

The entrepreneurial leader in the intersection of entrepreneurship and leadership

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Abstract

The importance of venture growth is currently undisputed. Further, venture growth is inextricably linked with innovative leadership. Therefore, contemporary research needs to emphasise the entrepreneurial leader due to the fact that growth ventures use leaders possessing both skills of leadership and of entrepreneurship. However, the knowledge of entrepreneurs as leaders is scant and a systematic literature review of the intersection of entrepreneurship and leadership shows that the research typically takes place at the firm level and not at the individual level where interesting issues occur.

This research reports finding from a survey, which investigates the types of personal characteristics that an entrepreneurial leader needs to possess in order to be successful. These include the leadership skills of (i) developmental goal setting, (ii) experimental problem-solving and leaves room for (iii) three communication styles. Further, the requisite personality attributes of the entrepreneurial leader is revealed through a psychological analysis which shows that the core personality of solely an entrepreneur consist of the following personality traits: Exploration drive, Preparedness for change, Self-preservation Instinct, and Autonomy.

The survey also shows a significant correlation between personality traits and leadership behaviour, which is measured using a well-tested standardized personality test with 36 personality traits and an ipsative leadership test based on a leadership theory with 27 leadership roles. The results of the survey support that the intersection of leadership and entrepreneurship is relevant concerning small business management for entrepreneurs, leaders and politicians.

Keywords

Entrepreneurship, leadership, tests, personality, behaviour

Introduction

Only few successful entrepreneurs continue as owners with no employees. In contrary, the majority of entrepreneurs attract employees to complement their own skills and thereby they become leaders as well as entrepreneurs; Entrepreneurial leaders. However, there is a lack of agreement of definitions for the entrepreneurial leader (Gupta, MacMillan, & Surie, 2004) as with the phenomenon of entrepreneurship (Shane & Venkataraman, 2000), and the definition on entrepreneurs and entrepreneurship, even there has been many suggestions and argumentations (Bolton & Thompson, 2004; Gartner, 1990; Thompson, 2004). Still, since the entrepreneurship

theory is rooted more than 300 years ago by ideas developed of Richard Cantillon and Jean-Baptiste Say, then gender bias is often a result of a long line of male thinkers (Jones, 2014).

Regardless the present diffusion, Schumpeter's description of the entrepreneurial function as a leader in an enterprise indirectly argues for a deeper investigation in the intersection between leadership and entrepreneurship: "... the function of entrepreneurs is to reform or to revolutionize the pattern of production by exploiting an invention or, more generally, an untried technological possibility for producing a new commodity or producing an old one in a new way, by opening up a new source of supply of materials or a new outlet for production by reorganising an industry, and so on." (Schumpeter, 2013, p. 132)

In addition, another dilemma influences the academic research on the intersection of entrepreneurship and leadership. Such, Mark Casson (2010) state how the entrepreneur often is identified as a founder of a firm or an owner-manager. The entrepreneur is self-employed and may employ others, but an entrepreneur is never an employee. Hereby, a paradox is created since the Chief Executive Officers of large firms are salaried employees and therefore not entrepreneurs. The paradox is caused by reliance on an unsuitable definition of the entrepreneur (Casson, 2010, p. 249). Casson explain further that the CEO's "entrepreneurial" their firms even they are not to characterize as entrepreneur due to their salary as employees, and that the misleading stereotypes of popular theories of the entrepreneur is a weakness rather than strength. Hence, Casson suggest a more rigorous based analysis of entrepreneurship by the fundamental economic theory back from 1755 (Cantillon, 1755), (Knight, 1921), (Schumpeter, 1934), (Hayek, 1937), (Kirzner, 1973) and (Baumol, 1993), and such Casson is on a bar with Miriam van Praag (1999), who summarizes the economic view on entrepreneurs from six historical classic contributors: Cantillon, Say, Marshall, Schumpeter, Knight, and Kirzner, which with their different comprehension on entrepreneurs remain influence on today's and tomorrow's empirical research subjects (Van Praag, 1999).

However, in line with Wright and Stigliani (2013) this paper suggests a new avenue with innovative research methodology aiming growth (Wright & Stigliani, 2013) via investigation in the intersection of entrepreneurship and leadership. In addition, the paper argues for the necessity of investigation due to fruitful output and thereby solving some of the currently empirical gaps (Koryak et al., 2015). First, a literature review outlines the intersection, and second, in depth psychological findings from an empirical survey reveal the core entrepreneurial personality which also implicates leadership abilities and furthermore reveal the behaviour related to entrepreneurial leadership skills, since the behaviour display the competencies of an entrepreneur (Smilor, Gibson & Kozmetsky, 1989; Volery, Mueller, & von Siemens, 2015). Finally, the correlation between the entrepreneurial personality and leadership behaviour support the idea of considering the intersection. Hence, the paper's notion is that the research field of entrepreneurial leadership is prospering and impact entrepreneurship improvements.

The intersection between leadership and entrepreneurship

Besides the immense common support of an enduring overlap between leadership and entrepreneurship in various subjects as e.g. John Eggers and Raymond Smilor pointing out that entrepreneur's must manage paradoxically and create change (Smilor & Sexton, 1996), then Claudia C. Cogliser and Keith H. Brigham (2004) consider even the definition of an entrepreneur to have substantial overlap with that of a leader. Furthermore, Cogliser and Brigham consider leadership being a mature research field taken with considerable growing pains from which researchers of entrepreneurship can be assisted with the struggle associated to a field in its early stages (Cogliser & Brigham, 2004). Hence, in matter to increase entrepreneurship knowledge a

systematic literature review was conducted in the intersection between leadership and entrepreneurship searching for literature dealing with the individual level.

The search for leadership in entrepreneurial literature in the framing of ABS Academic Journal Quality Guide is outlined in Table 1. In the first column, seven journals from the ABS section Entrepreneurship and Small Business Management with grade 4*, 4 and 3 are listed: Journal of Business Venturing (JBV), Entrepreneurship: Theory and Practice (ETP), International Small Business Journal (ISBJ), Entrepreneurship and Regional Development (ERD), Small Business Economics (SBE), Journal of Small Business Management (JSBM), and Strategic Entrepreneurship Journal (SEJ). In second and third column, the number of journals are listed due to search string Leadership in abstract (AB) and in subject (SU) respectively. Finally, the authors are listed in the fourth column and in the fifth column the keywords from the articles are listed, since they become interesting in themselves.

Literature review: Leadership in Entrepreneurship literature, June 2013				
Entrepreneurship and Small Business Management (ABS)				
4*, 4, 3	AB	SU	Articles from Search string: Leadership (SU)	Keywords/(SU) from articles (Relevant keywords in capital letters)
JBV	14	5	(Li, 2013; Laspita, Breugst, Hebllich, & Patzelt, 2012; Ensley, Pearce, & Hmieleski, 2006; Gupta et al., 2004; Smilor, Gibson, & Kozmetsky, 1989)	ENTREPRENEURSHIP; LEADERSHIP; Business models; Business development; Data analysis; Economic impact; Cross-cultural studies; ENTREPRENEURSHIP; LEADERSHIP; Competition; ENTREPRENEURSHIP; LEADERSHIP; New Business Enterprise; ORGANIZATIONAL BEHAVIOR; Economic development; LEADERSHIP; Strategic alliances; New business enterprises; Business development; Markets; Business--Research; Infrastructure; SENIOR LEADERSHIP TEAMS; Research and Development in the Social Sciences and Humanities; UNCERTAINTY
ETP	17	14	(Sciascia, Mazzola, & Chirico, 2013; Pearson & Marler, 2010; Walske & Zacharakis, 2009; Kuratko & Audretsch, 2009; Ivanova, 2009; Sandberg, 2003; Kets De Vries & Florent-Treacy, 2003; Sharma, Chrisman, Pablo, & Chua, 2001; McCline, Bhat, & Baj, 2000; Gagnon, Sicotte, & Posada, 2000; Sharma & Chrisman, 1999; Dess, Lumpkin, & McGee, 1999; Hoy & Verser, 1994; Daily & Dalton, 1993)	Executives; Small business-management; Business ethics; Industrial management; SOCIAL networks; DECISION MAKING; LEADERSHIP; ENTREPRENEURSHIP; ORGANIZATIONAL BEHAVIOR; Belarus; Other Individual and Family Services; Education; ENTREPRENEURSHIP; LEADERSHIP; Industrial management; Tariko, Roustam; LEADERSHIP; ENTREPRENEURSHIP; Industrial management; Tariko, Roustam; Kets de Vries, M.F.R.; Family-owned business enterprises; LEADERSHIP; Stockholders; International economic relations; Statistics; Succession; PERFORMANCE; ENTREPRENEURSHIP; Family-owned business enterprises; LEADERSHIP; Strategic planning; Business ethics; Business; ENTREPRENEURSHIP; LEADERSHIP; Corporate governance; Business planning; Business incubators; BUSINESS INTELLIGENCE; SENIOR LEADERSHIP TEAMS; Family-owned business enterprises; Family-owned business enterprises-management; ENTREPRENEURSHIP; Relatives; Families; LEADERSHIP; Family-owned business enterprises; Industrial relations; Personnel management; Human Resources Consulting Services; Administration of Human Resource Programs; Stewards; SOCIAL EXCHANGE; Small business investment companies; Critical success factor; EXECUTIVE ABILITY (Management); SENIOR LEADERSHIP TEAMS; Business consultants; New business enterprises; ENTREPRENEURSHIP; Business conditions; Theory of the firm; ENVIRONMENTAL SCANNING; Venture capital; Administrative Management and General Management Consulting Services; Theory & practice; Strategic planning; ENTREPRENEURSHIP; Competitive advantage; Organizational sociology research; New business enterprises; Planning; ORGANIZATIONAL EFFECTIVENESS; LEADERSHIP; EXECUTIVE ABILITY; Business models; BEHAVIORAL ECONOMICS; Economic development; Theory & practice; OPPORTUNITY; EXECUTIVES; LEADERSHIP; EXECUTIVES-ATTITUDES; BUSINESSPEOPLE; Associations, institutions, etc.; Technology;

				Trust, Fiduciary, and Custody Activities; BEHAVIORISM (Psychology); Executors & administrators; Research; ENTREPRENEURSHIP; BUSINESSPEOPLE; Medical care; Industries; Management; LEADERSHIP; Corporate governance; Business enterprises; LEADERSHIP; ENTREPRENEURSHIP; Business; ENTREPRENEURSHIP; Corporate governance; BUSINESS INTELLIGENCE; Industrial management; Management; LEADERSHIP
ISBJ	5	4	(McAdam, Moffett, Hazlett, & Shevlin, 2010; Ghobadian & O'Regan, 2006; Gray & Mabey, 2005; Stavrou, 2003)	Small business-management; Innovations in business; LEADERSHIP; Total quality management; Structural equation modelling; Business-Research; Small business; ORGANIZATIONAL BEHAVIOR; LEADERSHIP; STRATEGIC PLANNING; Corporate culture; Research and Development in the Social Sciences and Humanities; PERFORMANCE; Small business-management; EXECUTIVES-Training of; LEADERSHIP; Europe; European Union; Professional and Management Development Training; COMPETITION; Business planning; Corporate turnarounds; STRATEGIC PLANNING; LEADERSHIP; Industrial management
ERD	4	1	(Gordon, Hamilton, & Jack, 2012)	ENTREPRENEURSHIP; Business education; Small business; LEADERSHIP; Economic development; EXECUTIVES; Innovations in business; Colleges, Universities, and Professional Schools; Business and Secretarial Schools
SBE	4	4	(Vallejo, 2011; Eijkel, Hermes, & Lensink, 2011; Randøy, Dibrell, & Craig, 2009; Fabling & Grimes, 2007)	Corporate culture; Family-owned business enterprises; Business literature; Social groups; TRANSFORMATIONAL LEADERSHIP; Field theory (Social psychology); Business enterprises; LEADERSHIP; Business conditions; Corporate governance; Profitability; Sweden; Families; COMPETITION; Corporate profits; Business enterprises; Social responsibility of business; Consumers; Technological innovations; LEADERSHIP; Capital investments; Export marketing; New Zealand; LEADERSHIP; LEADERS; ENTREPRENEURSHIP; SUPERVISION; Empirical research; Benchmarking; Equilibrium
JSB M	18	8	(Fitzgerald, Haynes, Schrank, & Danes, 2010; Stavrou, Kleanthous, & Anastasiou, 2005; Entrialgo, 2002; Arasli, 2002; O'Gorman & Doran, 1999; Daily & Dalton, 1992; Cunningham & Lischeron, 1991; White, 1972)	Social responsibility of business; Family-owned business enterprises; Small business; BUSINESSPEOPLE; LEADERSHIP; Surveys; Total quality management; Hotels; Economic models; Organizational structure; LEADERSHIP; Cyprus, Northern; Hotels and Motels; Business-research; ENTREPRENEURSHIP; Industrial management; BUSINESSMEN; CORE COMPETENCIES; LEADERSHIP; ORGANIZATIONAL BEHAVIOR; Corporate culture; Research and Development in the Social Sciences and Humanities; Theory of knowledge; Business enterprises; Big business; Small business; LEADERSHIP; Financial performance; Corporations; Complex organizations; Organizational sociology; DECISION MAKING; CONTROLLERSHIP; EXECUTIVE ABILITY; United States; Business enterprises; Small business; ENTREPRENEURSHIP; LEADERSHIP; Organizational structure; STRATEGIC PLANNING; Corporate culture; LEADERSHIP; ORGANIZATIONAL BEHAVIOR; Family-owned business enterprises; Cyprus; Business planning; STRATEGIC PLANNING; Small business; EXECUTIVES; LEADERSHIP; Spain; Occupational training; Small business-Management; Associations, institutions, etc.; LEADERSHIP; EXECUTIVE ABILITY; United States; Vocational Rehabilitation Services
SEJ	0	0	-	-

FIGURE 1. FINDING LEADERSHIP IN ENTREPRENEURSHIP LITERATURE

The search for leadership in entrepreneurship literature revealed mainly topics as firm level with corporate leadership and entrepreneurship, focusing on small firms and family firms. In more detail, only one article mentions the intersection of leadership and entrepreneurship in the headline and deal with the topic based on theory, philosophy and 3 stages at life cycles (Cogliser & Brigham, 2004). In general, the individual focus was lacking except from case studies and indirect in gender studies.

In aim to clarify the increasing number of articles appearing more recently, the authors were listed according to the publish year and it occur that many of the articles were published in the very same journals as for instance (Dess et al., 1999; Sharma & Chrisman, 1999) and (Gagnon et al., 2000; McCline et al., 2000). The journals renewed focus on the topic indicates an active interest from the publisher and the reviewers in the intersection of leadership and entrepreneurship. In

addition, the table demonstrates how new scholars enter the field together with some of the established scholars.

While searching for leadership in entrepreneurship literature, it became obvious that the keywords were precise and illustrative in describing the authors view and opinion on leadership in relation to the entrepreneurial field.

The relevant keywords besides entrepreneurship, leadership and organizational behaviour from the first search in the entrepreneurial literature (Figure 1) is to some extent: Executives, Executive ability, Executive attitudes, Strategic planning, Controllership, Business people, Business men and Business women, Leaders, Social Exchange, Behavioural Economics, Core competencies, Competition, Supervision and more alike single personality trait: Uncertainty, Decision making, Performance, Behaviourism, Business intelligence, Opportunity and Environmental scanning. The latter is seldom mentioned but according to success, Walske and Zacharakis (2009) corresponding with the findings in Østergaard’s survey on the Personality of Success (Walske & Zacharakis, 2009; Østergaard, 2003). As a remark, Wilford White published an article with the same title: “What’s new in Washington” four times in JSBM in 1972, 1974, 1976, and in 1977 with different keywords, but only the article from 1972 content Leadership as a keyword.

Regardless the few personality related keywords, the overall impression from the keywords in the articles outline that the individual level is lacking, as demonstrated in Table 2. Only the keywords mentioned more than 2 times is withdrawn to simplify the result which tend to conclude that entrepreneurship and leadership have many directions and subthemes; however the individual level is not dominating in this research field.

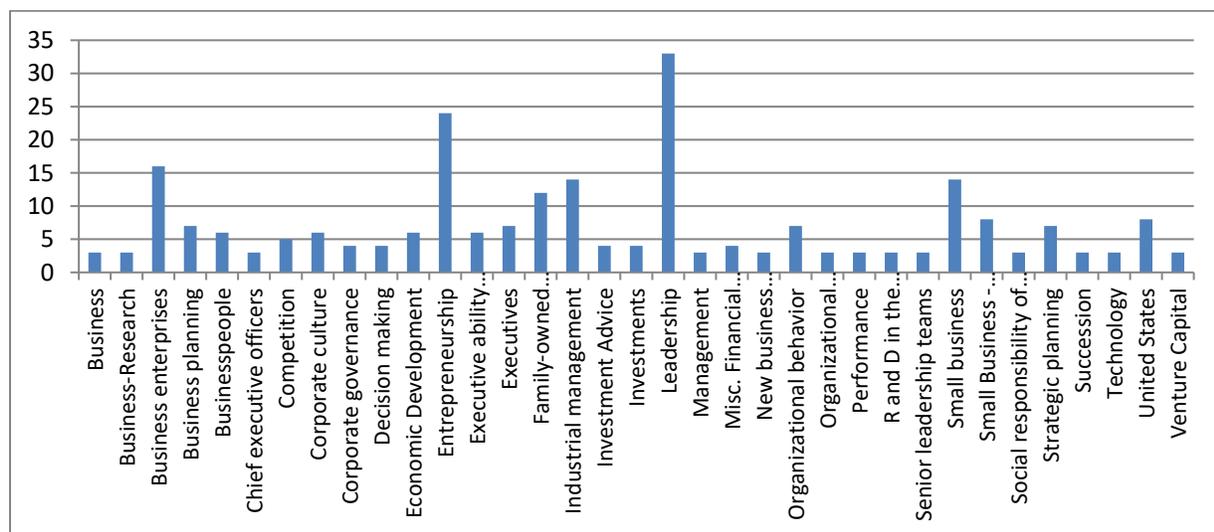


FIGURE 2 KEYWORDS IN “LEADERSHIP ARTICLES” IN ENTREPRENEURSHIP JOURNALS, JUNE 2013 (> 2 ENTRIES)

The keywords ranked after highest score and with more than two entries are: Leadership (33), Entrepreneurship (24), Business enterprises (16), Small business (14), Industrial management (14), and Family-owned Business enterprises which only underline the theme of the articles. Opposite, the subject of interest signified the following keywords: United States (8), Small Business Management (8), Strategic planning (7), Organizational behaviour (7), Executives (7), Business Planning (7), Business People (6), and Executive ability (Management) (6). In relation to the individual level, the latter keywords are the most interesting.

More specific, the themes in the articles concerns about: Theory and theory development, for instance by investigate six different schools of entrepreneurship (Cunningham & Lischeron, 1991), investigate the level of environmental dynamism moderation on new venture performance and how it influence the entrepreneur leadership behaviour (Ensley et al., 2006). In relation to personality, the articles content descriptions on miscellaneous investment activities and boards (Daily & Dalton, 1993; Duxbury, Haines, & Riding, 1996; Whistler & Wichmann Jr., 1979), and investigation on generational succession in family-owned enterprises (Davis, Allen, & Hayes, 2010; Stavrou et al., 2005), and findings about success by practicing (Fabling & Grimes, 2007), as well as investigations on the ability of executives focus on strategy (Kuratko & Audretsch, 2009).

In fact, the articles surrounding the individual entrepreneur and more personality related topic concerns on e.g. the importance of how overdependence firm's survival and growth is to one or two key individuals into for instance transitions and decision-making in general (Charan, Hofer, & Mahon, 1980). Moreover, Ram Charan and colleges argues that entrepreneurial commitment and leadership is central to the success of ventures and that one cannot underestimate the importance of the individual entrepreneur to this process. In relation to research in general, when entrepreneurial enterprises are investigated by their administrative leader, the point is important. Then it matters whether the measured individual is the entrepreneurial founder or an outside hired manager. And finally, Jennifer Walske and Andrew Zacharakis investigate genetically factors of success (Walske & Zacharakis, 2009) and Richard McCline and colleges investigate opportunity as a component of the entrepreneurial process (McCline et al., 2000).

The search until this moment still lack personality and personality trait to explain how the entrepreneurial leaders function. For this reason, the research was expanded to emphasise the intersection between entrepreneurship and leadership further. This search is exemplified for the section of entrepreneurial literature in Figure 3 below.

Literature review for Leadership in Entrepreneurship literature, June 2013						
Number of articles in journals of Entrepreneurship and Small Business Management						
Journals Grade 4*, 4 and 3	Search string: Leader- ship (AB)	Search string: Leader- ship (SU)	Search string: Leadership AND Entrepre- neurship(AB)	Search string: Leadership AND Entrepre- neurship(SU)	Search string: Entrepre- neurial Leadership (AB)	Search string: Entrepre- neurial Leadership (SU)
Journal of Business Venturing	14	5	2	3	1	0
Entrepreneurship: Theory and Practice	17	14	4	11	2	2
International Small Business Journal	5	4	0	0	0	0
Entrepreneurship and Regional Development	4	1	1	1	0	0
Small Business Economics	4	4	0	1	0	0

Journal of Small Business Management	18	8	2	2	2	0
Strategic Entrepreneurship Journal	0	0	0	0	0	0

FIGURE 3. FINDING THE LEADERSHIP PERSONALITY IN THE ENTREPRENEURIAL LITERATURE

The result of this search is a number of articles handling the entrepreneurial leader. The titles of the five articles on entrepreneurial leadership in the entrepreneurial literature are: “Entrepreneurial leadership: Developing and measuring a cross-cultural construct”, “Perceptions of Entrepreneurial Passion and Employees' Commitment to Entrepreneurial Ventures”, “Case Study: Roustam Tariko: Russian Entrepreneur”, “From Entrepreneurial to professional management: A set of guidelines” and “Mission Statements in Small and Medium-Sized Businesses” (Breugst, Domurath, Patzelt, & Klaukien, 2012; Charan et al., 1980; Gupta et al., 2004; O’Gorman & Doran, 1999; Sandberg, 2003).

The two entrepreneurship journals with the largest number of articles pivoting the theme of Entrepreneurial Leadership Personality are “Entrepreneurship: Theory and Practice” and “Journal of Small Business Management”. The journal Entrepreneurship: Theory and Practice is in front with 11 published articles with the two keywords Leadership and Entrepreneurship and also two articles with the keyword Entrepreneurial Leadership in the period until June 2013.

With the purpose of enhancing the results of the full picture of the Entrepreneurial Leaders and especially the personality connected with both an entrepreneurial mind-set and skills for leadership, then the search need expansion and include the leadership journals with at search for the entrepreneur and the intersection between entrepreneurship and leadership. Due to its appearance in the first search, the term Entrepreneurial Leader had been included. The full picture of articles in the journal of the entrepreneurial section and the leadership section according to ABS are outlined below in figure 4.

ABS Section	Grade	Journal	Leader* (AB) AND Entrepreneur* (AB)	Leadership AND Entrepreneurship (AB)	Leadership AND Entrepreneurship (SU)	Entrepreneurial Leadership (AB)	Entrepreneurial Leadership (SU)
Entrepreneurship and Small Business Management	4	Journal of Business Venturing	6	2	3	1	0
		Entrepreneurship: Theory and Practice	10	4	11	2	2
	3	International Small Business Journal	0	0	0	0	0
		Entrepreneurship and Regional Development	0	1	1	0	0
		Small Business Economics	1	0	1	0	0
		Journal of Small Business Management	10	2	2	2	0
		Strategic Entrepreneurship Journal	0	0	0	0	0
General Management	4	Academy of Management Review	0	0	1	0	0
		Academy of Management Journal	3	2	2	0	0
		Administrative Science Quarterly	3	1	2	0	0
		Journal of Management	2	8	7	3	0
		Journal of Management Studies	1	3	5	0	0

		Harvard Business Review*	41	4	11	0	0	
		British Journal of Management	1	1	1	0	0	
	3		California Management Review	6	0	5	2	0
			MIT Sloan Management Review *	3	1	0	0	0
			International Journal of Management Reviews	2	0	1	1	0
			Academy of Management Perspectives	1	0	1	0	0
		Journal of Management Inquiry	3	0	3	0	0	
Organization Studies	4		Organization Science	4	2	3	0	0
			Organization Studies	4	1	0	0	0
			Leadership Quarterly	4	2	3	1	0
			Human Relations	2	0	0	0	0
	3		Research in Organizational Behavior	0	0	0	0	0
			Organizational Research Methods	0	0	0	0	0
			Group and Organization Management	0	0	0	0	0
			Organization	0	8	11	2	0
			Organizational Dynamics	7	0	3	0	0
			*excl. due to academic limitation	114	42	77	14	2

FIGURE 4 FINDING THE ENTREPRENEURIAL LEADERSHIP PERSONALITY, JUNE 2013

According to the limitation of academic journal in the search, star-marked journals should be withdrawn, but they remain in the table due to visualise the high numbers of articles, especially Harvard Business Reviews which particular reach out for practitioners.

The leadership literature shows a similar research pattern as with the entrepreneurship literature, when it outlines e.g. theoretical investigation on exploitative learning due to the increasing governmental interest and investment in Incubation Parks for entrepreneurs with the purpose to maximize the empirical knowledge from previous research (Hughes, Hughes, & Morgan, 2007), and with investigation on the entrepreneurial leadership style seen as a entrepreneurship strategy forced by environmental turbulence (Peterson & Berger, 1971).

In the data analysis, 14 papers cover the term 'Entrepreneurial Leadership in the abstract. The concept of entrepreneurial leadership has increased in academia since the year 2000. The first article found in Business Source Complete about entrepreneurial leadership (The entrepreneurial Corporation) appears in 1985 from McKinsey et al., but is not a grade 3 and 4 paper which is included in this search. The first article about entrepreneurial personality is a literary classic from Kets de Vries (Kets De Vries, 1977). Gupta, MacMillan and Surie clarify the new concept with a theoretical framework and developed an empirical measurement on especially attributes (Gupta et al., 2004).

The literature review revealed above all that the research field on the intersection of leadership and entrepreneurship is limited and relative new. Though, the leading scholars of both entrepreneurship and leadership are represented, the research on the intersection of leadership and entrepreneurship seems to be narrow for a reason. First, it is a special research field that needs specific qualifications to handle and likewise background to take an interest into. A second explanation is the changed focus away from the individual level with a focus on personality, which began with Bill Gartner's question about who the entrepreneur is (Gartner, 1989). That argument

is strengthening by a similar development in the leadership literature after Stogdill's call for clear definitions (Stogdill, 1974). In addition to the changed focus from personality to e.g. behaviour and motives, the measurement in personality traits has often been characterized as a 'homebrew' of mismatched ingredients. (Davidsson, 2005; Davidsson, 2008) For instant, the personality measurement in particular leadership was mostly on soldiers and managers (Chandler & Lyon, 2001). Moreover, the literature review indicates that personality theory on entrepreneurship is mainly about single traits, where leadership personality theory in contrary in its beginning was more holistic. The reason is most likely that both Stogdill's and Gartner's arguments come into play.

From a developmental scope, it interesting to see how, during the nineties, a new concept appears in the literature: Entrepreneurial leadership. The new concept Entrepreneurial leadership span over the cross field between entrepreneurship and leadership, and compresses our knowledge and consolidates the focus on core aspects of the individual entrepreneurial leader. The investigation in depth of entrepreneurial trait as well as leader trait needs to be enhanced for at least a decade to catch up with the variables that interfere with the personality attitudes, and such the discussion must continue on the definitions for the entrepreneurial leader (Gupta et al., 2004). Indeed, it may be argued that the knowledge is an advantage for both parts and that the very definition of an entrepreneur has substantial overlap with that of a leader (Cogliser & Brigham, 2004).

Personal characteristics for the entrepreneurial leader

The previous attempt to investigate both entrepreneurship and leadership focused primarily on either leadership or entrepreneurship, even though Vecchio (2003) argues for profound parallels and suggested to learn from comparison (Vecchio, 2003). Furthermore, the objective of the research is primarily theoretical discussions or issues of firm level in relation to leadership and entrepreneurship. Thus, the literature review aiming the individual leadership of an entrepreneur in focus instead reveal a research result of the specific type of leadership: Entrepreneurial leadership. Regardless entrepreneurial leadership is a relative new concept, the phenomenon has been promoted since as the common knowledge by e.g. (Darling & Beebe, 2007; Gupta et al., 2004; Hejazi, Maleki, & Naeiji, 2012; Hmieleski & Ensley, 2007; McCarthy, Puffer, & Darda, 2010; Peck, 1991; Ruvio, Rosenblatt, & Hertz-Lazarowitz, 2010).

However, in objective of investigate the personal elements of the entrepreneurial leader, the research has to expand again, and this time in depth. With the basis in a survey conducted in 2012 of 55 entrepreneurs, the empirical findings are presented to enlighten personal characteristics of the entrepreneurial leader. The findings represent a twofold investigation on both leadership skills for an entrepreneur and the personality traits of an entrepreneur, which is outlined in the next two paragraphs/chapters.

Leadership skills of an entrepreneur

Vipin Gupta, Ian C. McMillan and Gita Surie (2004) define entrepreneurial leadership as "leadership that creates visionary scenarios that are used to assemble and mobilize a 'supporting cast' of participants who become committed by the vision to the discovery and exploitation of strategic value creation." (Gupta et al., 2004, p. 242) "Mobilizing participants" could also be described as the ability of an entrepreneur to communicate a goal being a common goal for future

participants. Furthermore, “the vision become true” relies on how the entrepreneur conducts the exploitation or prescribes how the participants need to act. Thus, one could claim that part of the exploitation is problem-solving which then would be on par with the leadership theory of Johnsen (2002), concerning goal-setting, problem-solving and communication as the three pillars in leadership.

In relation to the specific leadership role called the entrepreneur, the behaviour focus is on developmental goal-setting, with the three objectives: 1. Formulation of the objectives for the alteration process, 2. Generation of the resources required by the alteration processes required resources, and 3. Development of the alteration process itself (Johnsen, 2002, p. 561). Furthermore, the entrepreneur is characterized by utilizing a decision oriented language taking place on several levels: 1. Individual, 2. In the immediate environment/surroundings, and 3. Organisational. “As a development project shifts boundaries and therefore is strategic in nature, the entrepreneur must master the strategic train of thought.” (Johnsen, 2002, p. 561) The characteristics of the entrepreneur role according to problem-solving are employing the search-learning process as a means of solving problems by: 1. Develop a power base for decision making, 2. Specific development of projects and their course based on a creative preliminary work and a detailed insight into the content of the project, financial and personal aspects, as well as 3. The desire, courage and appreciation of personal and organizational learning (Johnsen, 2002, p. 563).

The leadership theory, developed by Erik Johnsen, is further substantiated due to the compatibility to leadership theories and perspective covering the entrepreneurial leadership outlined by Gupta et al. above, since the leadership theory of Erik Johnsen is based on behaviour. Moreover, the theory in connection with the leadership preference test: JOE had been a cornerstone in the Danish Defence teaching program for Officers since it was first developed in the eighties, and thereby the leadership preference test has already proved its relevance, usability and validity. Hence, it was right forward to use the leadership preference test; JOE’s test, developed by Erik Johnsen and Per Østergaard in line with Johnsen’s leadership theory (Johnsen & Østergaard, 1993; Johnsen, 2002). The test and the leadership theory both operate with leadership behaviour connected to leadership roles. The roles are distributed in three types or directions of behaviour: Goal-setting behaviour, communicating behaviour and problem-solving behaviour. The distribution of roles manage at the same time with three levels of behaviour: operating behaviour, adaptive more tactical behaviour and developmental strategic behaviour. The reliability of the 27th leadership roles is dependent of the nine variables and their reliability and possesses a Cronbach's Alpha at 0.886 in the survey used for this paper.

This paper’s point of departure is the leadership role number 25, The Entrepreneur Role, and the role is explored with the purpose to predict who will become a successful entrepreneur. A successful entrepreneur needs leadership knowledge to run a business; either it is a one-man business alone or a business with different kind of employees. As a precondition, the obvious expectation is to find a future successful entrepreneur as an individual with a preference for the leadership role number 25, The Entrepreneur Role with the coding: DG – DC – EP. However, three developmental leadership roles among the nine goal-setting development roles turn out to be of significant interest: Number 25 The Entrepreneur (see model below), Number 26 The Strategist and Number 27 The Statesman defined as:

The Entrepreneur leader role initiates new activities based on an unquenchable flow of ideas. The Entrepreneur is able to make things connect and create synergetic value by formulation of the objectives for the alteration process, generation of the resources

required by the alteration process' required resources, and development of the alteration itself (Johnsen, 2002, p. 579).



Developmental goal-setting	DG
Decision communication	DC
Experimental problem-solving	EP

The Strategist is a leader role, where the objective is to actively participate in shifting the basic foundation for the firm's existence by deploying the search-learning process as a problem-solving tool while expressing the world perception verbally through the use of behavioral languages. Results are achieved through the implementation of various types of initiatives concerning individuals, immediate environment, organizational coherence (structure and function), political and value based behavior besides a problem-solving methodology with a combination of strategic, innovative and political management processes (Johnsen, 2002, p. 568 - 572).

The Statesman is a leader role for which one is elected or legitimated in accordance with the representatives with legal responsibility in the organisation. A performance based on two arguments: Credibility in relation to the convictions of the electorate or the authorities and an ability to transform one's power into results desired by the same parties by managing available resources (Johnsen, 2002, p. 579).

The value of the score describes the intensity of the leadership behavior. Hence, the score is measuring the weight, strength or force of the individual's leadership power. Thereby, the score measure the entrepreneur's ability to fulfill the task (reach the goal and solve the problems) and endeavour as a successful entrepreneur. From the overview in figure 5, the number of leadership role preferences distributed by female and masculine entrepreneurs is presented and point out number 25 "The Entrepreneur" as the preferred leadership role among the entrepreneurial participants in the survey cohort.

Feminine vs. Masculine Leadership Roles	Coding	F Nu. roles	M Nu. roles	F Nu. roles (%)	M Nu. roles (%)	Difference in gender preference
1. The Administrator Role	OG+DC+SP	0	10	0	1,2	Masculine
2. The Diagnostician Role	OG+PC+SP	0	3	0	1,2	Masculine
3. The Systems Constructor Role	OG+SC+SP	0	2	0	0,8	Masculine
4. The Group Leader Role	OG+DC+IP	2	4	6,7	1,7	Feminine
5. The Sparring Partner Role	OG+PC+IP	1	3	3,3	1,2	Feminine
6. The Meeting Conductor Role	OG+SC+IP	2	1	6,7	0,4	Feminine
7. The Controller Role	OG+DC+EP	0	6	0	2,5	Masculine
8. The Arbitrator Role	OG+PC+EP	0	4	0	1,7	Masculine
9. The Experimenter Role	OG+SC+EP	0	3	0	1,2	Masculine
10. The Coordinator Role	AG+DC+SP	0	15	0	6,2	Masculine
11. The Process Tactician Role	AG+PC+SP	1	9	3,3	3,7	Masculine

12. The Reorganiser Role	AG+SC+SP	1	5	3,3	2,1	Feminine
13. The Politician Role	AG+DC+IP	0	9	0	3,7	Masculine
14. The Process Consultant Role	AG+PC+IP	1	10	3,3	4,1	Masculine
15. The Stakeholder Cons. Role	AG+SC+IP	1	7	3,3	2,9	Feminine
16. The Idea Creator Role	AG+DC+EP	1	15	3,3	6,2	Masculine
17. The Environment Creator Role	AG+PC+EP	2	12	6,7	4,98	Feminine
18. The Teacher Role	AG+SC+EP	3	10	10	4,1	Feminine
19. The Strategic Planner	DG+DC+SP	0	13	0	5,4	Masculine
20. The Stakeholder Analyst	DG+PC+SP	1	10	3,3	4,1	Masculine
21. The Philosopher	DG+SC+SP	1	9	3,3	3,7	Masculine
22. The Organiser Role	DG+DC+IP	2	9	6,7	3,7	Feminine
23. The Learner Role	DG+PC+IP	2	11	6,7	4,6	Feminine
24. The Communicator Role	DG+SC+IP	3	9	10	3,7	Feminine
25. The Entrepreneur Role	DG+DC+EP	1	20	3,3	8,3	Masculine
26. The Strategist Role	DG+PC+EP	2	15	6,7	6,2	Feminine
27. The Statesman Role	DG+SC+EP	3	17	10	7,1	Feminine
SUM		30	241			

Figure 5 Gender Role Preferences in Leadership Source: The Østergaard Survey 2012

The figure demonstrate how female entrepreneurs dominate the leadership roles characterized by operating goal-setting (OG) and interactive problem solving (IP), where the masculine entrepreneurs dominate the leadership roles characterized by operating goal-setting and both systematical and developmental problem solving. Concerning the adaptive goal-setting preferences, the masculine entrepreneurs have a significant preference of number 10, The Coordinator Role, number 13, The Politician Role and number 16, The Idea Creator Role. Opposite, the female entrepreneurs dominate number 18, The Teacher Role and secondly number 17, The Environment Creator Role.

Within the developmental goal-setting leadership roles, the balance tip from the adaptive part, where the masculine entrepreneurs lead on 5 roles: In the development roles, the feminine entrepreneurs lead on 5 roles against four, especially in role number 24, The Communicator Role followed by both number 22, The Organiser Role and in number 27, The Statesman Role and in the role, which might be interesting in relation to become a successful entrepreneurial leader, number 26, The Strategist Role. However, the masculine entrepreneurs dominate significantly in role number 19 as well as in the most important role in this occasion: Number 25, The Entrepreneur Role

In a future perspective, the entrepreneurial gender preferences on a leadership behavioural level need to be investigated further before conclusions due to the limited number of female entrepreneurs, but in case the empirical results from the Østergaard Survey, 2012 last, then the outcome in relation to for instance educational teaching at all levels would be substantial in the usability for the students and the impact on the governmental entrepreneurial effort, as long as the results impact on the teaching methods and teaching content.

The core personality of an entrepreneur

In objective of finding the core entrepreneurial leader personality, then a definitional development based on personality traits is necessary. The development is in line with the common agreement of entrepreneurship being a behavioural characteristic of an individual and arguments of

entrepreneurship being a role of individuals who undertake creation of organisations (Gartner, 1989), and further entrepreneurship being a certain phase of a lifespan or concern a certain part of the individual's activities (Carree & Thurik, 2003), and finally entrepreneurship being neither an occupation nor a well-defined occupational class of individuals, which to some extent is summarised in Schumpeter's statement: "Because being an entrepreneur is not a profession and as a rule not a lasting condition, entrepreneurs do not form a social class in the technical sense as, for example, landowners or capitalists or workmen do" (Schumpeter, 1934, p. 78).

Thus, the contention of the entrepreneur as an individual should be provided into an adequate terminology in a psychological framing with a description which remains relative stable and exhibit regularity via psychological invariables as the personality traits. In opposition of merely finding some general characteristics of an entrepreneur to conduct a research on, then this research focus on finding the specific characteristics which especially characterises entrepreneurs and not others. In fact, if the entrepreneurial research simply pivots the personality trait Risk Willingness, then the outcome would as well represent the characteristics of a leader since a leader is known for decision making on the basis of incomplete information and thereby regularly has to decide risk willingly.

Hence, the core personality of an entrepreneur derived from a theoretical perspective includes the personality traits: Exploration drive, Preparedness for change, Self-preservation instinct, and Autonomy, which are defined as follows in a psychological perspective:

Exploration Drive is the human need for sense stimulation and active gathering of new knowledge and experience as a charging of personal resources.

Preparedness for Change is the human basic will of pursuing better conditions for one self and others with the readiness of behavioural change and overcoming of obstacles.

Self-preservation Instinct is an assembled term of the individual's basic survival instinct and will to live, independently of morale and group membership.

Autonomy is the human capacity for self-motivated and proactive pursuing own goals.

Hence, the core of the entrepreneurial personality outlines the minimum of personality characteristics to solely identify an entrepreneur. In this way, specifically related additional traits explain either explicit kinds of entrepreneurs or different other innovative types as for instance innovative creators and change managers. In general, adding personality traits to the theoretical entrepreneur sample does not prevent finding entrepreneurs in research matters rather opposite; thoughtless adding prevent finding a blurred characteristics of an entrepreneur as well as a non-entrepreneur.

Correlation between entrepreneurial leadership behaviour and the entrepreneurial personality

Previous investigations of behavioural self-score and empirical research from register data turn out to be insignificant in prediction an entrepreneurs potential of success. Moreover, these results impact theories negatively (Gartner, 1989; Stogdill, 1950), and thereby an historic adding fuel to the fire impact research of the entrepreneurial personality and the personality of leadership regardless of McClelland's findings (McClelland, 1987), and despite Costa and McCrae's continuously development of their personality structure theory (Costa Jr & McCrae, 1990; McCrae

& John, 1992; McCrae & Costa Jr, 1997; McCrae & Costa Jr, 1999). Currently, the findings between observed behaviour and personal characteristics as personality traits still lack distinct coherence (e.g. Davidsson, 2007) due to the measurement methods in personality research with inadequate preconditions and measurement tools as self-score.

The objective of this paper is to provide essential knowledge of personality pattern within the entrepreneurial leadership personality which contributes to future interpretation of the influence from innate determination. Hence, the relation between the entrepreneur's leadership preferences is investigated in relation to the entrepreneur's personality traits with the purpose of finding useful, relevant and significant personal characteristics of the entrepreneurial leader. The profound relation between the cohort of entrepreneur's score on the preferred entrepreneurial leadership role and the personality traits belonging to the core theoretical entrepreneurial characteristics is outlined below in figure 6.

Descriptive Statistics

	Mean	Std. Deviation	N
Theoretical Entrepreneur	12,927	2,6587	55
25 Entrepreneur All	34,957	7,9888	46

Correlations

		Theoretical Entrepreneur	25 Entrepreneur All
Theoretical Entrepreneur	Pearson Correlation	1	,410**
	Sig. (2-tailed)		,005
	Sum of Squares and Cross-products	381,709	382,391
	Covariance	7,069	8,498
	N	55	46
25 Entrepreneur All	Pearson Correlation	,410**	1
	Sig. (2-tailed)	,005	
	Sum of Squares and Cross-products	382,391	2871,913
	Covariance	8,498	63,820
	N	46	46

** . Correlation is significant at the 0.01 level (2-tailed).

Correlations

			Theoretical Entrepreneur	25 Entrepreneur All
Kendall's tau_b	Theoretical Entrepreneur	Correlation Coefficient	1,000	,333**
		Sig. (2-tailed)	.	,002
		N	55	46
	25 Entrepreneur All	Correlation Coefficient	,333**	1,000
		Sig. (2-tailed)	,002	.
		N	46	46
Spearman's rho	Theoretical Entrepreneur	Correlation Coefficient	1,000	,447**
		Sig. (2-tailed)	.	,002
		N	55	46
	25 Entrepreneur All	Correlation Coefficient	,447**	1,000
		Sig. (2-tailed)	,002	.

** Correlation is significant at the 0.01 level (2-tailed).

Figure 6 The Correlation of The Theoretical Core Entrepreneur and The Leadership role: The Entrepreneur

The correlation between the theoretical core characteristic of an entrepreneur and the theoretical based entrepreneurial leadership role certainly lived up to expectations with the highest mean score on 34,957 on the leadership role number 25 "The Entrepreneur". The analysis is derived from all the proband in the Østergaard Survey and display a highly significant correlation coefficient (According to Pearson: 0.410**, with the significance: 0.005**. According to Kendall, the correlation coefficient is 0.333** and the significance: 0.002**, and according to Spearman, the correlation coefficient is 0.447** and the significance: 0.002**). The theoretical core of an entrepreneur consist of the personality traits: Exploration drive, Preparedness for change, Self-preservation instinct, and Autonomy, which are examined via a standardised personality test on 55 entrepreneurs with 480 questions leading to 36 personality traits. The theoretical based leadership role "The Entrepreneur is analysed via a leadership preference test with 90 questions leading to 27 roles and conducted on 46 of 55 active entrepreneurs in the Østergaard Survey 2012.

Overall, the correlation is significant at the 0.01 level (2-tailed) between the basic entrepreneurial traits: Exploration drive, Preparedness for change, Self-preservation instinct, and Autonomy and the leadership role number 25; The Entrepreneur.

Hence, the psychological perspective of these personality traits indicates that the core personal characteristic of an entrepreneur is described by an individual, who possess:

the exploration drive; the need of active stimulation and search for new knowledge and experience,

the preparedness of change; the will of pursuing better conditions through behavioural changes' and overcoming obstacles,

the self-preservation; the survivor-instinct and the will to live, and

the autonomy; the capacity of self-motivated targeting.

The common characteristics of the preferred leadership roles are based on combinations of behaviours. Such, the combination of Developmental Goal-setting and Decision Communication and the combination of Developmental Goal-setting and Experimental problem-solving are the favourites among the entrepreneurs in the cohort. In general, the entrepreneurs have scores with highest and relative high scores on all of the Development Goal-setting leadership roles, and highest on the favourite combination of Developmental Goal-setting and Experimental problem-solving.

The leader roles with the highest score, and therefore the roles which are valued the most of the entrepreneurs in the cohort are: No. 25 The Entrepreneur Role (34.957), No. 19 The Strategic Planner Role (33.478), and No. 16 The Idea Creator Role (33.304) as outlined in the figure below.

Descriptive Statistics of Leadership roles

	Mean	Std. Deviation	N
1 Administrator All	28,783	9,6515	46
2 Diagnostician All	26,609	7,2280	46
3 System Constructor All	26,152	6,3385	46
4 Group Leader All	28,022	7,2372	46
5 Sparring Partner All	25,848	6,7296	46
6 Meeting Conductor All	25,391	5,7522	46
7 Controller All	30,261	7,3225	46
8 Arbitrator All	28,087	4,7834	46
9 Experimenter All	27,630	5,2297	46
10 Coordinator All	31,826	7,8607	46
11 Process Tactician All	29,652	5,5386	46
12 Reorganiser All	29,196	4,7405	46
13 Politician All	31,065	6,2695	46
14 Process Consultant All	28,891	6,4815	46
15 Stakeholder Consultant All	28,435	5,8029	46
16 Idea Creator All	33,304	7,7226	46
17 Environment Creator All	31,130	6,2204	46
18 Teacher All	30,674	6,8575	46
19 Strategic Planner All	33,478	5,8717	46
20 Stakeholder Analyst All	31,304	4,9300	46
21 Philosopher All	30,848	6,1859	46
22 Organiser All	32,717	5,1063	46
23 Learner All	30,543	7,0513	46
24 Communicator All	30,087	7,9717	46
25 Entrepreneur All	34,957	7,9888	46
26 Strategist All	32,783	7,9886	46
27 Statesman All	32,326	9,7115	46

Figure 7 The mean score of Leadership roles Source: The Østergaard Survey 2012

Certainly, the entrepreneurial leader is characterised by a very weak interest in Operating Goal-setting, since the operating goal-setting leadership roles from No. 1 to No. 9 include the eight lowest scores. Moreover, it is presumably that only non-entrepreneur or self-employed without employees, who are related to administrative lines of businesses, relate themselves to the leadership roles with operating goal-setting. Due to the subject of entrepreneurial leadership, the three roles No. 25 The Entrepreneur, No. 26 The Strategist and No. 27 The Statesman are selected as representative of the core entrepreneur with interest in growth of different directions. Hence, the correlation between the selected entrepreneurial leadership roles and the core personality of an entrepreneur and the cohorts score on the basic aptitudes Leadership Potential and Innovation Potential are validated through the figure below:

Descriptive Statistics

	Mean	Std. Deviation	N
Leadership Potential	28,327	5,3196	55
Innovation Potential	27,836	5,3637	55
Theoretical Entrepreneur	12,927	2,6587	55
25 Entrepreneur All	34,957	7,9888	46
26 Strategist All	32,783	7,9886	46
27 Statesman All	32,326	9,7115	46

Correlations

Pearson Correlation		Leadership Potential	Innovation Potential	Theoretical Entrepreneur	No. 25 Entrepreneur	No. 26 Strategist	No. 27 Statesman
Leadership Potential	P Correlation	1	,868**	,714**	,298*	,283	,184
	Sig. (2-tailed)		,000	,000	,044	,057	,222
	Covariance	28,298	24,758	10,098	11,974	11,358	8,973
	N	55	55	55	46	46	46
Innovation Potential	P Correlation	,868**	1	,876**	,361*	,396**	,267
	Sig. (2-tailed)	,000		,000	,014	,006	,073
	Covariance	24,758	28,769	12,488	14,830	16,283	13,342
	N	55	55	55	46	46	46
Theoretical Entrepreneur	P Correlation	,714**	,876**	1	,410**	,354*	,260
	Sig. (2-tailed)	,000	,000		,005	,016	,081
	Covariance	10,098	12,488	7,069	8,498	7,332	6,557
	N	55	55	55	46	46	46
No. 25 Entrepreneur All	P Correlation	,298*	,361*	,410**	1	,650**	,666**
	Sig. (2-tailed)	,044	,014	,005		,000	,000
	Covariance	11,974	14,830	8,498	63,820	41,501	51,659
	N	46	46	46	46	46	46
No. 26 Strategist All	P Correlation	,283	,396**	,354*	,650**	1	,916**
	Sig. (2-tailed)	,057	,006	,016	,000		,000
	Covariance	11,358	16,283	7,332	41,501	63,818	71,095
	N	46	46	46	46	46	46
No. 27 Statesman All	P Correlation	,184	,267	,260	,666**	,916**	1
	Sig. (2-tailed)	,222	,073	,081	,000	,000	
	Covariance	8,973	13,342	6,557	51,659	71,095	94,314
	N	46	46	46	46	46	46

** . Correlation is significant at the 0.01 level (2-tailed).

* . Correlation is significant at the 0.05 level (2-tailed).

Figure 8 Correlation of Leadership roles and Personality traits
Østergaard Survey 2012

Source: The

The tables outline a highly significant correlation between the theoretical entrepreneur and the basic aptitudes Leadership Potential and Innovation Potential at the 0.01 significance level (2-tailed) with a Pearson correlation at 0.714** and 0.876**, respectively and a significance at 0.000. The core theoretical entrepreneur correlate strongest with the leadership role No. 25 The Entrepreneur with a Pearson correlation on 0.410** and significant at the 0.01 level (2-tailed) with 0.005, and secondly with the leadership role No. 26 The Strategist, which according to Pearson is significant at the 0.05 level (2-tailed) with 0.354* and a significance at 0.016.

The sample of personality traits clustered to the basic aptitude Leadership Potential correlate strongest with the leadership role No. 25 The Entrepreneur with a Pearson correlation on 0.298*, significant at the 0.05 level (2-tailed) with 0.044. Opposite, the basic aptitude Innovation Potential outline a stronger coherence to the selected leadership roles: No. 26 The Strategist, which according to Pearson correlate at the 0.01 level (2-tailed) with 0.396** and a significance at 0.006 and secondly correlate at the 0.05 level (2-tailed) with the leadership role No. 25 The Entrepreneur with a Pearson correlation on 0.361* and a significance at 0.014.

The selected basic aptitudes of leadership and innovativeness and the leadership roles are mutual highly related with a significance at the 0.01 level (2-tailed) correlation in this cohort, why the argument of selecting these three leadership roles as entrepreneurial and these basic aptitudes as representative of entrepreneurial leaders is straight forward.

Conclusion

In this paper the entrepreneurial leadership is investigated through an empirical investigation in depth on entrepreneurs with the purpose to reveal additional knowledge on entrepreneurship from the human perspective. Based on the research, the entrepreneurial leadership concept is amended with important personality factors and leadership behavioural details. Hence, the paper posit the concept of entrepreneurial leadership to involve either an entrepreneur conducting leadership in an entrepreneurial enterprise with employees or a leader in an organisation or business characterised by growth, initiative and change.

Then, the intersection of leadership an entrepreneurship was selected as the best suited research field to enhance knowledge of entrepreneurial leadership. The literature review on leadership in entrepreneurship literature and for entrepreneurship in leadership literature revealed mainly topics as firm level with corporate leadership and entrepreneurship, foci on small firms and family firms, but not on individuals except from case studies and indirectly in gender studies. In more detail, the individual focus was generally absent and only one article mentions the intersection of leadership and entrepreneurship in the headline and deal with the topic based on theory, philosophy and 3 stages at life cycles (Cogliser & Brigham, 2004). While searching for leadership in entrepreneurship literature, it became obvious that the keywords were precise and illustrative in describing the authors view and opinion on leadership in relation to the entrepreneurial field.

Furthermore, current active entrepreneurs were exposed for an in depth investigation with a standardised personality test and a preference leadership test with the purpose of reveal new knowledge of entrepreneurs. However, this investigation need further validation through quantitative future research in topics related to entrepreneurship, leadership and entrepreneurial leadership afterwards on a representative part of the entire population to clarified the research results.

The findings emphasise the three developmental leadership roles of Johnsen (2002): No. 25 The Entrepreneur, No. 26 The Strategist and No. 27 The Statesman as tightly connected to the entrepreneurial personality and as such characterise the entrepreneurial leader:

The entrepreneur role describes a leader continuously launching new ideas with thoughts about when and how these initiatives can be realised. The leader role is characterised by a risky life with passion of different solutions aiming that one or more of the visions to be fulfilled.

The strategist role is a leader role which concentrates on a dynamic balance of stakeholders through changes in the composition and quality, and with the goal to obtain an ongoing refinement of the satisfaction of the business or organisations societal function.

The statesman leader role is characterised by leaders who position themselves with power, creditability and efficiency and constantly strive for the leadership process to

function and develop throughout the system; internal and between the system and the environment (Johnsen, 2002).

Regardless the research design has some limitations with a cohort of 46 to 55 entrepreneurs from incubation parks, the respondents reveal robust results from a standardised personality test and a theoretical documented leadership preference test proving the intersection value correct: the new entrepreneurial leadership knowledge has potential to influence prosper on the future entrepreneurial society. Moreover, the findings related to entrepreneurial leadership is a preliminary step that attempts to initiate further research in these directions, and to contribute to ongoing efforts to integrate the fields of entrepreneurship, leadership, and psychology, since future acknowledgement tend to be useful.

In opposition of academic argumentation of an entrepreneur spiralling upwards for an entrepreneurial position ending as an elder statesman (Casson, 2010), this investigation states that each individual entrepreneur and entrepreneurial leader is suitable for a diverse kind of entrepreneurial managing. Moreover, the unique pattern of entrepreneurial leadership skills functions as a precondition of designing the entrepreneurial business or leadership position for which the individual is suitable. Presumably, the knowledge of the pattern and the design process of the perfect suited position are unconscious, but a consciousness hereof will assumable enhance the gain. For instance instead of using "the default leadership role" in all situations, a conscious choice of an adequate leadership role will indisputable promote the enterprises chance to survive and thereby be instrumental of increasing the survival quote of start-ups.

"Leaders need to be both willing and able to grow their firms. Therefore, policy should promote growth-oriented training programmes that develop entrepreneurial cognition and motivations, as well as knowledge and abilities. The programmes should disseminate best practice for opportunity identification, growth capabilities and goal setting." (Wright, Roper, Hart, & Carter, 2015, p. 9)

The paper state that entrepreneurial leadership should be seen as the intersection of leadership and entrepreneurship from which the knowledge to learn is of great value. Moreover, the categorisation of entrepreneurs has stepped forward with this contribution of test results and the validity of these preliminary results, which has proved relevance due to interrelation and cross check analysis with significance at the 0.001 level and 0.005 levels. The distinct characteristic of the individual running an entrepreneurial enterprise with employees is found to be an entrepreneurial leader. Similar, the leader of a development department or a development organisation tend to behave as an entrepreneurial leader characterised by the preferred leadership behaviour in accordance to the theoretical leadership role "The Entrepreneur" with developmental goal-setting, decision communication, and experimental problem-solving together with the basic personality traits: Exploration drive, Preparedness for change, Self-preservation Instinct, and Autonomy.

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