

**The Strategic Intent of Entrepreneurs
within Entrepreneurially Led Companies
and the Preconditions for their
Success or Failure**

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ABSTRACT

The study is the result of a 'journey of discovery'. The fruits of an analytical and purposely open-minded process, which sought neither to prove nor disprove some pre-existing theory, regarding either the nature or influencing drivers of the entrepreneur and entrepreneurship; but rather progress through a subjective review of past and current thinking on the topic. Only then, armed with that insight, proceeded to both test and possibly re-discover the underlying evolutionary and constituent realities of this most elusive of subjects.

The desired resultant goal of this process is to help define a methodology by which to better identify the principle traits that make up successful entrepreneurial companies and most importantly, the individual **entrepreneur(s)** that lead them. Should such benchmarks show reliability of purpose, they would certainly help provide both the Institutional and Venture Capital community with a better and more **insightful** understanding and evaluational mechanism of venture ready Entrepreneurs thereby leading to a streamlining of their funding processes.

This process of discovery commenced by drawing on existing literature and defining what was to be one of the principal subject matters for analysis – the nature of entrepreneurship itself and specifically whether entrepreneurship was an 'art' or a 'science'? Was it learned or instinctive? And whether its existence could actually be formulated, and thereby predicted.

The results of this initial process were revealingly rather ambiguous. For while alluding to the existence of a workable methodology by which to deliver an insight into the potential success or failure of an entrepreneurial venture, the contention that a commonality of entrepreneurial characteristics and predispositions existed were almost entirely dismissed. As a result, the subsequent research sought to test this perception and to identify the key constituent characteristics and motivars of the successful entrepreneur.

To do so, a multi-dimensional entrepreneurial model was formulated and, in turn, tested through the development of a three tiered qualitative analysis methodology. Firstly, one that encompassed a relatively broad-based pool of approximately 45 entrepreneurs from pre-selected Small Medium Enterprises. From this number 12 subjects were in turn further tested utilising pre-defined methodologies; with four of them actually subjected to in-depth one on one interviews and subsequent analysis.

Contrary to conventional thought, the evaluational amalgam of this qualitative process significantly revealed a reliably high degree of commonality of specific traits among entrepreneurial subjects reviewed. In addition, an exciting and valuable insight into the mind of the entrepreneur was revealed; one that within the study is described as the "third dimension" of entrepreneurial motivation, and one that the author contends could unlock the door to an even deeper understanding of this most elusive of subject matters and form a strong basis for further research.

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Over **fifty** busy entrepreneurs from across Australia, each the Managing Director of an Australian SME, took time and expended valuable effort to answer questions concerning their academic training, past career milestones, as well as ones relating to both personal and professional values and motivars. In addition, five specific senior entrepreneurs dedicated over half a day each to subject themselves to an in-depth interview by the author. This effort by all of these individuals is greatly valued and I thank them all most sincerely.

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