

# Essay Guidelines

## Capturing the Essence of the Entrepreneurial Spirit

(Inspired by Michael Morris, Witting Chair in Entrepreneurship, Syracuse University, NY, 2004)

2 - 3 pages written case study on a story of a selected entrepreneur.

Essay based on an interview with selected entrepreneur must be uploaded to [INSIS](#) until April 1, 2021 in **.pdf** format (name the file according to your surname).

### Overview

To be of value, the interview must be done in a highly professional and systematic manner, not casually. You must prepare questions in advance. It can be helpful to first go through the questions in a mock interview with a friend who can provide valuable feedback. You should develop an efficient means for taking notes and capturing all the important points made by the entrepreneur. When actually with the entrepreneur, attempt to establish a personal rapport (e.g. taking the entrepreneur to lunch for the interview might help). **It is critical that you do not just deal with superficial questions and answers.** The key is to probe, to ask why, to delve beneath the surface to get at what the entrepreneur is really all about, to find out what makes the entrepreneur „tick“.

### Requirements

1. The entrepreneur must have a venture that is at least two years old. He/she must have started the venture. The venture must have at least ten full time employees (or equivalent).
2. The interview of the entrepreneur must be conducted in person (or using a video-conference if necessary).
3. Plan for the interview to take at least an hour. Given the schedules of successful entrepreneurs, this may mean more than one meeting.
4. Interviews have to be done alone, not in teams.
5. The final written report of the insights developed during the interview should have between 2 - 3 pages and be in a format of an essay about the entrepreneur with recognizable added value of the author (i.e. not questions and answers transcription). Provide your point of view on the story and decisions of the entrepreneur.
6. The interview should be uploaded to INSIS in .pdf format named "[family\_name].pdf".

### Core Issues to be Addressed and a Way to Structure the Interview

The interview should not **focus** on the venture, but instead **on the entrepreneur**. Thus, when the student writes up the interview, it should not be a case study of the venture. The entrepreneur will want to talk about the venture, and you must let some of that happen, but keep bringing it back to the person herself or himself. There should be just a relatively small space devoted to the venture both in the interview and in the report. It may be necessary to discuss specific events that happened as the business evolved, but only because such events provide insights regarding the entrepreneur himself or herself. The main aim of the interview should be to get so many insights to the personal development of the entrepreneur as possible. Some of these personal issues need to be approached subtly; other ones can be approached directly. It is useful to organize your questions around issues pertaining to the entrepreneur:

1. Before the time he/she started the venture,

2. As he/she grew the venture,

### **Examples of Questions and Issues in Each Area**

(these are just examples; use structure and questions according to your interest):

#### *Ad 1) The entrepreneur at the time he/she started the venture*

- What was the entrepreneur's primary motivation for starting a business?
- What was the entrepreneur's background concerning his/her family, education, previous work experience, etc.?
- How did the entrepreneur recognize the entrepreneurial opportunity?
- Did the entrepreneur seek to establish a lifestyle business, a high growth business or something else or did he/she start out of necessity?
- Did he/she prefer to start the venture alone or with somebody? Why?
- What were the entrepreneur's goals at the time he/she started the venture?
- What sort of resources (not just financial) did the entrepreneur have when he/she started the venture?
- What sort of social network did he/she have?
- What were his/her first steps in establishing the business?
- Were there any especially creative things he/she did to come up with the resources needed?
- How concerned was the entrepreneur with control when starting the venture (of the venture, of employees, of co-owners, of decision making)?
- What was the entrepreneur's risk orientation when he/she started the venture?
- Did the entrepreneur write a business plan? Why (not)?
- Did the entrepreneur feel prepared to start the venture at the time he/she started it?
- How many hours per day and per week the entrepreneur worked?
- What was the most difficult during the start up phase?
- What unexpected problems did he/she face and how did he/she respond to these?
- What were the biggest mistakes during the start up phase and what did he/she learn from them?

#### *Ad 2) The entrepreneur as he/she grew the venture*

- How have entrepreneur's goals and values changed since he/she started the venture?
- Did the entrepreneur's risk orientation change as the venture grew?
- Did the entrepreneur's need for control changed as the venture grew?
- Did his/her typical work week change? How many hours did he/she work and how was his/her time allocated?
- To what extent have the owners delegated work to others? What kind of work has been delegated?
- Was he/she successful in maintaining work-life balance?
- Did the entrepreneur make assumptions when he/she first started out that subsequently proved to be wrong? What sort of insights was gained?
- What key mistakes did the entrepreneur make during the growth of his/her business? What were some of the key lessons learned?
- What were the greatest and worst moments of the entrepreneur?
- What the entrepreneur did in order to be better than the competition?
- What would the entrepreneur do differently if they had to do everything again?

- What key personal characteristics does the entrepreneur see in himself or herself that were especially critical for achieving success with this particular venture?
- What advice does the entrepreneur have for a student interested in starting a venture today?

### **Some Other Important Points**

Another useful idea is to structure your interview with the easier questions up front. Build up to the more threatening or personal questions, and then end with some questions that are more reflective. Don't accept superficial answers. Don't accept the politically correct response if you feel that they do not correspond with the reality. It is critical that you probe. Ask entrepreneurs to elaborate, to explain what they mean and ask why. The important thing is to get a deeper insight.

You should not just dwell on the positive. While entrepreneurs often do not like to admit weaknesses or mistakes, both represent important aspects of who they are and how they got where they are today. You should ask them about their biggest weakness or shortcoming when starting the business, how they have addressed or dealt with that shortcoming over time, the biggest mistakes they made over the course of starting and growing their venture, things they would have done differently if they had them to do again, and so forth. Also, try to cut through the bias or propaganda – there is a natural tendency for people to make themselves and events sound better, more planned, more logical, and more successful than they necessarily were.

Be sure to examine the effect of the venture on the person's total life. Did it mean sacrifices for the entrepreneur's family? Did it lead to divorce or resentment from children? Did it lead to imbalances between a person's work life, family life and personal life?

The final section of the report should address how the findings of the interview apply or are meaningful to you. **What have you learnt or discovered that has meaning for your own plans, for your own future?**

Try to make your report interesting. There is no rigid format, but be sure to capture the essence of what you learned from this experience. If you let yourself be satisfied with superficial answers, you will not learn much. If you will be successful in looking deeper into the personality of the entrepreneur, you can learn a lot.

### **Assessment**

You can get 0 – 30 points for the report, thus it means 30 per cent contribution to the total assessment of the course. Be aware of possible imperfections that might worsen the assessment of your report. The **evaluation criteria** are:

- The overall impression from the interview. It is interesting; the true essence of the entrepreneurial spirit is captured.
- The entrepreneur's personality and actions are well described. The analysis goes deep and does not stay on the surface; it is not one-sided and positive only.
- It is possible to have a complex picture of the entrepreneur and the influence of entrepreneurship on his/her life. The entrepreneurial development from preparatory activities, via start-up and early growth till today.
- Your learning experience from the interview is clearly stated. How you can use the information from/about the entrepreneur in your own life and career.

- The essay is in the form of case study with your added value, not the interview transcription. It has 2-3 pages. The basic information about the company is provided.
- The requirements for the selection of the entrepreneur are fulfilled. The venture is older than 2 years, the entrepreneur has founded the venture and has more than 10 full-time employees.

**Good luck with your interviews!**