

Entrepreneurial Propensity and Leadership Assessment for Mike Jay

Entrepreneur: someone who recognizes a business opportunity and pursues it with some or all of their own money and most of their time.

Prepared for



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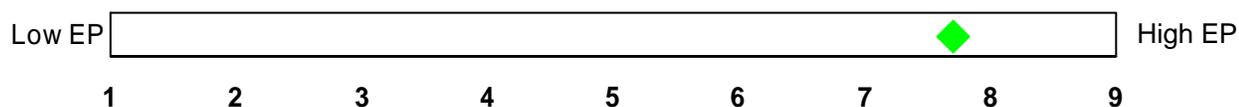
Entrepreneurial Propensity Assessment

Using the information you provided to us in your profile and questionnaire, we have analyzed your entrepreneurial propensity. This analysis will help you understand how you rank on some of the key attributes and characteristics of successful entrepreneurs. We derive our data from a large sampling of the general population and successful entrepreneurs. In most of the individual attributes, the general population scores between 4 and 4.5 and highly successful entrepreneurs score above 7.5. Your rankings, which follow, are an indication of your current entrepreneurial propensity; they may change with further training and experience.

Your Entrepreneurial Propensity

Using the scores for each of the seven attributes described below, we have determined your degree of entrepreneurial propensity (EP), which we rank on a scale of 1-9. The scale below marks your propensity in green. You are solidly entrepreneurial (overall score of **7.7**) compared to the general population (average score is 4.5) and have most of the key attributes of successful entrepreneurs.

Your Score



Your score on each of the seven major attributes of successful entrepreneurs follows:

- **Tolerance for Risk** – Your willingness to take risks (**8.8**) implies you are a very calculated risk taker and thrive in an environment of risk decision-making. You tend to seek out environments where you avoid extremely high or low risk situations and can assess and take well-calculated risks. You realize risks are an inherent part of life as well as an entrepreneurial environment and generally feel you understand the risk versus reward of the decisions you make. You often work to get others to share a portion of the risk. Your tolerance for risk ties fairly strongly to your drive for achievement.



- **Need for Recognition** – Your need for personal recognition (**8.3**) is well-balanced by your need to achieve goals, making you well-suited to team situations. You easily can put venture recognition ahead of recognition of your accomplishments, making you well suited to early stage ventures. You don't need to act as a role model to others so you should work will as an equal team member.
- **Multitasking Capability** – Your ability to multi-task (**7.7**) is most strongly tied to your ability to juggle multiple projects or priorities. You easily tolerate ambiguity, are highly flexible and adaptable in your work environment, and prefer a diversity of projects. Successful entrepreneurs can tolerate changes, surprises, and lack of structure and control in their work environment, and are willing to accept less than perfect results.
- **Need to innovate or create** – Successful entrepreneurs usually have good problem solving skills and either are *inventors* who want to create new products or services or are *innovative* in their approach to processes, markets, or opportunities. Your need to innovate or create (**7.6**) indicates that you thrive on exercising creativity in solving problems, and you are interested in creating or inventing new products or services. You thrive on seeking out new ideas and approaches and are motivated to find new opportunities and business practices. Taking a creative approach to business processes is important to entrepreneurial success.
- **Financial Goals** – Your belief that entrepreneurial ventures are tied to financial success (**7.5**) shows you regularly use personal and venture financial results as an important measure of your success. The regular use of financial results as a measure of achievement is important in being a successful entrepreneur and you would benefit by using this measure more. Successful entrepreneurs measure both venture and personal success in part on financial results, and use financial measures to quantify their ability to build a successful business to people outside their enterprise. However, while financial gain is an important measure of success, it should not be the main goal.
- **Need for Independence/Autonomy** – You clearly desire autonomy in your work environment (**7.2**) and are comfortable taking personal responsibility for your work. You easily act independently. You prefer the freedom to act without supervision, yet may not seek advice regularly. A score of greater than 6.5 in this attribute is particularly important in early stage entrepreneurial companies where there may not be much day-to-day interaction or feedback from others and there is less structure in the environment.



- **Need for and belief in ability to achieve** – You are highly self-motivated to achieve (6.9) and prefer to set challenging goals and tasks for yourself. Your desire to excel is primarily self-imposed and you strive to set and reach goals. Most successful entrepreneurs are optimistic and have an intense level of determination to set and surpass their goals, using objective standards to "keep score" - measurement of profits, sales, customers, inventions, etc.

Leadership Assessment

We provide the following information to help guide you in selecting potential teammates for any entrepreneurial endeavor you may pursue. Entrepreneurial teams should have compatible personality attributes and complimentary business skills. Our research and experience have shown that the more balanced the entrepreneurial team is in terms of these two factors, the more likely the success of their venture. We have highlighted both personality traits and business skills that we believe are important to your team.

Personality Traits and Leadership Styles

A diversity of leadership skills as well as balanced individual entrepreneurial attributes can greatly strengthen a management team. Below, we provide information on leadership styles that reflect how a person instinctively acts in a leadership role, as this is how leaders tend to act in most entrepreneurial environments.

Our analysis concludes that you have **strong strategic leadership skills with a process-oriented leadership approach**. This trait is often evidenced by people with inventive or scientific skills. A team member with this trait would provide balance to your logistical skills by providing a broad strategic viewpoint, especially when it comes to technology parts of your operation versus your expertise in the administrative areas. We recommend that you look for some of the following traits, listed in order of importance, in your entrepreneurial team members:

- Team member(s) with tactical leadership skills. People who excel in demonstrating and crafting their ideas and ventures are usually tactical leaders. This team member would have good skills in blending tools and resources to accomplish goals and will negotiate and orchestrate resources and activities to achieve desired results. Tactical leaders have strengths in troubleshooting, acquiring, and delegating, and are capable of unifying people in an organization toward a common focus or goal.
- Team member(s) with good logistical strengths; people who excel in organization, details, and are concerned about meeting schedules, accomplishing

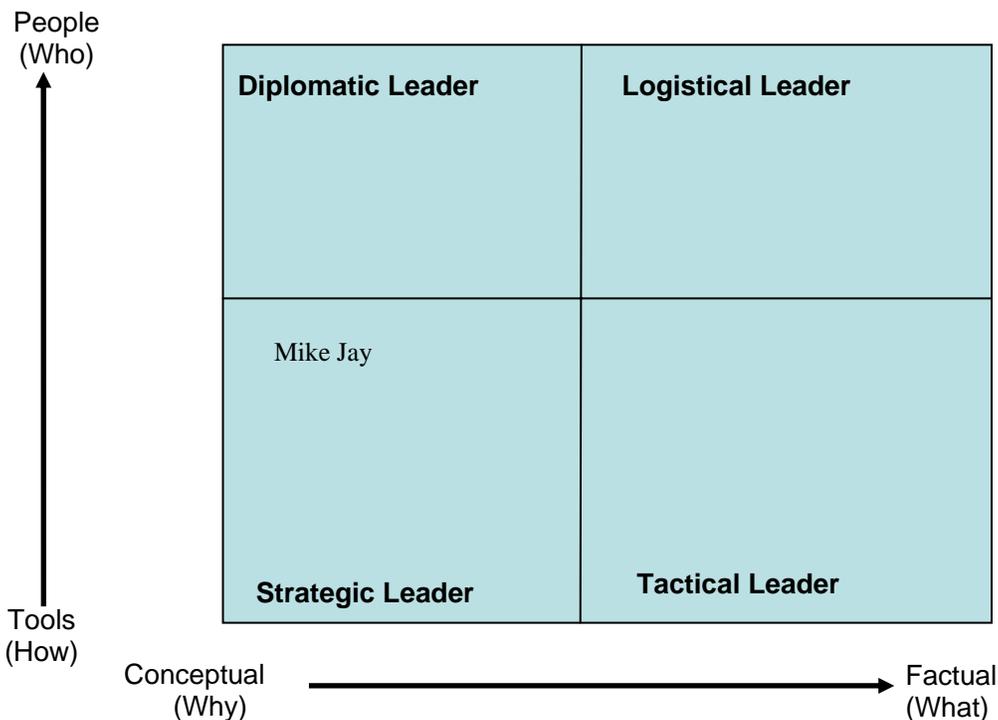


specific tasks, and working towards concrete goals often exhibit this trait. With their team-oriented leadership approach, logistical team members are also good at establishing lines of communication and are often a “stabilizer” in organizations.

- Team member(s) with diplomatic skills; people who enjoy advocacy, human relations, or PR work often exhibit this trait. A team member with this trait has a people-oriented leadership approach, and would add skills in mediation, motivation, and personnel development, and help keep an organization running smoothly. This trait would be least important as you exhibit some skills in this area.

The chart below illustrates where your leadership style fits and how it relates to the other three styles described above. The placement of your name on the graph is representative of where you fit within your style quadrant. Great entrepreneurs and business leaders can be found in all style quadrants and examples include Oprah Winfrey as a Diplomatic Leader, Sam Walton as a Logistical Leader, Donald Trump as a Tactical Leader and Steve Jobs as a Strategic Leader. Often leaders are easily distinguished by the questions they ask so note how the use of questioning differs for each leadership style. For example, a logistical leader is most likely to ask questions about what (facts) and who (individuals) whereas their opposite style, the strategic leader, is going to be more concerned with why (concepts) and how (tools/processes).





You and Your Teammate(s) Business Skills

Entrepreneurial teams also need to have a blend of key business skills, including

- sales and marketing
- operations, management, and human resources (particularly in a start-up or small company)
- product development and R&D
- accounting/finance experience

An entrepreneurial venture can improve its likelihood of success by as much as 65% when its management team brings all of these skills to the table.

Since you have good skills in *Business Development and Consulting*, we recommend that you look for team members who have:

- Accounting/financial experience with emphasis on details, logistics, and financial controls, and reporting experience.
- Product development management experience with strengths in competitive product assessment and innovative product development in your market segment.
- Three to five years of sales and marketing experience, preferably in your specific market segment. Experience in direct sales would be most helpful.



Although you can procure some of these skills from consultants or service providers, the sooner your team has them, the better your odds of success.

We also recommend that you ally yourself with team members who share or compliment your work ethic; finding someone who is conservative, organized, and goal oriented will result in the best harmony in your working relationship, and your venture is more likely to be successful if you have common goals.

