

**SELF-LEADERSHIP IN THE ENTREPRENEUR LEADS TO SUCCESS:
EVALUATING EMOTIONAL INTELLIGENCE & INCLUSIVITY**

by
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**Submitted in partial fulfillment of the
requirements for Departmental Honors in
the Department of Entrepreneurship & Innovation
Texas Christian University
Fort Worth, Texas**

May 3, 2021

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EVALUATING EMOTIONAL INTELLIGENCE & INCLUSIVITY**

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ABSTRACT

With increasing popularity in work life that offers greater autonomy, people have been turning to a variety of entrepreneurial opportunities. But becoming an entrepreneur is not that easy, in a highly competitive and fast-paced environment, one must be ready to face uncertainties and challenges. To overcome these adversities, the entrepreneur must set themselves apart from the rest to obtain success. In the research I conducted, I propose entrepreneurial success can be credited to a strong focus on self-leadership skills, specifically emotional intelligence and inclusivity. The results show that successful entrepreneurs have a clear definition of success, a firm focus on their personal and social competence growth and their emotional intelligence and inclusivity skills have a direct impact on every aspect of their success. Additionally, I report on the implications for a wider application of the propositions in this paper and possibilities for future research that would provide relevant insights.

Introduction

50% of new businesses fail within the first five years (McIntyre, 2020). So what sets apart the other 50%? How do they become successful? Are there any general factors that contribute to start-up entrepreneurial success? For decades, entrepreneurs have been a phenomenon to the general public. They are seen as heroes across the globe that defy odds, are willing to take risks, and stand out among the crowd to create innovative solutions to society's problems. How do they succeed in a setting acting against them? How are they able to scale their vision into an impactful business? While there is no particular solution to succeed as an entrepreneur, there is a commonality that exists. To start a successful business, the entrepreneur must first be able to lead themselves to lead others. Several defining qualities makeup self-leadership and work to contribute to success within the entrepreneur. Specifically, emotional intelligence and inclusivity are important factors in creating greater self-leadership. These aspects of self-leadership work to help the entrepreneur create a greater understanding of themselves and the environment they are surrounded by to better manage how to create successful outcomes. These skills are specifically important to the entrepreneur since they are constantly in emotional high-risk decisions or emotional social situations (Ingram, 2019). Entrepreneurs face unique challenges that take into account the whole self and surrounding environmental context. This paper draws on these important factors to better understand entrepreneurial venture and personal success as consequences of work put into self-leadership skills including emotional intelligence and inclusivity.

Definitions

Before beginning the discussion on self-leadership as a means for entrepreneurial success, I have defined the key concepts that will constantly be drawn upon in this paper. First, to dive deeper into what makes an entrepreneur successful, it is important to define what makes an entrepreneur. An entrepreneur is an individual who has an entrepreneurial vision and the capital to work on achieving their vision (Blanchflower and Oswald, 1998). To be an entrepreneur takes into account an individual's whole self and their life's motivations in their career, household, and business contexts (Jayawarna, Rouse, and Kitching, 2013). Entrepreneurs are then motivated by their experiences in these different life contexts to work on a business project (Jayawarna, Rouse, and Kitching, 2013).

When understanding what makes a successful entrepreneur, the focus tends to shift towards interpreting the environmental context of their venture that has made them successful. While situational context surely matters and can contribute to success, it is not solely by chance that entrepreneurs become successful, especially in today's competitive business world. Instead, successful entrepreneurs are similar today based on the internal work they have done to contribute to their self-leadership. Self-leadership is the ability and work done to influence oneself through the use of certain behavioral and cognitive strategies (Neck, Manz, and Houghton, 2020). Self-leadership is a critical skill in influencing oneself to achieve purpose, direction, and motivation to overcome personal and business venture obstacles (D'Intino et al., 2007). Entrepreneurs work on their self-leadership to, at improve their personal lives and ventures (D'Intino et al., 2007).

For the longest time, success has been measured subjectively. It means a multitude of things to different people and is defined differently depending upon the context. For example, success is defined more strategically in the context of an entrepreneurial venture but more identity-based in the context of the entrepreneur. In the context of an entrepreneurial venture, success is the ability to build a strong foundation for the business internally and externally in a way to generate returns so that the company can achieve its long-term goals. Measured success in an entrepreneurial venture differs depending on the business but the most common metrics used to identify things are going well include the monetary gain in sales and capital, growth, and value of the business (Alsbrook Hanson, 2020). While these are common metrics across entrepreneurial ventures, they mean different things for each business. For example, one venture may be successful at turning profits, while one may not make any profits but instead could be valued high for an exit. However, the ultimate goal is for the venture to be able to sustain itself and run without the entrepreneur to achieve success (Gray, 2020). For the entrepreneur, success is defined quite differently especially because each person has their perception of what success means to them based on their values in life. However, there are common misconceptions that success is having a certain amount of money and accomplishments. Whether people believe this to be true, it is not. True success is spending your days doing the things you love (Feifer, 2019). It is the ability to have full autonomy over one's life. Once the entrepreneur understands what this version of success means to them, they have a greater understanding of the first two dimensions of emotional intelligence, contributing to a greater self-leader.

One aspect that contributes to overall self-leadership is emotional intelligence. The concept of emotional intelligence is a relatively new term that has been increasingly talked about

in the past two decades. For many years, academics and professionals solely focused on intelligence quotient as a metric of success which is the measure of an individual's intellectual capabilities. It has not been until recently that people have now started to look towards intrapersonal and interpersonal capabilities in leadership as a means of success. Specifically, emotional intelligence accounts for four skilled dimensions that contribute to an individual's overall understanding and managing of emotions (Bradberry and Greaves, 2009). These skilled dimensions include; self-awareness, self-management, social awareness, and relationship management (Bradberry and Greaves, 2009). Self-awareness is one's ability to accurately understand their own emotions in the current context, reflect on their tendencies to events, and recognize how one is likely to react in certain situations (Bradberry and Greaves, 2009). Self-management is the ability to use one's emotional awareness to react to uncertain situations with an adaptable and positive mindset (Bradberry and Greaves, 2009). Social awareness encompasses one's competency at understanding other people's emotions and perspectives in a given situation (Bradberry and Greaves, 2009). Relationship management involves using one's self-awareness and social awareness to create more successful interactions with others that contribute to forming better relationships, clearer communication, and a greater way of combating conflict (Bradberry and Greaves, 2009). Emotional intelligence is commonly measured as a score out of 100 that can fluctuate with attention (or inattention) to working on the skilled dimensions (Bradberry and Greaves, 2009).

Inclusivity encompasses the ability of an entrepreneur to excel at managing their business internally and externally by building a sustainable culture to empower individuals (Blumentritt et al., 2005). These individuals consist of both employees within the company, and customers

interacting with the business. When providing an inclusive culture to employees, they can have more autonomy within their job that empowers them to act in ways that better the success of the business. A business is also inclusive to customers by offering products and services that target a diverse set of needs that give them more freedom in choices.

Background & Gaps

Research has been done in this area to better understand several of the newer topics this article covers including; self-leadership, emotional intelligence, and inclusivity. Some studies have also been done to connect several of these aspects to the entrepreneur and their business venture success. Further analysis of existing research is provided in the literature review.

The main gap in this space exists from understanding the true emotional intelligence of an entrepreneur working to launch a start-up business. There is no direct correlation tying entrepreneurial success to one's emotional intelligence. With emotional intelligence being a relatively new talked about concept in our society, it is important to evaluate its effects on managing businesses. Another gap that is important to address is how emotional intelligence in entrepreneurs is gained. Contrary to popular belief, emotional intelligence is a learned skill encompassing self-awareness, self-management, social awareness, and relationship management. To become more emotionally intelligent, entrepreneurs must put in the work to gain these skills. Further, another important characteristic start-up entrepreneurs should seek to have is the ability to be inclusive. With the workforce becoming more diverse as ever entrepreneurs must have the resources, skills, and knowledge to give power back to their workers. There is a gap in defining inclusivity as it relates to entrepreneurial success and how the entrepreneur should work to be

inclusive. Research lacks tying self-leadership capabilities in an entrepreneur not only to venture success but also personal life success and overall fulfillment. Research also lacks connecting self-leadership to important skills for an entrepreneur to be successful including emotional intelligence and inclusivity. Implications for understanding the wholeness of self-leadership and success are not given. Research has been done to understand personality, leadership, characteristics, and qualities as factors towards greater entrepreneurial success but it only goes so far and fails to take into account the entrepreneur as a whole person and what success is to them and their venture.

To address these gaps, I seek to answer whether self-leadership within the entrepreneur leads to greater success specifically by addressing factors of emotional intelligence and inclusivity. Do start-up entrepreneurs that put work into their self-leadership have more successful outcomes with their ventures? Does a high emotional intelligence correlate to greater business success in entrepreneurs? Do entrepreneurs that are more inclusive to their employees have higher venture success? How do emotional intelligence and inclusivity work to create self-leadership? How do these concepts affect one another and work together to create entrepreneurial success?

The purpose of this manuscript is to draw conclusions between self-leadership aspects within an entrepreneur and how these factors could contribute to overall greater success in their lives and business ventures. First, it is critical to review the available literature on these topics to understand what research has been done and where the gaps are. Based on the literature review, three propositions are theorized, proposed, and supported by analysis. Next, research on two

different entrepreneurs is given to better understand the real-life correlation between entrepreneurial self-leadership and success. Conclusions are drawn on the thesis proposed and sample research collected to establish future research goals. Implications for use of this research are also given at the end of the manuscript to support people who wish to learn and grow from this report.

Literature Review

There is a compelling amount of research done on the concepts I seek to understand more about to address my thesis topic. In this section, I critically review the literature that has been given and work to understand the gaps that still need greater understanding to be developed. With self-leadership being a relatively new term, defined in 1983 by Manz, certain complexities are not accounted for in the overarching definitions available (D'Intino et al., 2007). For example, D'intino proposes the three key aspects of self-leadership to be behavioral focused strategies, mechanisms of motivation, and positive habit-forming abilities (D'Intino et al., 2007). While all of these factors contribute to an entrepreneur's overall self-leadership, it discounts the aspects associated with the whole context of a given situation. For entrepreneurs to lead themselves and a venture to succeed, they must be fully aware of not only themselves but also the environment surrounding them. While self-leadership solely focuses on the individual, the individual's self is constantly affected by their social settings and environment. Therefore, social competence in emotional intelligence and inclusivity must be understood as aspects of self-leadership because the individual grows by not only looking within themselves but also at the situation they are surrounded by.

Entrepreneurship is a career that considers every aspect of the individual. The importance of self-leadership in the entrepreneur is apparent when working to alleviate exhaustion and focusing on business growth (Neck et al., 2013). Self-leadership has also been investigated as a concept to influence an entrepreneur to deal with challenges to generate higher business venture success (Godwin et al., 2016). Along with being a tool for adversity, it has also been studied as a mechanism for dealing with the inherent demands of entrepreneurship (Neck et al., 2013). While self-leadership is a great tool in challenging or demanding situations, it is also a powerful mechanism in success to understand the aspects of what has been done right to get to that point. Self-leadership is also a process, an inherent ability but also a skill that requires continuous work as the surrounding environment changes at a fast pace.

Studies have been done to show emotional intelligence is a commonality among inherent leadership capabilities (Goleman, 1998). Goleman's research finds that emotional intelligence is almost twice as important as technical and cognitive abilities when someone assumes a leadership role. These strong leadership abilities derived from emotional intelligence, in turn, lead to greater business performance (Goleman, 1998). The gap here is among the ability of an entrepreneur to assume an automatic leadership role from the start. While some individuals can be built to be entrepreneurs, they may lack the skills as a leader initially.

Research has been done in this space to argue personality traits are solely not enough to lead to strong entrepreneurial venture success and that sustained growth comes from the inclusivity of individuals within the venture (Blumentritt et al., 2005). The results of this research demonstrate that entrepreneurs can create better business outcomes when employees are

involved in ideating and decision-making processes (Blumentritt et al., 2005). The connection this research fails to make is that inclusivity comes from within the entrepreneur's ability to manage relationships with others to create this environment. To get to a point of excelling at inclusivity, the entrepreneur must be able to lead themselves to become more emotionally intelligent in the area of social competence. It is also stated that inclusivity is only a factor for growing and sustaining a venture after its initial success (Blumentritt et al., 2005). The entrepreneur must fully understand self-leadership as a firm foundation for their entrepreneurial venture and show continuity in furthering their abilities to create more successful outcomes.

Not only has research been done to show the impact of inclusivity internally in an entrepreneurial venture to create greater outcomes, but it has also been shown that externally inclusive entrepreneurs can create similar outcomes (Brookman, 2018). Specifically, entrepreneurs have exploited opportunities in industries that do not have a strong focus on customer inclusivity (Brookman, 2018). The gap in this knowledge comes from not fully understanding the origins of entrepreneurial inclusivity as a whole. To be inclusive requires immense self-leadership to work towards greater social awareness to better understand the customer. When entrepreneurs can better understand their customer's needs, they will in turn generate higher performance indicators of success.

Research has also combined factors of emotional intelligence and leadership as avenues towards successful growth in new ventures (Yitshaki, 2012). Emotional intelligence as a factor of success in entrepreneurs is due to the ambiguous environments and situations they are put in to grow their business venture (Yitshaki, 2012). Yitshaki's research results from 99 entrepreneurial

businesses show an indirect relationship between an entrepreneur's emotional intelligence and business growth but the research does show a positive relationship between an entrepreneur's inspirational-charismatic qualities and success. Dealing with these challenges requires immense self and social competence. The gap here remains in understanding how emotional intelligence is derived from work put into the entrepreneur's self-leadership. Self-leadership skills in the entrepreneur account for the whole person and business venture success that is seen in research.

Framework for Analyzing Literature

The framework for analyzing literature comes from taking the interpretive view to understanding more of the social context concerning the entrepreneur (Leitch, Hill, and Harrison, 2010). The interpretive approach allows more room for a diverse range of questions to be addressed when learning about the entrepreneur's self-leadership (Leitch, Hill, and Harrison, 2010). The process of self-leadership within the entrepreneur is complex and has many important elements that are critical to understanding the whole truth. It is especially important to approach this topic by understanding each entrepreneurial experience varies greatly and the positivist view would not account for a large number of variables present. The benefit of this framework accounts for the variability in entrepreneurial experiences that are discounted by not fully legitimizing the profession (Leitch, Hill, and Harrison, 2010). Furthermore, the quality derived from the interpretive approach creates research that focuses on truth, rigor, integrity, stability, and applicability (Leitch, Hill, and Harrison, 2010). The goal of this particular interpretive research is to uncover overarching commonalities within entrepreneur's self-leadership as a means for personal and business venture success.

Propositions

Based on the gaps identified in the research gathered above, I have made three propositions to build the theoretical framework laid out in my thesis statement. Each proposition adds support to understanding self-leadership as a means for entrepreneurial success. First, a successful entrepreneur is and strives to be a self-leader first. To lead a business, the entrepreneur must first be able to lead themselves. This means they have the motivation and determination to understand how to further their personal development growth. Specifically, the ability to have self-leadership as an entrepreneur encompasses putting work into their emotional intelligence skills and inclusivity. Entrepreneurs that have higher emotional intelligence can better manage their emotions which leads to greater self-leadership (D'Intino et al., 2007). In turn, working on emotional intelligence and being inclusive contributes to the entrepreneur's overall self-leadership capabilities. Self-leadership is an important skill for entrepreneurs because they are constantly in high emotion situations that require awareness and proper management to overcome.

Second, a key aspect in emotional intelligence is relationship management which directly correlates to creating a more inclusive culture. To establish effective relationship management, one must use their inherent ability and work put into social competence to excel at leading others towards inclusivity. When the entrepreneur has greater relationship management, they are better able to understand employees and customers to empower them as individuals. For the employee, this looks like having more autonomy over their day-to-day operations and greater decision-making abilities. To be more inclusive to customers requires the entrepreneur to offer products and services that target their diverse needs and give them a greater freedom of choice.

These inclusive social connections are not only critical for employees and customers but also for building a strong network, valuable partnerships, and investor relationships. Inclusivity through relationship management ultimately affects every social connection in relation to the entrepreneur and their venture. Therefore, a strong emphasis on this area of social competence is necessary for effective self-leadership that aids in generating successful outcomes.

Lastly, failure is a basis for self-leadership and entrepreneurial success. Every entrepreneur will experience failure and it is their job to have the skills to lead themselves through these failures by looking at them as opportunities to learn and grow. Most of the time entrepreneurs fail from not knowing their target customers, having a fear of seeking mentorship, and a lack of understanding when to pivot (McClure, 2016). Each of these main points of failure can be avoided through greater entrepreneurial self-leadership. For example, the aspect of self-awareness and reflection is critical to understanding when adjustments need to be made to excel the business venture forward. By being more aware of one's role in the business and the current state of the venture, failures will be easier to overcome because understanding the situational context contributes to better handling adversity in the future. Further, having greater social awareness allows entrepreneurs to better understand their customers and pivot to their needs accordingly. Additionally, research has been done to show the direct correlation between higher economic gain in entrepreneurs that have acquired more experiences in education and professional business (Kurczewska, Doryn, and Wawrzyniak, 2020). This is important because although self-leadership aspects can be taught through education, they are only fully learned through experience. The more experiences the entrepreneur is able to gain, the more failures they will encounter which in turn contributes to more opportunities to achieve success. Ultimately, the

entrepreneur must continuously apply their learnings of emotional intelligence and inclusivity to these experiences to fully learn and grow from their failures.

Methods & Results

To better understand the commonalities between successful entrepreneurs, I did a deep dive analysis into two polar opposite successful entrepreneurs to understand their self-leadership journey and how it has contributed to their ventures. The analysis includes understanding their definitions of success, the key aspects of their personality that contribute to success, and how the concepts of self-leadership influence them (Appendix). The first entrepreneur I sought to learn more from was Stephanie Alsbrook Hanson. Hanson has started a multitude of companies in the tech space and has also had a successful exit strategy. From an entrepreneurial business venture standpoint, she defines success as the ability to sustain, grow, and have value. However, these metrics look different for each venture and should also take into account the ability to find product-market fit, gain sales, and raise capital to fund the business. She defines success in much broader terms to account for personality differences but ultimately looks at everything as a positive because she can learn and grow. Therefore, nothing in her entrepreneurial life would be considered unsuccessful. Several of her strong personality attributes help create this mindset including positivity and optimism. These qualities aid in her self-leadership abilities to work hard and overcome adversity. Further, she identifies her influential strengths as an entrepreneur as communication, command, achievement, arranging, determination, responsibility, and creative confidence within problem-solving. She has been able to understand these strengths more through her growing self-awareness in work with obtaining a higher emotional intelligence. Since emotional intelligence is a relatively newer concept, it was not talked about in her

leadership courses and she worked to gain more knowledge further into her entrepreneur career. She began with relatively low emotional intelligence but has worked to become more emotionally intelligent. Her present journey with emotional intelligence concepts includes constantly working at it in personal and business life but also accepting what flaws she has and figuring out how to work around them. It is important to allow yourself grace where you may not have the natural ability but to also understand how you can be proactive in the areas you lack. For example, she put the mantra ‘assume good intentions’ in her business as a constant reminder for her and her employees to be more socially aware. This focus on increased social awareness also contributed to her understanding of the importance of inclusivity within her business ventures. It is critical to business venture success to have a team of people with different thoughts, behaviors, opinions, experiences, mindsets, and perspectives to gain diverse thinking to move the company forward. Overall, she believes people have natural-born leadership abilities, and with the right emphasis on various leadership skills, they can become better. For her self-leadership experience, she understands her work to become better was needed in growing her emotional intelligence to contribute to greater entrepreneurial success.

For the second case study, I interviewed Abraham Gray who has many successes in the service experiential and real-estate industries. He has also worked to emphasize personal growth and development as a means for entrepreneurial success. For business ventures, he defines success upon different metrics depending on the type and age of the business he is working on. To obtain these specific key metrics, he plans out goals at the start of each business and tracks whether or not it is hitting those milestones to keep it open. But ultimately, the business should be able to run without the entrepreneur to be deemed successful. For personal life, he defines

success as enjoying waking up every morning because you are happy and stress-free with what you are doing and also making money. His strong social personality traits are what helps him reach these successes including the ability to be outgoing, friendly, and have overall good customer service. This shows the importance of social competence in self-leadership because we are so strongly influenced by those around us and also have the power to influence them beneficially. Specifically, he understands the importance of inclusivity in making sure employees and customers feel cared about. By making them feel appreciated, it empowers them to be on your side, work for you longer, and stay a loyal customer. Additionally, several of the main takeaways from his work on emotional intelligence to his life as an overall entrepreneur are the personal competence abilities. He uses self-awareness and management to adjust his mindset to be open to situations and not to dwell on bad things because ultimately they can not affect you for more than a second if they are already in the past. He also uses this mindset to contribute to a good work-life balance to have more autonomy over his life. To stay working on becoming more emotionally intelligent, he looks to other successful people to understand what they have done that works well. Some people are better than you in every aspect of your life so it is important to gain knowledge from them due to their experiences. By gaining a greater understanding of various successful people along with personal experience, Gray was able to identify a multitude of commonalities in successful entrepreneurs. Each aspect he defines as a means to entrepreneurial success can tie back to the self-leadership ability to be more emotionally intelligent. Below, I have analyzed each of the factors in congruence with emotional intelligence abilities to draw upon its importance in success.

1. Be positive - self-awareness to understanding your emotions at the moment they occur

2. Surround oneself with positive people - socially aware of the connections in your life and how they contribute to your success
3. Stay focused - self-management to control your impactful actions that aid in reaching success
4. Take action and be consistent - self-management to apply everything you learn to experience successes and failures that ultimately drive you to gain more successes because you can mold the failed experiences to better understand what works and what does not work
5. Only come up with solutions because anyone can come up with problems - social awareness to do what others are not doing
6. Be honest with yourself and do not make excuses - self-awareness to better yourself as an entrepreneur because we all have room to learn and grow
7. Be motivated and passionate - self-management to work hard at things you enjoy doing
8. Manage your time wisely - self-management to accomplish the important things to make the most out of what you are doing
9. Work smarter and harder than anyone else - social awareness to understand what others are doing and self-management to get ahead
10. Find mentors - relationship management to grow from others that are doing things better than you and have had the experience in what you are interested in
11. Repetition - self-management to grow from every additional experience and self-awareness to understand the differences in each additional experience
12. Learn from your mistakes - the most successful people make the most mistakes but have the self-awareness to learn and grow from them

13. Do not listen to haters - social awareness to not take what everyone says personally to do what is best for you as an entrepreneur and self-awareness to believe in yourself
14. Know what is worth fighting for - self-awareness to understand what the most important things are to you and self-management to stand your ground on those important things
15. Be organized - self-management to know what works best for you to keep good organization to reduce stress within a good environment
16. Do not take advice from unsuccessful people - social awareness to understand other people's experiences on whether they are ethical or successful and self-management to set boundaries of trust with those who are unsuccessful
17. Appreciate what you have - self-awareness to be grateful for where you are, how far you have come, and where you are going. Appreciating what you have allows you to be happier in the moment which in turn contributes to greater success because you genuinely love your life
18. Adapt to any situation - self-management and relationship management to work to the ever-changing environment and overcome adversity in unforeseen situations
19. Take smart gambles - self-management to be willing to take risks at trying new things and self-awareness to understand which new opportunities make sense to your capabilities as an entrepreneur
20. Do not get offended - self-awareness to be confident enough in yourself to not be affected by other people's words and social awareness to understand that other people may have things going on in their own lives and do not always mean what they say
21. Have multiple streams of income - self-management to work on many different projects at once to contribute to greater overall success

Discussion

Several main conclusions can be drawn from the insights gathered in the deep-dive case studies. Each conclusion adds context to the holistic understanding of the influence self-leadership skills have on entrepreneurial success. First, entrepreneurs must be able to define and understand what success is in their personal and business lives. This ensures they have the awareness of where they are and where they are going with their endeavors in the future. By having the ability to define their means of success, they will have a greater direction to associate themselves as successful in a variety of entrepreneurial situations. Further, they must have the self-management and influence to work towards achieving their defined measures of success. Second, successful entrepreneurs work on their growth as much as they work on the growth of their business venture. It is not enough to simply funnel all of one's energy into the business if one does not take the time to reflect on themselves and the environment one is surrounded by. Entrepreneurs are highly affected by emotional situations within themselves and with others due to the uncertain nature of business ventures. Therefore, entrepreneurs must work on their self-leadership skills to overcome these venture uncertainties. Lastly, emotional intelligence and inclusivity are at the forefront of business venture success. Each aspect of success can be attributed back to the emotional intelligence dimensions of self-awareness, self-management, social awareness, and relationship management. Essentially, because emotional intelligence encompasses these factors of personal and social competence, this skill can ultimately impact the whole venture through the entrepreneur (Ingram, 2019). Emotional intelligence is specifically important to the entrepreneur because they endure a fast-paced environment that requires adaptability, critical decision-making, networking, and evaluation of opportunities (Ingram, 2019). All of these vital skills in entrepreneurship can be connected back to a higher emotional

intelligence because they take into account immense awareness and management to be effectively achieved.

The findings differed slightly from my propositions in the sense that each aspect of the whole entrepreneur is connected through self-leadership factors that impact both personal and business venture success. These successes are most of the time synonymous with one another and require the same emotional intelligence skills to reach the defined success. I also found a gap in the lack of a common understanding and definition of emotional intelligence. Because it is a newer concept, it is defined in a multitude of ways and its definition is still widely unknown. This knowledge gap creates a challenge in gathering corroborating research to emotional intelligence as an important factor in entrepreneurial success.

The main limitation of the research methods is from the interpretive framework. This allowed for a deep dive contextual perspective to understanding two successful entrepreneurs but it discounts all other entrepreneur's experiences. There is a lack of knowledge in understanding how the propositions apply to a larger number of both successful and unsuccessful entrepreneurs. It also fails to account for co-founder dynamics which encompass a decent amount of leadership teams in entrepreneurial ventures. With their diverse background of experiences, co-founders not only have a greater impact on one another but more influence to affect their employees and customers positively or negatively. Understanding how co-founders work together in an entrepreneurial venture is possibly even more imperative for success and should be considered for future research.

Furthermore, future research should include more quantitative data that surveys a diverse pool of both successful and unsuccessful entrepreneurs. It is important to consider firms of various sizes in different growth stages to understand what trends persist here. Instead of looking towards intellectual, psychological, or environmental factors as commonalities in entrepreneurial success, research should look to understand the self-leadership abilities of these entrepreneurs. The focus on self-leadership should be a means by which entrepreneurs have put in the work to obtain this skill in their personal and work life mainly through emotional intelligence and inclusivity. It is important to understand the entrepreneur's timeline in their self-leadership and entrepreneurial venture journey. Do entrepreneurs understand how to define success before they have even achieved it? At which point does the work in self-leadership get reflected in the entrepreneur's personal and venture success? This research can even be taken a step further to better show the connection between the entrepreneurial quality of home life and work-life in connection to their emotional intelligence score. The quality of their home and work life can then be hypothesized as a direct correlation to entrepreneur personal and entrepreneurial venture success.

Implications

This paper can be a powerful resource to everyone at this time with the environment constantly changing and adapting to needs. First, the topics discussed in this paper are critical for every person in the workforce to understand. With strong advancements in technology and greater diverse job opportunities, work has become the forefront of most people's lives. It encompasses daily life and a large part of a person's identity. This means it is vital for every person to understand what success means to them in their personal and business life. However,

71% of millennials are not actively engaged in their work (Miller, 2021). This shows the common lack of self-leadership qualities among the general workforce. When people are less happy with their work they have lower levels of self-leadership to achieve personal and business success. Therefore, the propositions offered in this paper can serve as a beginning means for better understanding how to be successful by focusing on personal growth first. With personal growth as the first focus, the person will then be able to better understand their work situation and whether or not it contributes to their overall life success. By having greater clarity to understand work as either a noise overtaking their life or as a true means to empowering the individual, they will be more engaged in reaching success.

The conclusions drawn from this research can aid in being a valuable resource to entrepreneurs to refer back to as a means to understand success and how to get there. It is important to continuously focus on self-leadership skills to lead a successful life and business as an entrepreneur. Understanding the value of self-leadership skills in the entrepreneurial context is of utmost significance due to the complex emotive situations they are in. Entrepreneurs must endure making critical decisions, meaningful relationships, and key strategies. Therefore, entrepreneurs can use this background knowledge given to work to achieve greater self-leadership abilities. Specifically, with higher emotional intelligence, they can work to apply this skill to their business endeavors as well as personal lives to contribute to attaining successful outcomes.

Companies can use the knowledge in this paper to further self-leadership qualities in their C Suite. The C Suite holds the greatest power in corporations so it is vital they are not only

impactful leaders but also self-leaders. When they actively work to be better versions of themselves they will be more confident to make the innovative and forward-thinking decisions that need to be made. They will also have a greater influence to trickle down self-leadership skills onto their employees and other partners to create a greater culture of awareness. Employees can be trained and encouraged to work on gaining self-leadership abilities. Companies can implement a greater focus on developing emotional intelligence to create purposeful motivation in employees. When employees are empowered by aspects of personal growth, they will then be able to better contribute to the success of the company.

Conclusion

Entrepreneurship is a unique profession that entails vast uncertainties and undertaking large risks in an attempt to achieve success. To overcome these adverse situations, the entrepreneur must better understand themselves in relation to their surrounding environment and business context. However, to even get to this point as an entrepreneur, one must be able to lead themselves to grow. This comes from the concept of self-leadership in which the individual works on their personal growth just as much as they work on the growth of a business. The defined skill sets that contribute to greater self-leadership include emotional intelligence and inclusivity. Emotional intelligence is realized in an individual when they achieve high self-awareness, self-management, social awareness, and relationship management. Inclusivity is the ability to keep employees engaged through meaningful work by giving them a strong purpose in the business venture. Inclusivity is also the ability to empower customers through their product or service offerings. Being an inclusive entrepreneur can contribute to building an impactful network, critical partnerships, and relevant social connections. By working on these

self-leadership skills within oneself as an entrepreneur, one will be better able to understand what business venture and personal life success look like. This helps attain actual success because all the means to achieve can be found within oneself. Venture success relies so heavily on entrepreneurial self-leadership because it ensures the entrepreneur is critically reflecting on their impact to the business as well as the relationships that directly influence the business. Overall, all the self-leadership concepts drawn upon in this paper can work together in both personal and work-life scenarios to gain successful outcomes. However, the work must be done to achieve greater self-leadership skills in congruence with inherent entrepreneurial and leadership abilities to reach the defined success. The unparalleled career of entrepreneurship takes hard work to reach business venture success and personal success in a competitive, fast-paced, ever-changing environment. But the success that can be attained has remarkable potential making entrepreneurship a highly attractive career. Only a small percentage of entrepreneurs will experience this in the first five years of their business (McIntyre, 2020). Others will go through trial upon trial to gain the means to achieve through an emphasis on self-leadership. Entrepreneurs that separate themselves with a high emotional intelligence and focus on inclusivity will excel at reaching their defined personal and business venture success.

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Appendix

Interview Questions

1. Interview I.
 - a. How do you define entrepreneurial venture success?
 - b. How do you define your success as an entrepreneur?
 - c. What aspects of your personality contribute to this success?
 - d. What does emotional intelligence mean to your life as an entrepreneur?
 - e. How do you work towards becoming more emotionally intelligent?

Interview Paraphrased Answers

1. Case Study I - Stephanie Alsbrook Hanson - leadership awareness
 - a. How do you define entrepreneurial venture success?
 - i. From a business standpoint, able to sustain, grow, and have value
 - ii. Finding a product-market fit, gaining sales, capital to fund the business, growing the business, and the worth of the business.
 - b. How do you define your success as an entrepreneur?
 - i. Much broader and differs in personality
 - ii. Anything she goes through is positive because she learns & grows - would not consider anything unsuccessful (not a critical personality)
 - iii. Overall successful as an entrepreneur
 - c. What aspects of your personality contribute to this success?
 - i. Top 5 strengths - communication, command, achievement, arranging, and responsibility
 - ii. Determination and not giving up - everything is a roadblock
 - iii. Positive and optimistic attitude to work hard and overcome adversity
 - iv. Creative confidence for problem-solving - working with low budget for example
 - d. What does emotional intelligence mean to your life as an entrepreneur?
 - i. A newer concept so unaware of what it meant in early entrepreneur career - was not talked about in leadership courses
 - ii. Naturally low emotional intelligence but overtime have worked to be more emotionally intelligent - aware but self-management low
 - iii. Created standards for the company to look back to work with where emotional intelligence lacked - for example, a mantra to assume good intentions to avoid easy frustration with others. Reminders help hone the skills to be more socially aware
- a. How do you work towards becoming more emotionally intelligent?
 - i. Constant work at emotional intelligence in not just work but also family life
 - ii. Accept flaws where emotional intelligence lacks and figure out how to better work around those struggle areas
 - iii. Worth putting effort and energy into but also allow yourself grace where you are not naturally good at it - just being proactive about it
 - b. Has the self-leadership work you have put in helped to contribute to your success as an entrepreneur?

- i. Yes, but people start with natural-born leadership abilities, and with the correct work towards leadership skills they can become better
 - ii. Needed work on emotional intelligence to get better
 - c. What does inclusivity mean to your ventures?
 - i. Different thoughts, behaviors, opinions, experiences, mindsets, perspectives, and viewpoints matter to gain diverse thinking to move the company forward
 - ii. Important to success to have more ways of thinking in the business venture
- 2. Case Study II - Abraham Gray
 - a. How do you define entrepreneurial venture success?
 - i. Each business has a different metric depending on what it is and how long it has been going on
 - ii. Plan at the start of the business with goals and tracks whether it is hitting those goals to keep it open - metrics to hit to see whether it is profitable enough
 - iii. Business should be able to run without you to be successful
 - b. How do you define your success as an entrepreneur?
 - i. To be happy and stress-free
 - ii. Enjoy getting up every morning because you enjoy what you are doing and making money
 - c. What aspects of your personality contribute to this success?
 - i. Outgoing, friendly, and overall good customer service to build a good rapport with people contributes the most to the overall success
 - d. What does emotional intelligence mean to your life as an entrepreneur?
 - i. Good work-life balance, so you have to be able to do what you want to do in congruence with your work
 - ii. Go into everything with open mind, negative things that happen in work and life can not affect you for more than a second - do not dwell on the bad things
 - e. How do you work towards becoming more emotionally intelligent?
 - i. Look at other people that are good at it to try and copy what they have done well that works - buying programs, courses, and books
 - ii. Find people that do it better to get better at every aspect of your life
 - f. What does inclusivity mean to your ventures?
 - i. People always want to be complicated, feel appreciated, and that they are cared about - empowers them to be on your side and work longer for you
 - ii. They want to feel important
 - g. Do you notice any commonalities in successful entrepreneurs?
 - i. Awareness of what contributes to success - be positive, surround oneself with positive people, stay focused, take action and be consistent, only come up with solutions, be honest with yourself and do not make excuses, be motivated and passionate, manage your time wisely, work smarter and harder than anyone else, find mentors, repetition, learn from your mistakes, do not listen to haters, know what is worth fighting for, be organized, do not take advice from unsuccessful people, appreciate what you have, adapt to any situation, take smart gambles, do not get offended, and have multiple streams of income