

7 Behaviours of Entrepreneurial Thinking

According to a recent study, large discrepancies exist in business practices and decision-making behaviours between those who manage their own businesses and those who manage someone else's. In the summary of findings, the following illustrates some differences in responses between the two groups in the following situations:

		Entrepreneurial Behaviour and Management Practices	Corporate or Institutional Managerial Behaviour and Practices
1	Attitude to new situations	There are perceived opportunities in every problem situation	Every opportunity has inherent problems
2	Attitude to presence of opportunity	Let's do what we can to make it happen	Do a cost and benefit analysis
3	Attitude to risk	If the risk is too great, find alternatives, otherwise, risk is a challenge	Risk is to be avoided, so attempts should be made to reduce or eliminate the risk
4	Attitude to making a decision	Make the decision and take consequences	Sound out ideas to a few more people, call a meeting; form a task force or committee to do a study
5	Decision making behaviour	Try it out first and see what happens; if necessary, smooth out rough spots	Seek out perfect information
6	Dealing with crisis	Put out the fire first - firefighter's approach	Let's find out who is responsible - investigator's approach
7	Action orientation	Do it before it's too late	There are always more opportunities

To

be

su

cc

es

sfu

l in

sta

rti

ng

a

bu

sin

es

s

yo

u

ne

ed

to

thi

nk

in

ter

ms

of

th

e

en

tre

pr

en

eu

r's

thi

nki

ng

.

Thi

s

wil

l

hel

p

yo

u

to

act

an

d

res

po

nd

qui

ckl

y

to

sit

ua

tio

ns

an

d

cir

cu

ms

ta

nc

es.

Oft

en

it's

no

t

th

e

de

cis

ion

in

its

elf

th

at'

s

ba

d,

bu

t

th

e

co

m

mi

tm

en

t

be

hin

d

th

e

de

cis

ion

th

at'l

l

m

ak

e

it

su

cc

es

sfu

l

or

no

t.

**Ca
ll
N
o
w**

Ple
as
e
cal
l
Se
a
m
us
Pa
rfr
ey
to
da
y
on
**02
1
43
1
02
66**
for
a
fre
e
co
ns
ult

ation
on
on
sta
rti
ng
yo
ur
bu
sin
es
s
an
d
wh
at
it
ta
ke
s
to
be
a
su
cc
es
sfu
l
en
tre
pr
en
eu
r.

Re
lat
ed
Art
icl
e:
[10](#)
[Mi](#)
[nu](#)
[te](#)
[Qu](#)
[est](#)
[ion](#)
[nai](#)

[re](#)
[for](#)
[Co](#)
[pin](#)
[g](#)
[wit](#)
[h](#)
[Sel](#)
[f](#)
[E](#)
[m](#)
[plo](#)
[y](#)
[m](#)
[en](#)
[t](#)