# From Start-Up Entrepreneur to Entrepreneurial Leader – A conceptual Model

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There is no doubt that entrepreneurs are being considered as wealth creators and are considered as catalysts to bring about social change. Emerging economies are dependent on their entrepreneurial flare and robust thinking because of their ability to think and act outside normal practices. However, theories on how entrepreneurs transform from their start-up stage to entrepreneurial leaders in the shortest time possible with minimum risk is relatively absent. Therefore, the purpose of this paper is firstly, to define entrepreneurial leadership as a concept, provide an overview of Jaques Stratified Systems Theory and Sarasvathy's effectual reasoning theory. The authors proceed with a conceptual model of Entrepreneurial Leadership Levels and the associated complexities per level. Secondly, the researchers propose different modes of entrepreneurial education and developmental interventions that would best fit during each Entrepreneurial Leadership Level to ensure successful transition to the next Entrepreneurial Leadership Level. The research design was qualitative, explorative and interpretative in nature. Document analysis was used to gain meaning and understanding to enable the researchers to cultivate empirical knowledge. Further, a constructivist approach was used by the researchers based on their own reality being formed by involvement with entrepreneurs and being involved in entrepreneurial upskilling.

***Key words: entrepreneurs; emerging economies; leadership levels; upskilling.***

## Introduction

Globalization brought with it new and exciting ways in which businesses could grow. Economies of scale and the excitement of being part of a market, previously out of reach, forced business owners to start thinking about growth strategies (Hewitt & Banks, 2011). However, there are various factors that impede on small business's intentions to grow. The authors Koryak, Mole, Lockett, Hayton, Icbasaran, and Hodgkinson (2015) argues that we still have an inadequate understanding of the context and conditions under which the leader of a small business will view business growth as desirable and feasible. Huynh (2007) claimed that not many literature reflect on the entrepreneur as a leader, whereas, leadership theory covers a wide and an in-depth analysis of leaders in their organisational context. Koryak et al. (2015) deliberate the factors that might possibly form entrepreneurial cognition and growth intentions in Small Businesses. They conjectures if these differences in growth might possibly be addressed by training or other types of interventions. Hewitt (2009) identified several factors influencing small medium enterprises. One such factors is the financial support and job opportunities expected by unemployed extended family members of the expanding entrepreneur.

## Research Methodology

The research design was qualitative, explorative and interpretative in nature. Document analysis was used to gain meaning and understanding to enable the researchers to cultivate empirical knowledge. Further, a constructivist approach was used by the researchers based on their own reality being formed by involvement with entrepreneurs and being involved in entrepreneurial upskilling. A conceptual model is presented as an outcome.

## Literature Review

Analyzing statements made by successful entrepreneurs about their views with regard to what they think the difference is between corporate leaders and entrepreneurial leaders the following themes were extracted i) Business complexity; ii) freedom to hire and delegate tasks; iii) un-layered role of leader versus manager; iv) no red-tape; v) position of a leader is embodied by the founder. The freedom to make decisions without being bound by corporate rules, policies and layers of management seems to be the greatest distinct factor that enabled them to take their business forward.

### *Entrepreneurs and the Emerging Economy Context*

Leaders in emerging economies strive to create a better quality of life for their inhabitants. In doing so, they have to take into consideration the context in which they have to engage constructively with all stakeholders. The operating arena of the entrepreneurial leader in an emerging economy context is bequeathed with contextual complexity. Typical emerging economies are considered to be in a rapid state of change and are constantly busy with fundamental transformation. They were previously closed economies and societies from the global operating arena.

Emerging economies worldviews are being challenged, resulting in intense debates about nationalism versus privatisation; hybrid economic systems versus pure capitalism, socialism, communism and capitalism; the role of the state, decolonisation and minority rights and privileges are debated daily. These debates lead to changes in the regulatory systems and effects the day-to-day way business has been dealt with previously. It also provides grey areas which opens itself for corruptions and fraud.

Emerging economies reflects a strong presence of multi-national companies and an influx of lower skilled immigrants in their economy, and skilled migrants leaving. Local companies, who are mostly, often poorly financed and; upcoming start-up entrepreneurs, engage in a battle with these multi-nationals and immigrants to obtain a piece of the expected growing market. What aggravate the situation is that these multi-national companies coming with an ethnocentric attitude instead of a geocentric attitude. It displeases the local business community who starts to build-up an adversary towards them, their products and their services, because they cannot compete with them. The 2014 and the recent 2017 xenophobia attacks in South Africa is witness to that.

In an emerging economic context the upcoming entrepreneur also has to deal with an undeveloped infrastructure to get access to markets. He /she must work with a network of people and situations to get things done. The educational system is insufficient and there is a limited pool of local skilled people to access. Economic growth is slower than the rapid growth of population leaving a vast pool of semi- and unskilled workers with no career prospects. Different levels of socio-economic classes develop rapidly, leading to class differences. The haves and the have not's. Those who do-not-have formal employment necessitates starting their own businesses, mostly informal and in a survival state.

Broadman, Mölders and Rehermann (2016) from the Thought Leadership Unit at the International Finance Corporation (IFA) noted that the state of technology in emerging economies is more favourable compared to a few years ago. They argue that new technologies are directly linked to higher labour productivity which is the main driver of increased living standards and employment. New services are made known to the population irrespective of location. Especially access to on-line education can assist workers to prepare for the future. They noted especially growth in technology advances on the Africa continent. They do not dispute that many challenges remain due to the adoption of technology but indicate clearly that emerging economies can do with more efficient and better financial institutes to access new technologies.

The authors of this paper argues that it may be favourable if technology is introduced. For example, Uber taking on the established informal business taxi industry in South Africa. It created a netto-work opportunity effect. People who previously could not earn an income suddenly were provided with an opportunity to enter the market. Any person could make use of the services, even teenager who were not allowed to travel on their own in taxis. Emerging economies known for their poor infrastructure suddenly got an expanded affordable transport system, allowing people to travel on demand to attend to their business affairs.

Hoskissson, Eden, Lau and Wright (2000) show in their paper how, institutional theory with transaction cost economics provides useful insights into strategies applied by enterprises in emerging economies to bring about rapid growth. They point out that many companies gain their competitive advantage due to strong network relationship and government connections. However these businesses must evolve into fully fledge businesses. They urge that further research is required on firms in emerging markets as we need to know how they adapt and learn as the markets around them emerge. The authors argue and support Solesvik (n.d) that to evolve into an entrepreneurial leader in the context of an emerging economy is far more challenging than it would be the case for entrepreneurs in a developed country. Conventional training as suggested by top business schools and universities need to be revisited as the rules of the game has changed.

***Stages of Business Growth***

Many authors (Hewitt & Banks, 2011; Lewis & Churchill; 1983) explain the stages of business growth. For the purpose of this paper Lewis and Churchill (1983) concept will be used as a basis for discussion, combined with the thoughts of the authors. Presenting the stages of business growth as it is seen by Lewis and Churchill (1983) does provide some common ground for the proposed model. The existence stage refers to the question of customers and if one can get to the customers as the owner is the business. This is also the stage where some owners quit as the business brings a ceiling of complexity with it that he/she cannot accept and it is becoming overwhelming. The business who remains, becomes a stage 2 business and moves on to the survival stage. This takes them to the next stage (three); the relationship between income and expenses, cash flow matters and how to finance the next growth stage. All systems are simple and planning is more financial in nature. Many businesses stay in this stage (four) as it is sufficient for their needs, till retirement or just seize to exist as the complexity that it brings if growth is initiated is also not what the founder has in mind. Stage four companies is where the founder decides to embrace the complexities of growing the business. At this stage (five) functional managers can be employed to take over from the founder allowing him / her to stay engage or to disengage and or to seek other ventures. The last stage (six) is the take-off (entrepreneurial leaders) stage which entails a fast growing, complex organisation and many organisations remain in this stage if well managed.

***Entrepreneurial Leadership***

Koryak, Mole, Lockett, Hayton, Ucbasaran, Hodgkinson (2015) postulate that we still have limited knowledge of the context and conditions under which leaders of small and medium sized business view growth as desirable. They describe growth as a result of leadership behaviours and management activities combined, this in turn they argue is a result of the interactions; networking amongst individuals, process and structures. They view entrepreneurial leadership as the strategic approach to entrepreneurship. Freeman (2015) best describes Entrepreneurial Leadership as a process. He assigns five characteristics to Entrepreneurial Leadership clearly combining the field of entrepreneurship and leadership. First he encapsulate it as i) the conceiving and validation of a new business model idea; ii) setting a vision, creating a culture and identity for the business; iii) assemble, build and maximize the potential of his/her team; iv) execute the chosen business model to deliver and capture value; and v) rapidly adapting as circumstance changes. Freeman's idea of viewing Entrepreneurial Leadership as a process links with the author's conceptual model of using a business growth model and adapt Jaques (2005) Stratified Systems Theory (SST) to suit.

***Jaques's Organisational Strata***

Ross (2008) as cited in Shepard, Gray, Hunt, and McArthur (2008) provides an over simplistic explanation of Canadian-born psychoanalyst and management expert Elliott Jaquas organisational theories. It is believed that his SST represent major intellectual accomplishments. What makes his SST applicable for the case the authors would like to present is that he claimed that natural hierarchies assert themselves wherever human beings organise themselves to work irrespective of where they are located in the world thus developed and un-developed countries. One of the implications of his SST is that he believed that each person has an inherent potential for cognitive development and therefor it is argued that they can only reach a certain level in an organisation. He further states that learning and knowledge will enhance skills and knowledge but little can be done to change a person's potential to approach and to solve problems in an increasing erudite way. Yukl (2002) states that a person with a high level of cognitive complexity is more content with ambiguity and has the ability to integrate attained information into the decision making process. Such a person may reconceptualise a problem, adapt and think more strategically. Business strategies must be crafted to suit the external environment especially in a volatile environment like that of an emerging economy, requiring thus the ability to solve problems in an erudite way. Jacques defined organisations along seven strata's indicating that cognitive ability and decision-making increases at each level to deal with the associated complexity of that level.

Jaquaes (2002) contents in his book that there is not a thing like a "leadership personality". He argues that too optimally function on a specific strata the following is required: i) the level of a person's information processing complexity measured in time span of 3 months, one year; two years; five years; 10 years; 20 years or more than 20 years. This time span is founded in the idea that complexity of work was related to time. Artisans relate for example their tasks to hours, days of weeks. Supervisors relate their tasks to about three months, senior manages planned two to three years ahead and by the time he arrived to Executive Leadership and Chief Executive Officer (CEO) of the company, planning and foresight of 20 years or more were at stake; ii) The skilled knowledge to function in the role; iii) Full commitment to do the work; and iv) the ability to carry out the required behaviors at that level. Therefor it is argued that the number of strata's a business can grow to will depend on the timespan ability the highest level of authority (founder) in the business can cope with.

Referring back to the stages of business growth, where entrepreneurs at each growth stage experience a ceiling of complexity, ceiling of performance or cash flow ceiling, which guides him or her in their decision to stay, exit or grow the business, the authors support Jaques (2002) SST which states that a person will experience difficulty moving to the next strata if the person does not possesses the cognitive ability to facilitate the complexity that is required at the next stage. Especially if he / she attempts to do this without guided assistance.

### *Sarasvathy's Business Model Canvas*

A Business Model Canvas (BMC) is a tool concerned with how the business will make money and how it will sustain itself in the long term (Morris, Schindehutte & Allen; Osterwalter, Pigneur & Tucci, 2005). Entrepreneurial education in MBA programmes generally taught causal or predictive reasoning, which are the inverse of "effectual" (Sarasvathy, 2001). Her BMC stems from the idea of effectual reasoning which, on the other hand begins with available resources and capabilities, and allows opportunities to emerge from that context. Causal reasoning stems from managerial thinking, whereas effectual reasoning are entrepreneurial in nature (Sarasvathy, 2008). She further argues that when an entrepreneur have few resources, they are forced to use effectual reasoning, and that most enduring high-growth firms, and particularly those that transformed into industries and opened-up new markets, would have begun effectually. Examples of businesses that opened-up new markets are Google, Facebook, Paypal and Tesla. Prior to them starting there were no market, and no competition.

It is important to note that as the effectually originated firms grow, their management needs to become more causal in order to build long term competitive advantages. Often effectual entrepreneurs fail to bridge the gap between effectual reasoning and causal reasoning when the time comes. This is where strong entrepreneurial leadership becomes a necessity in order to secure the long term competitive advantages of the business (Sarasvathy, 2008). A productive opportunity exist to research entrepreneurship amongst others by taking traditional conceptions of team building as finding members with shared interest who buys into the vison of the leader (founding member). By adding to that a conceptualisation of leadership as a process where goals need to be developed in a vague and ambiguous state with the aim of growing stakeholder's network one can explore the possibilities of combining disciplines to enhance understating of a phenomena.

### *The conceptual model of entrepreneurial leadership and its associated complexity levels*

In order for emerging entrepreneurs in emerging economies to become competitive, and reduce the impact of low frequency in market feedback, the authors present a conceptual model based on the work of Jacques (2002), and successful behaviours of existing high impact entrepreneurs as postulated by Sarasvathy, (2002). The Entrepreneurial Leadership Levels and Associated Complexity (TELLAC) model is presented in Table 1 below. The model has been adapted with a view for Entrepreneurial Leaders in Emerging Economies. The modes of Entrepreneurial Education and development interventions will be discussed at each level of complexity.

### *Phase 1 - Level 1: Founding and Concept Development*

The founding and concept development phase, is where the entrepreneur recruits his/her team and develops the concept and builds momentum in the market. The team builds both a prototype of the intended product or service, the strategic business model, and performs an actual test, at the same time, taking very low risk with them into the market. It is also an experimental and product incremental developmental phase. A very important mind-set for an entrepreneur in an emerging economy, which has a great lack of resources, is to find creative ways to organise resources locally and globally. This is where Sarasvathy's work is helpful as the BMC relates very well to this level.

In a knowledge economy, skills are increasingly important. For an entrepreneur to gather skillsets, he/she needs to identify the right people at an earlier stage more so than what was conventionally the case. This implies that his/her own leadership capability to attract and inspire the team are critical from an earlier stage of the venture and his/her task is to keep them excited throughout the start-up phase. A typical developmental intervention to assist aspiring entrepreneurs to build the best foundation for their business at a level 1, would be attending entry level entrepreneurship programmes and or to obtain the assistance of a business coach. It is important at this stage that the entrepreneur familiarize him/herself of the importance of the correct equity splits, team dynamics, correct choice of partners and the best BMC.

Saharan (2015) evaluated dynamic equity splits, which can be a creative solution to attract the right skills at an early stage. It is discouraged by Sarasvathy and the authors agree that an entrepreneur spends time on creating a business plan during this phase, since the future is unknown and the assumptions often flawed and over optimistic. Additionally start-ups have zero value, and for this reason investors and banks are uninterested in such ventures. Instead, the process that is recommended by Sarasvathy (2009) is effectuation, which is progressive and it is less time consuming, but at least equally effective than creating a business plan. At this stage both approaches have similar low success rates in securing funding.

**Table 1**

***The Entrepreneurial Leadership Levels and Associated Complexity (TELLAC)***

| Level Descriptor | Level of Work | Primary Consciousness | Typical Role |
|---|---|---|---|
| **Phase 3: High Impact Entrepreneurial Leader** | | | |
| **Level 7:** High Impact Entrepreneurial Leader | Corporate Prescience | Global Thought Leader and Philanthropist | Global Organization Leader/ Director |
| **Level 6:** Entrepreneurial Leader | Corporate Citizenship | Context Shaping, Succession and Corporate Governance | CEO/ Chairman |
| **Phase 2: Transition from Business Owner to Entrepreneurial Leader** | | | |
| **Level 5:** Strategic Leadership | Strategic Intent | Strategic direction | CEO/MD and Manager |
| Level 4: Functional Management and Expansion | People Management | Expanding to new markets, recruiting managers or franchise owners | Business Partner and Manager. |
| **Phase 1: Transition from Entrepreneur to Business Owner** | | | |
| **Level 3:** Operations Standardisation | Systems Implementation, Recruitment and Training | Staff Recruitment, training and Supervision | Entrepreneur, Salesman, Supervisor/ Trainer/ Process Leader. |
| **Level 2:** Initial Market Traction | Develop Best Practice Business Processes | Establishing standards and best practice | Entrepreneur and Salesperson or Developer. |
| **Level 1:** Founding and Concept Development | Sourcing Resources, Experimental Sales | Resourcing, daily delivery and tasks, daily reflection, business model testing. | Founder, Co-fouder, Entrepreneur, Salesperson, innovator, networker. |

***Phase 1 - Level 2: Initial Market Traction***

Once Level 1, experimentation, is successful, then the entrepreneur needs to consciously migrate his thinking and actions to Level 2. This is where the replication and scalability of selling and delivering his product or service to the market is evaluated and improvements in the design of both the product prototype and strategic business model is performed. At this point, a working product or service prototype needs to exist, even if it is in an early form. Making a lot of money, or gaining a lot of tractions during this phase is possible. Often entrepreneurs need to be aware not to spend the accumulated money on luxuries, but rather to invest the funds back into the business in order to reduce their risk of equity dilution and debt during further growth, since for the next two levels which are costlier. Working systems, steps, procedures and policies needs to be drafted and documented. It is also advised by Saharan (2015) that 25% of equity can vest when a specific important milestone during this level is achieved. This helps to keep partners engaged until the business reaches maturity. With traditional static equity models, the authors recommend that it is important to have the hard discussions on re-evaluating equity split. The authors discourage any large pay-outs to founders at this level, as funds needs to be re-invested to assist in the transition to phase 2. The typical training interventions appropriate for this level is sales coaching, as well as training on financial management and procedure standardisation and documentation. The latter can however be outsourced if needed.

***Phase 1 - Level 3: Operations Standardisation***

Up to this point, all knowledge and experience are in the entrepreneurial team's mind. Employing people are difficult, because in an emerging economy, skills shortage does not make it easier. Entrepreneurs find it difficult to find time to train or develop newly employed employees. This is because they need to train them what they know to get them to an acceptable level of performance and at the same time they also need to bring in the money or continually improve the product or service to satisfy its users. Therefore employees are seen as being in their way, rather than adding value. This is where most solo- entrepreneurs get stuck. They attempt to maintain status-quo, and they find it extremely difficult to move on. Partnerships that were formed earlier in the start-up process, can make this level easier. This explains why the Start-up Genome report (Marmer, Herrmann, Dogrultan & Berman, 2012) found that solo-entrepreneurs will take 3.6 x longer to reach scale compared to a founding team of 2.

The authors are of the opinion that a business-coaching intervention will make it easier for solo- and team - entrepreneurs to transit to Level 3. If an entrepreneur spent too much money on unnecessary expenses, he/she will find it difficult to find the necessary cash flow to employ people and to train them to a desired level of productivity. The solution is for him/her to find the most suitable tasks to delegate based on the needs of the business, and which will bring in the most benefit. Additional business-coaching interventions that may be considered would be people management. However a mentor would also start becoming handy to assist as a soundboard to help the entrepreneur getting through the ceiling of performance complexities at this level.

***Phase 2 - Level 4: Functional Management***

The founders can only move into Phase 2 – Level 4, Functional Management if they are no longer solely responsible for bringing in new business, nor are they directly responsible for production, development or service delivery. The test whether a founder(s) is on this level or not, requires a simple question: "Without you, how dependant are the business on you for continued survival?" If the business is still highly to very highly dependent on the short to medium term for continued survival on its founder(s), then the founder(s) still has/have some work to do on a Level 3. Namely to implement the necessary business systems for sustainability. The strategic business model may also need to be revised.

A business on this level, typically can access investors much easier as the business have build-up inherent value. The business and product concepts are now proven, and the founder(s) are gearing themselves up for high growth. This is the point where the Entrepreneur's logic needs to increasingly become more causal as recommended by Sarasvathy (2008), and where business plans becomes more relevant and useful. The employed people are being managed by the founder(s) and the functions of an organisation are becoming more defined and clearer. If the founders did not get to this level by properly addressing the needs of the business on lower levels, they will find themselves busier and in a riskier situation than ever because of the ceiling of complexity, and ceiling of performance as well as the cash flow ceiling. For example: there are additional overheads, such as salaries, office rental and expenses. A mentor to also act as a soundboard would be of great benefit to assist in the transition phase to strategic leadership. Directive Business coaching would not necessarily be useful.

***Phase 2 - Level 5: Strategic Leadership***

In level 5, the founding entrepreneur clearly emerges as strategic leader amongst co-founders, and provides strategic direction to the organisation. The strategic leader have developed the art of getting things done through other people. Major decisions are made more formally, and corporate governance procedures and policies are formalised and followed. A major focus of the strategic leader is to increase shareholder value. The Strategic Leader may be involved in establishing larger deals with other big corporations, depending on the nature of the business. The short to medium term survival of the business is not dependent on the founding entrepreneur or co-founder(s). To know whether an entrepreneur acts on the required strategic leadership level requires a simple question: "Without you, how significantly will the strategic direction of the business be affected?" An answer rated highly to very highly indicates that the specific person is the strategic leader in the business. In order to transition to the next phase, an executive coach who can also act as a soundboard and mentor will be useful for the personal development of the entrepreneur in the coming leadership phases. Coaching will be typically unstructured in order to focus on the specific leadership skills that is required by the entrepreneur to migrate to the next phase

***Phase 3 - Level 6: Entrepreneurial Leader***

The entrepreneur enters this phase when he/she was able to build a cohesive team and loyal employees, including a trusted team of advisors close to him or her. His/her business shows continued growth for shareholders, and an increasing market share. Shareholders are less concerned about his/her importance to the future performance of the business. He/she is still part of the business, but spend very little time on or at the business. Shareholders do not see him/her anymore as a key part of the future success and growth of the business. However, he/she is still responsible for the strategic direction of the business, but acknowledges the importance of high level advisors to deal with the various complexities of the business. He/she also has an acceptable succession plan in place, and spend most of his/her time coaching the successor. The strategic growth of the organisation is therefore not solely dependent on the founding entrepreneur. He/she may still be Chairperson at this stage. An example of an entrepreneur at this level is Mark Zuckerberg who are Chairman and CEO of Facebook. At this point advisors and coaches can be utilised on an ad hoc basis, depending on the specific need of the Founding Entrepreneur.

***Phase 3 - Level 7: High Impact Entrepreneurial Leader***

The entrepreneur exited the formal running of the business, and handed over his/her position to his/her successor. He/she however may still remain on the board of directors, is no longer a key player, but can still be a major shareholder. He/she may have handed over his/her position as Chairperson of the board to the successor. The high impact entrepreneurial leader spends his/her time building his/her next venture, or being involved in philanthropically work on a full time basis. An example of this event can be clearly identified when Bill Gates stepped down as chairman in 2014. The Entrepreneur’s impact is well known in his industry.

**Limitations of the study and Future Research**

This is a conceptual paper. It can be refined. The theories presented could not be discussed thoroughly in the required depth due to space limitation. The authors, although in agreement about using Jaquez strata’s for the conceptual model to illustrate the process and its associated complexities from entrepreneur start-up to entrepreneurial leader is not in full agreement about the limitations as presented by Jaques. He postulated that if the person does not have the potential cognitive ability to facilitate the complexity required at the next stage he /she will not progress to the next level. This is contested and open up an avenue for debate.

The themes extracted from conversations with business owners (Phase 2: Level 5) Chief Executive Officers (CEO) confirms that business complexity; ii) the freedom to hire and to delegate tasks; iii) the un-layered role of leader versus manager; iv) quick decision-making; v) and the position of a leader is embodied by the founder. The freedom to make decisions without being bound by corporate rules, policies and layers of management seems to be the greatest distinct factor that enabled them to take their business forward. These constructs and the strength of their relationships with each other, amongst each other and between each other can further be explored on the various levels of the TELLAC models.

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