



What is an Entrepreneur?

Practically speaking, is it even possible to answer the question? In our minds, an entrepreneur is someone who takes an idea and puts people, money and other resources around it to make that dream a viable reality.

Very often, risk-taking is presented as the an entrepreneur's signature feature, yet a Formula 1 race-car driver or a skydiver risks a lot more than an entrepreneur. What risk could be greater than risking one's life, every time you race or jump out of a plane? ß

So what is an entrepreneur if he or she isn't a particular kind of leader, manager and designer? These are the people who take a commercial or non-commercial idea, build an organization around it, nurture it to ensure that the organization survives, and these are the people who tirelessly give their idea everything they've got.

As we see it, a person who has a new idea but fails to build an organization around that idea is an inventor or innovator, but not an entrepreneur. An artist or performer who develops a new style, makes money from that activity, but doesn't build an organization to support that style also fails to make it as an entrepreneur.

Therefore, Ralph Lauren makes it as an entrepreneur but Picasso doesn't, no matter how talented or prolific. Picasso was a one-man show, which is not possible in entrepreneurship.