

## Capital Magazine

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### **Be Thankful for Founders! They make it all possible! David Bork**

This column is being written while in South Africa, where I have been conducting a series of seminars titled, "*Success and Succession in Family Business.*" Attendees in the seminars have been a mixture of multi-generation businesses with a long history of operation and at least one successful transfer between the generations, to those businesses still in their entrepreneurial stage and still controlled and operated by the founder, the entrepreneur.

I want to salute all entrepreneurs, the founders of businesses. God love 'em! If it weren't for these visionaries who create businesses and then want to share their delight in that business with their families, life would be quite different for a lot of people.

One entrepreneur exclaimed, "My business is the most important business in the world! It keeps a roof over my head, feeds my family, educates my children, pays my country club dues and makes my wife happy. I am the luckiest man I know!" This is the kind of leader that inspires all who are around him.

In the March 2011 issue of the South African magazine, "Prestige," Charl Du Plessis writes that entrepreneurship entails four elements:

- Identification of a future market for goods and services.
- The decision to pursue such opportunity with its associated risks.
- The gathering of resources to enable the pursuit.
- Taking necessary action to start the pursuit.

All this is true but not mentioned in the article is that entrepreneurs often have a "dark side." Unfortunately, even when they inspire, entrepreneurs can be difficult leaders, bosses, spouses and parents. Why

is this so? It is because they have a number of qualities, which are sometimes contradictory. These contradictions make them complicated individuals who can have difficult relationships. The focus of this column is the entrepreneurial personality.

### **What are the qualities of the entrepreneur?**

1. Most entrepreneurs begin with an idea that something can be made, produced, manufactured or sold in a better manner than current efforts of others and in that process, make a profit.
2. Every entrepreneur is passionate about his/her business. In their hearts the "know" it can be a success...no matter what happens.
3. They will do anything to see their business become successful. That often means they will work night and day to see their "dream" become reality.
4. Entrepreneurs are likely to know every detail about their business. This can be good and not good. The "not good" occurs when they take control of every detail and do not delegate to others.
5. They know what needs to be done, how it is to be done and they want the task to be done "right." If it is not done right, they can get very upset about the matter and direct their anger at whom ever is nearest.
6. They are inclined to be "high control" persons, often reluctant to put their trust in anyone else. This makes it very difficult because in retaining control, they do not maximize the talents and abilities of others.
7. Sometimes they are so passionate about their business that it, the business, becomes almost like another child in the family, the child that demands all the attention of every family member.
8. Some founders can be so controlling that it is pointless for family members to *even consider* working in the business. This kind of founder is probably responsible for the expression, "**It is hard to**

***find your place in the sun in the shade of the family tree.”***

Children who find themselves in such a situation must look for some sunshine away from the family tree or be satisfied with stunted growth.

9. There are entrepreneurs who failed to pay close attention to the finances of the business and ended up “going under” because either they didn’t listen to their advisors or they continued to believe that financial success was just around the corner.
10. Entrepreneurs may be overly sensitive to customer’s responses even if the feedback is constructive. Constructive feedback is often personalized or viewed as criticism and not well received.
11. Entrepreneurs can be too competitive and workaholics.
12. Some are totally focused on the needs of their business and customers such they ignore their own needs and ultimately burn out.
13. They may have a tendency to be a perfectionist and overly critical of employees or customers.
14. Some entrepreneurs are so focused on the dream that they miss the reality of their situation.
15. They may tend to act impulsively and not balance matters with sound business planning.
16. Others may have poor or no balance between business life and family life. In such cases the business may become the metaphor for “family.”
17. Entrepreneurs may over promise, use forceful tactics and under deliver on their promises to customers, suppliers, employees and family.
18. Often the entrepreneur is harder on and more demanding of family members than on others, expecting

family to tolerate the demands because “its family.”

If you are an entrepreneur and reading this list you may be saying, “***This can’t be true!***” Of course not all of these characteristics or behaviors will apply to every entrepreneur but many of them are applicable. For some entrepreneurs, reading this list may serve as a “wake up” call, a bell ringing to suggest that it is time to examine the impact the business is having on self and on their family.

If you regularly come home from work and exclaim, “Wow! I had a great day today,...” then go on to discuss what you did and why it was so interesting, challenging and stimulating for you, it is likely that everyone in your household will develop a positive attitude about what you do and where you do it. They might even want to help out or even plan a career in your business.

If, on the other hand, you regularly come home to grumble and complain about problems at work, the stupidity of the people you work with and the insufferable demands of the customers, then your family members might think you are a saint for going to the business every day, but they won’t see it as a place where they would want to work. Be aware that wherever you go, you are teaching attitude.

Each person has the option of selecting their attitude for each moment or for the day. The attitude you select will be reflected back to you in all your interactions. If you project a negative attitude, then that is what you will get back from others. If you have a positive attitude, keep and project that attitude, the entire world will smile back at you. When that is not the case, take a good look in the mirror and ask, “What have I done to make this happen?”