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PGCert Entrepreneurship

**Nature versus nurture:
Why no one is born a great
entrepreneur**

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“Nature or nurture – which has the greater influence in the creation of a successful entrepreneur?”

This question has long been debated in the field of business. Put simply, the debate divides those who argue that an individual is born with the innate, fundamental traits to be a successful entrepreneur against those who say the necessary skills or methods of working can be developed over time. While few would say it is solely one or the other, there are certainly many who argue that either nature or nurture is of far greater significance than the other.

It is a complex, wide-ranging topic. The discussion begins with the definition of entrepreneurship and then must consider what are typically considered to be the defining characteristics of entrepreneurs. From there, we can assess the relative influence of nature and nurture.

Let’s address those points in turn.

Firstly, there is no unified definition of what an entrepreneur is. Indeed, entire articles could be and have been written on this subject alone. There is one I like, however; Bolton and Thompson (2000) stated that an entrepreneur is “a person who habitually creates and innovates to build something of recognised value around perceived opportunities”.

For the sake of this article we will loosely define entrepreneurship as the activity of setting up and managing a business. Some would add that a key part of the role is taking risks – particularly financial risks – in the hope of achieving profit. At the same time, others would emphasise the importance of innovation, creativity and extracting value from a concept. We will, therefore, consider these additional points, too.

WHAT CHARACTERISTICS TYPICALLY MAKE A SUCCESSFUL ENTREPRENEUR?

No doubt most readers have come across – and perhaps read – articles that reveal ‘the one trait that all successful entrepreneurs have in common’. Or maybe it was the top five, or perhaps it was what they eat for breakfast.

Again, we must be careful not to oversimplify the matter. That said, there are certainly some traits that tend to be present in most people who are able to create and manage successful companies. Here are some that stand out to me, but this is by no means a definitive or exhaustive list.

1. Focus – the ability to zone in on an opportunity and to pursue this relentlessly to a resolution
2. Advantage – this is the attribute that allows entrepreneurs to select the right opportunity, which includes spotting a gap in the market and assessing the weaknesses of competitors
3. Risk-taking – a willingness to ‘have a go’, and crucially, accept that the venture might fail
4. Innovativeness and creativity – being able to conceptualise then create something of value and that is new
5. Autonomy – wanting control of their destiny
6. Passion and ego – the individuals will typically believe in what they are doing fervently and have the inner confidence to see their vision through

Adaptability, ambition and a gut feel for business judgements are also often agreed as being important features present among most successful entrepreneurs.

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