

ENTREPRENEURS' ROLES

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ABSTRACT

In most research entrepreneurs are described as general subjects. Of course, these approaches reveal that you do not match and can not explain much of the situation. The group of people called the entrepreneur behaves differently from the definitions. In my dissertation (Gergely Németh: Cognitive Approach to Some Entrepreneurial Behavior Patterns, 2017), a chapter is about differentiating the entrepreneur's roles. In this categorization, I have included the Gerber division, already classical citation, and I have also come up with new approaches based on the reviewed literature. I considered the process of entrepreneurship a process that was crossed by the Situational Cognitive Approach (Smith and Semin 2004, 2007) so that the effect of the context can also be reflected in this sphere of interpretation. Below I describe the roles of the entrepreneur, the owner, the manager, the inventor, and the producer.

1. Introduction

The concept of the role was the first complex scientific category of analysis (in the fields of social psychology and sociology) which had expressed the individual and social factors ensuring the regularity of behavior as one unit, and which was also scientifically well-founded (Buda 1965).

Linton (1945) emphasized that interpersonal behavior may not be interpreted in itself, since it takes place in a particular social and cultural setting that defines its function and norms. Individuals occupy different positions and fulfill various tasks in this social structure. One such position is "status." Each status is a system of specific opportunities and obligations; in other words, the individual's behavior in typical situations is already determined. According to Linton, role is a type of behavior belonging to one status. In my doctoral dissertation (Németh 2017), I devoted a chapter to roles typically appearing in enterprises. In my paper, regarding roles, I also applied the Social Situated Cognitive Approach (Smith and Semin 2004, 2007), which provided a type of framework for the interpretation of the role.

Stemming from this, the roles of the entrepreneur, or relevant to this the roles appearing in an enterprise, are a series of actions to be interpreted in the particular context (cultural and economic space), to which specific tasks may be assigned. A special competence profile may be assigned to the implementation of these tasks

of such quality so as to distinguish the implementation. It is precisely this pattern distinguishing it from others that management and enterprise literature spends a great deal of energy seeking out. But as the relevant literature points out, the solution – as far as we know today – is to be found not in the personality profile.

2. Who is the entrepreneur in the enterprise?

There are volumes and volumes of literature on the subject of the definitions of an entrepreneur (a few comprehensive works: Urban 2010; McKenzie, Ugbah and Smothers 2007; Audretsch 2003; Acs and Audretsch 2010; Dabkowski 2011).

The concept of the entrepreneur first appeared in the works of Cantillon (1680-1734), who distinguished between the landowner, the entrepreneur and the employee. Cantillon's entrepreneur was someone who is capable of creating a business circumstance in an environment whose future is uncertain. To this, Von Thünen adds that it is necessary to distinguish between the entrepreneur and the provider of the capital, who invests the necessary capital – with the caveat that the two categories may overlap.

According to Schumpeter (1980), the entrepreneur is someone who is the owner of a small enterprise, who faces competition and implements better management, and who introduces innovative products and processes. The definitions describe individuals who, regardless of whether they operate in a for-profit or non-profit sector, manage an organization (an enterprise); their business behavior (professional) relates to novelty, growth, accepting risk, reorganizing resources and creating workplaces (Knight; Bolton; Storey, 2016; etc). Being an entrepreneur is not a fixed state, but much more of a role (Gartner 1988:64), and is also not a profession, as Schumpeter states (1980/1934:78). *Vocational interest* is a trait which appears on the level of attitudes which set entrepreneurs apart (Holland 1997; Chamorro-Premuzic and Furnham 2010), which in the writings of others is described as *passion* (e.g.: Cardon and Kirk 2015) or *entrepreneurial orientation* (Wicklund and Sheperd 2005).

Several suggest that the recognition of opportunities is a unique trait which sets entrepreneurs apart (Shane and Venkataraman 2000; Eckhart and Shane 2003; Cornelissen and Clarke 2010). Schumpeter (1980), as well, defined the entrepreneur as an agent of change who creates a new combination with respect to a product or service, or in the use of available resources. According to the definition proposed by Wenneker and Thurik (1999:46-47), the entrepreneur as a person (and their team, or by extension their organization) explicitly includes the ability and the will to perceive and create new economic opportunities (new product, production process, organizational structure or template and a new product-market combination), and through making decisions and allocating resources and tools is able to introduce their new ideas to the market even despite the uncertainties of the market.

In their article, Carland et al. (1984) proposes that small business owners must be distinguished from entrepreneurs (also: Rauch and Frese 2000). Acs (2006) and other works (Block et al. 2015) also distinguish necessity entrepreneurs, who became businesspersons because “there was nothing better” and “they had no other opportunities.” A number of studies have shown, with regard to the last category, that they play no appreciably beneficial role in the development of the economy (Acs and Varga 2005), and that they make fundamentally different decisions in strategic matters and in structuring their organization (Block et al 2015).

3. The roles of the entrepreneur

I find it important to distinguish between the roles and to make people aware of these roles, in part because along with the roles there are consequences of identification which in certain situations result in various consequences in terms of decisions and behavior (which are, actually, expected by the social environment as well) (Merton 1957; Davidsson and Honig 2003). In other words, the same actor, depending on what role they feel themselves to be in at the moment, may react to the same situation by displaying different decision reactions and behavioral reactions (Leavitt et al. 2012). Experiencing these roles could result in internal conflict (Goffman 1999), and this is an important phenomenon, since it influences their decisions and behavior. What makes the situation even more difficult is that, through observing ourselves (the theory of self-perception – Bem 1967, 1972), Thaler (1980) concluded that our short term and long term preferences could conflict with one another, running the risk of breaking ourselves down on the level of perception into a planning self and an acting self.

Entrepreneur and manager are not two names for the same individual, and are not two approaches to the same role: they are fundamentally different figures in terms of perspectives, activities and attitudes (Gray 2002; Szirmai and Németh 2005). It appears that there are proven differences even in terms of personality traits (Zhao and Seibert 2006 conducted their research based on the Big Five and found differences in four dimensions, albeit not with significant results). Leutner et al. (2014) on the other hand, also using the Big5 and other tools, found significant results.

In his excellent book, M. E. Gerber (2007) distinguishes between three roles for entrepreneurs: the professional, the entrepreneur and the manager. Others divide the roles of the entrepreneur into the following categories: the entrepreneur (Minniti and Bygrave 2001), the manager (i.m.) and the investor (Alvarez and Barney 2005) (Cuervo et al. 2007; Mathias and Williams 2017). Miner (1996), based on psychological characteristics, created four categories of enterprise owners, distinguishing between personal achievers (1); supersales persons (2); real managers (3); and expert idea generators (4).

3.1 The entrepreneur

An entrepreneur is someone who has a propensity to view the phenomena of the world surrounding them as opportunities. The entrepreneur, having considered the alternative costs, including the cost of time spent, did not find the alternatives more attractive, but instead found the enterprise more attractive (Scitovsky 1990). In the case of becoming an entrepreneur, it may come up that this is simply a societal pattern, or even a role which comes with a desired social status (Elster 1997, Hámori 2002), which may also encourage an individual to become an entrepreneur (Bird 2014 notes based on Crowne and Marlowe). According to Akerlof and Schiller (2016), the entrepreneur influences, or even manipulates the market, thereby modifying the “truth content” of the market.

The entrepreneur recognizes, explores and creates opportunity (Sarasvathy et al. 2003) and interprets these as opportunities to turn a profit (Dyer et al 2008) under given transaction costs. They decide to take a risk in view of the specific risks (Brockhaus 1980), and they allocate resources to make profitable use of the opportunity. Knight (1921) adds that the entrepreneur also has within them a disposition to act, meaning that even in an unpredictable environment they are going to make use of an opportunity (Mintzberg and Waters 1982). Entrepreneurial minded people detect and assess a particular situation differently. They see risks differently (in terms of social cultures but also on the level of subculture – Hofstede and Hofstede 2008), and they also react differently to the implementation (Bonnet et al. 2008; Sarasvathy 2001). The researchers Rauch and Frese (2000), in several of their works, discuss how national cultures and value systems result in significant differences in assessing entrepreneurs. In Ireland, for instance, the process of planning has a negative impact on the success of the entrepreneur; at the same time, they also demonstrate the lowest level of uncertainty avoidance. Experiences in Germany, on the other hand, show that planning has a very positive effect on success.

3.2 The manager

Drucker (1991:11) notes that productivity is a work obligation for a manager; this role assumes an active actor (Argyris 1971). Informatively, this means that merely holding the role does not make an individual a manager. To fulfill a formal leadership role, naturally, requires the formal power associated with the role; at the same time, organizational socio-dynamic space evinces a so-called informal system, as well, where selection for an informal leadership role is based on ability, sympathy and credibility (Moreno and Moreno 1969). Leadership is a process in which members of the group allow themselves to be influenced and motivated in order to reach the goals of the group (Forsyth 1990). Hahn (1979:305) goes so far as to say that the activity of the management is in fact will-creation and will-enforcement.

The job of the manager is to allocate resources in order to achieve organizational goals most effectively. The phenomena known as motivation and coordination loss have been observed on group and organizational levels (Hewstone et al 2007:355-361). Fundamentally, the manager's job is not only to solve problems but also to manage the team in order to reach performance. This is where we come across Gerber's legendary and fitting observation: "Work on your business and not simply in it" (Gerber 2007:22)

In most market environments, investors look at management abilities (Zacharakis and Meyer 2000). The delivery of management tasks and functions requires a different competence profile than other roles. Charan, Drotter and Noel (2010) in their powerful book use the example of a continuously expanding organization – where the number of management levels also is increasing and where staff members require new and different types of competences at each level to perform well in their roles and to deliver the tasks associated with their roles.

Based on Zelaznik (1977), Kotter (1990) distinguishes between management and leadership. They define management (performed by a manager) as the collection of processes akin to the smooth operation of a complicated system. The key constituent processes of this activity are planning, oversight, preparation of a budget and problem solving. The leader is then responsible for aligning the organization with its environment. They create a vision and win people over in order to achieve that together (Kotter i.m.). The entrepreneurial leader created by Renko et al. (2015) expands and specifies the profile of the growth-oriented leader, which they term ENTRELEAD.

Harpst (2010), however, noted that organizational excellence ensures balance and predictability, but thereby constricts experimentation, which would be important to adapt to a changing environment. Today, an increasing number of people talk about how the upcoming period will favor entrepreneurial-minded persons, with a so-called VUCA world (VUCA World - Volatility; Uncertainty; Complexity; Ambiguity; Whiteman 1998) arriving upon us in the not too distant future (Obschonka et al. 2017). The entrepreneurial-minded leader is someone who is innovation-oriented and is able to foster this spirit within their organization through the processes and organizational culture that they establish (Jones and Crompton 2009). The recognition, in an increasing number of situations, that "black swans" are appearing – in other words, a shockingly unpredictable phenomenon or impact – contributes to a feeling of uncertainty (Taleb 2012). This concept, by the way, may also be used inversely: in other words that our businesses' ideas strive to become black swans. This is when they have the opportunity to achieve the greatest possible social and economic impact.

3.3 The investor

As noted above, I have distinguished entrepreneurs from investors even if these roles are oftentimes held by the same person. Lazear (2004) also notes that in the

majority of cases, the capital (and definitely the starting capital) is invested by the entrepreneur. The majority of Hungarian small entrepreneurs, too, create a job for themselves in their own business; if things go well, they are both an entrepreneur (legally and economically speaking) while also acting as the manager of their own company with three different roles (entrepreneur, manager, investor); and actually, they likely hold all four roles in one person (the professional). Folta (2007:98) says that launching an enterprise, or the decision to invest, is in every case associated with entrepreneurial risk and alternative costs.

According to studies found in the literature (Jensen 2008; Rappaport 2002) and based on my own research experience, the investor tends to focus on different principles in decision-making compared to other roles. This impacts the actors of the SME sector that is the focus of the research. Naturally, this phenomenon is significant where the enterprise not only provides employment for the family, and thus is the source of their livelihood, but also produces a significant amount of discretionary assets (not just revenue, but asset-quantity, or capital-quantity monetary amounts). If external (foreign) capital is invested in the business, it also becomes important to differentiate between the roles. In the following section, I will discuss the venture capitalist holding capital outside the business but willing to invest in the business.

Investors apply a unique decision-making mechanism which – similarly to all other decision-making processes – involve typically characteristic distortions that are naturally manifested in their behaviors. For instance: de Ávila et al. 2016; Cronqvist and Siegel 2014; Baker and Ricciardi 2014; Johnson et al. 2013.

Examining venture capital investors, Tyebjee and Bruno (1984) looked primarily at offers that were refused, and found that in investor behavior, the perception of risk was connected primarily to the chances of the company being examined failing, while a returning investment was tied to the profitability of the company. Hellmann and Puri (2002) highlight that the venture capitalist, who becomes involved in the operations of the enterprise, may contribute through their experiences to the optimization of operations, which has the potential to significantly improve the viability of the organization. Franke et al. (2008) in a study examined investor criteria, focusing specifically on startup teams. Reviewing the literature, and conducting their empirical study, what they found is that in terms of the team assembled, most important were industry experience; they found a positive correlation in whether or not members of the team had worked together with one another in the past (or at least had known each other from before). The investor brings to the system precisely their industry experience.

3.4 The professional

Based on experience, one motivator for establishing an enterprise is the desire for a better workplace for oneself compared to the individual's previous workplaces (Carsrud and Brännback 2014; Burke et al. 2008). Another realistic

assumption is that, compared to their previous work, the individual may want more space for themselves: in a way, they expand their position, as proposed by Hackman and Oldham (1976) in their well-known study. At the same time, we must also recognize that the majority does not desire greater responsibility, and would not like to expand the competences they have already acquired.

It has been discussed several times that leadership is another profession, and one in which the professional must learn how to lead, as highlighted by Moor and Davis (2004) in their excellent study examining the entrepreneurs of Silicon Valley.

3.5 The inventor and the innovator

I define inventor as someone who creates something novel. The role of the innovator, on the other hand (or producer), is more about creating organizational circumstances (a local eco-system, by providing resources, organizing, creating the right atmosphere and culture, and lending support in every sense) to move from an idea to the market.

I wish to highlight the differences between the two roles (Greathouse 2012; Hámori 2012): these roles are in conflict with one another with respect to questions of decision-making and operation or management. One example from our research is that the founder (an inventor by nature), who also participates as the manager in daily operations, will shut down opportunities to the organization and staff members. On their part, this may be due to the lack of competence, their propensity to avoid risk or simply being disinterested. For these reasons, certain things necessary for operations do not take place within the organization. Inventors are generally interested in solving particular problems. Organizational phenomena and problems to be found therein generally escape their field of interest.

Let us also mention that the two actors are able to create innovation in terms of products or services (or perhaps technological processes) or in terms of the organization (production processes, marketing methods, sales market, procurement market, organizational solution, organizational structure etc.) (Chikán 2008, see also Oslo-, OECD and Frascati manuals).

4. Conclusion

As we have seen above, the general definitions applied to entrepreneurs on the level of thought and behavioral patterns do not hold true. It would therefore be necessary to narrow these down in terms of definition. On the other hand, when discussing a particular group of entrepreneurs in a specific entrepreneurial environment, it is necessary to identify the target group using the best definition possible. As we have seen above in the case of several examples from the literature, the subgroups belonging to this entrepreneurial group may take very different approaches in terms of thought and may thus behave very differently.

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