger existing businesses that simply do not tackle the reality of developing a startup business," he says.

"Startup businesses should be concerned with the question 'can we build a sustainable business around this set of products or services?' Traditional MBA courses rarely address this question at all."

So it would seem that this lively debate is going to rumble on, showing no signs of reaching any kind of conclusion anytime soon. And in the meantime, entrepreneurs will continue to be born – and made.

Alistair Shepherd, Kauffman Scholar and co-founder of Saberr, on whether entrepreneurship can be taught

"Entrepreneurship can be taught, in the sense that you are not born with it. It is always a learning process and the nice thing is that the business environment today is so different than in any time in our history that you can't just be born with the knowledge, it has to be learnt. And to accelerate that learning process, you can be taught by those who are in it, who are doing it and who live it.

"An MBA is one way to learn but I don't think it is the best one. Having done part of one, I didn't find it remotely useful to what I am doing now, in building a business. An MBA is great for teaching you what is required from an established business, but a startup is not an established business – a startup's mission is to find a sustainable, repeatable and hopefully scalable business model and that's not something you can be taught in an MBA.

"I was really lucky to get onto the SETsquared programme and that was one of the best experiences of my life. It was taught by professors or professionals in the space, who live and breathe entrepreneurship.

"Beyond that, I learnt from other founders who were a couple of steps ahead of me, who were solving problems that I was just about to have and that is one of the best ways to learn. And you only get to know those people through networks.

"I am a Kauffman Scholar and that has helped more than anything else. It was phenomenal. The guy who got me onto it was a previous scholar - he did a pitch on it, but I told him that I was going to do a PhD, and he said that no matter what you do, this will be better. I couldn't get that out of my head, and he was right!

"Schools should be doing more. I wasn't equipped at all. Obviously, a solid, broad education is really helpful, but there's all this intangible stuff that the current system doesn't test you for; my ability to memorise equations has nothing to do with my ability to run a business."

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