
Source: Excerpted from *The Entrepreneurial Edge*, by Donald Rumball. Copyright 1989, Key Porter Books Ltd. Reprinted with permission.

THE NEED TO SUCCEED

"I have a burning need to succeed and the urgency to do it quickly. I'm motivated by the joy of achievement. I'm very future oriented, so once I've achieved something, I lose interest - I'm already on to the next mountain."

- Richard Prytula of Leigh Navigation Systems

Successful entrepreneurs all have a special kind of fire in their bellies. Without it, few would be able to dig deep within themselves, to deploy talents they never knew they had, as they fought to overcome the daunting obstacles along the paths they have chosen for themselves. The source of that deep-seated drive, the quintessential determination of successful entrepreneurs, is their need to succeed. This is the motivation that seduces entrepreneurs into setting ambitious goals, far beyond the reach of the resources they control.

The need to succeed is not, of course, the only motivation important to entrepreneurs; however, it is the most important. Three-quarters of the people in this study mentioned it as a prime motivator.

THE MAJOR MOTIVATIONS OF ENTREPRENEURS

Almost three-quarters of the entrepreneurs in this study mentioned one or more of the four motivations that reflect a desire to succeed - building a lasting organization, a sense of accomplishment, winning in business, and making the world a better place. In all, the entrepreneurs articulated 17 different motivations. They can be grouped in six categories:

<u>Motivation</u>	<u>Percentage who said this motivates them</u>
Need to succeed	74%
Enjoyment	57%
Money and recognition	48%
The challenge	27%
Altruism	24%
Affiliation with interesting people	9%

Within each of these groups, there are several specific motivations mentioned by the entrepreneurs:

- **Enjoyment.** More than half the entrepreneurs said they do what they do because they enjoy it or it affords them self-fulfilment. This includes having fun, producing a quality product, and being creative and independent.
- **Money and recognition** was mentioned by almost half the entrepreneurs as a motivation. A related motivation, cited by relatively few but a factor nonetheless, is power, or the ability to call the shots in the community, which is a form of recognition for entrepreneurs.
- **The challenge** of an entrepreneurial existence motivates some entrepreneurs, although much less than the first three categories. Related motivations are a love for solving problems and, occasionally, the need to prove a point to doubters who thought the entrepreneurs couldn't achieve what they set out to do.
- **Altruism** motivates some entrepreneurs, who love to see other people fulfill their potential. Still others do what they do to help their family or some of its members.
- **Affiliation.** Only 9% of the entrepreneurs in this book mentioned this as a motivation. This is not surprising, since a need for affiliation is an unusual companion to the fierce independence of entrepreneurs.

The top eleven specific motivations are as follows:

<u>Motivation</u>	<u>Percentage who said this motivates them</u>
1. Having fun	44%
2. Building a lasting organization	34%
3. Money	33%
4. Winning in business	29%
5. Recognition	26%
6. Sense of accomplishment	23%
7. Seeing people fulfill their potential	21%
8. The challenge	14%
9. Improving the world in some way	12%
10. Problem solving	10%
11. Producing a top-quality product	10%

1.D. ARE YOU INCLINED TO BE AN ENTREPRENEUR?

Source: Excerpted from Devenez entrepreneur: pour un Québec plus entrepreneurial, 2nd edition, by Paul A. Fortin. Copyright 1992, Publications Transcontinental. Translated and reprinted with permission.

TEST ON ... CHARACTER TRAITS OF AN ENTREPRENEUR

1. When faced with a problem the entrepreneur is inclined to:
 - a) ask a friend for help
 - b) ask advice from a known expert
 - c) try to solve the problem on his/her own

2. An entrepreneur is very similar to a marathon runner in that:
 - a) he runs mainly to expend energy and to stay in top physical condition
 - b) to obtain the satisfaction of beating out competitors
 - c) to try to improve his own record

3. An entrepreneur is mainly motivated by:
 - a) obtaining significant personal goals
 - b) obtaining public attention and personal recognition
 - c) obtaining control over others and personal wealth

4. An entrepreneur believes that the success or failure of a business depends mainly on:
 - a) chance or destiny
 - b) the support and encouragement of others
 - c) his/her own strengths and abilities

5. Given the opportunity to win a significant amount of money, which of the 3 actions is the entrepreneur most likely to pursue?
 - a) throw a dice with a one-in-three chance of winning
 - b) confront a problem that he/she has a one-in-three chance of resolving
 - c) neither A nor B because the odds of success are too slim

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6. **The entrepreneur is most inclined to choose a task that:**
- a) has a certain degree of risk but remains a challenge
 - b) where the risks are high but the possible rewards are lucrative
 - c) is relatively simple and the risks are few
7. **Profits are important to an entrepreneur because:**
- a) they permit the entrepreneur to concretize other ideas or to take advantage of other opportunities
 - b) they are an objective measure of success
 - c) the main objective for accepting the risk of founding a new business is to accumulate personal wealth
8. **Which of the following factors does the entrepreneur value the most in his job?**
- a) competence and efficiency
 - b) the freedom to manage his/her own time
 - c) the opportunity to create and actualize new things