

Entrepreneurial Career Stage Models: Case Studies of Successful Role Model Entrepreneurs*

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Potential entrepreneurs study the journey of successful entrepreneurs those are highly respected. This paper provides entrepreneurial career stage model with 16 profile types. This research was conducted with in-depth case studies and content analysis of 30 successful entrepreneurs based on secondary data to derive distinctive types of entrepreneurial career role models, and the characteristics of each role model type are presented. An entrepreneur's career process follows four stages of i) study, ii) start - up, iii) success, and iv) significance. The entrepreneurial career stage model is based on traditional career stage and venture growth stage. Role model entrepreneurs are categorized into 16 types by identifying 2 representative characteristics for each stage. The characteristics of each entrepreneurial career profile are also presented. This scheme can be helpful for potential and nascent entrepreneurs in finding their appropriate role model types and in focusing their efforts to maximize strengths and overcome weaknesses of each type. The 16 profile types of entrepreneurial career may provide a categorization of distinctive, successful entrepreneur's career so that the policy maker and implementer design and execute more sophisticated support and infrastructure for future entrepreneurs. An entrepreneurial career stage is newly introduced in both career theory and entrepreneurship research. Career theory doesn't have specialized career model other than traditional career. Entrepreneurship research lacks perspective of career stage. This model may shed light on different career type of careers that will emerge in the next generations.

Key words: Entrepreneurial Career Stage, Entrepreneur, Role Model, Typology

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I . Introduction

At the core of the success of a venture stands the entrepreneur. The careers of entrepreneurs correlate with the firm they founded. Successful entrepreneurs start off at differing situations and finally reach the peak of success after overcoming a myriad of adversities. The successful career path of entrepreneurs varies depending on each individual's characteristics like knowledge and skills, motivation, strategy, career orientation and situation. If these various successful entrepreneur's characteristics and development patterns can be categorized into several types and an ideal entrepreneur role model type for a specific situation can be identified, it will be very helpful in cultivating entrepreneurship and enhancing the chance of entrepreneurial success.

There are a number of successful entrepreneurs who led the industrial and economic changes in history. To enhance the entrepreneurship in economy, sharing the recipe of successful entrepreneurs can be useful. Some of them share their knowledge and experience by mentoring (Ozgen & Baron, 2007). Mentoring is a way of social learning of tacit knowledge in business (Higgins & Kram, 2001). Especially mentors can be accessed by diverse networks and multiple ties within them and their story can have relevant impacts on mentee by episodic memory (Swap et al., 2001). The suc-

cessful entrepreneur has been highlighted in media but there have been few typologies that encompass the dynamism and complexity of their entrepreneurial career.

In this study, to enhance the effectiveness of potential entrepreneur, we intend to properly represent the reality of successful entrepreneurs. The impact of this case study is based on a new multi-dimensional typology that has been developed in categorizing dynamic and various role model entrepreneurs. The entrepreneurial career process can follow along four stages of ① study, ② start-up, ③ success, and ④ significance. In this study, a total of 16 role model types are derived by dividing the key characteristic of each step into 2 types. We want to indentify and investigate the real role model entrepreneur to show their distinctive characteristics throughout the entrepreneurial career. The interpretative research may shed more profound and thick explanation about the phenomenon (Rynes & Gephart, 2004). Such an entrepreneur role model categorization will contribute to the advanced understanding of entrepreneurial characteristics in the theoretical perspective. In addition, in the realistic application perspective, potential entrepreneurs will be able to recognize the ideal entrepreneurial effort for each situation and it will contribute in the personalized training in entrepreneurship.

II. Perspective and Literature Review

Entrepreneurship can be described as “a way of thinking and acting to seize and pursue an opportunity without concern for opportunity” (Stevensen 1999, Bae & Cha, 2008). Also, entrepreneurship is the act of creating substance from void, a creative act, and the act of taking personal and financial calculated risk rather than unconditionally taking risks and being reckless.

Entrepreneurship considers opportunity first over resources and focuses more on taking advantage of such opportunities. Timmons & Spinelli (2009) emphasized the key attributes of a successful entrepreneur and team as being ① commitment to the enterprise and resoluteness, ② ability to recognize opportunity and opportunity obsession, and ③ an endless pursuit of change and adaptation. These properties can be said to be the ideal characteristics commonly found in successful entrepreneurs. The specific development method of this kind of entrepreneurship is embedded within the entrepreneur role model.

The role of the entrepreneur has been variously recognized depending on the situation. The role of the entrepreneur has been figured out in diverse perspectives: ① the role of organizer-organizing start-up of a new business different from any existing business or creating new business units, ② the role of innovator-

performing “creative destruction” which becomes the driving force of economic and social development, ③ the role of strategist- reaching points that hasn’t been reached or filled in the market, ④ the role of leader- presenting new vision and achieving goals by motivating members, ⑤ the role of linker connecting 2 or more social groups or regions, ⑥ the role of investor-taking risks and seeking compensatory profit through this risk-taking, and ⑦ the role of architect- striving to present and implement resolutions to technology, market, association, and society.

Thus, the roles played by entrepreneurs are very diverse. Entrepreneurs basically carry out economic activity in the uncertain situation when the possibility of success and failure along with the possibility of profit and loss exist hand in hand. Entrepreneurs take risks and achieve new combination of “technological innovation” by taking possession of a specific resource and applying it. Schumpeterian entrepreneurs create new market opportunities which cause market imbalance that efficient entrepreneurs manage resources in order to provide additional supply and change the imbalance to healthy activity.

The essential characteristic of entrepreneurship can be organized into 3 types. First, entrepreneurship can be explained as desire, passion, and obsession for opportunity. Opportunity cannot be easily taken advantage of as if it floats around but it is out there some-

where. Entrepreneurship is obsession for opportunity, devotion to opportunity for creating new values, and although opportunity is difficult to recognize before it appears it is clear to the entrepreneur that is ready and has the proper perspective.

Second, entrepreneurship is an adventure towards novelty and also entrepreneurial journey (Cha & Bae, 2010). The entrepreneur walks the path of uncertainty, danger, and original discovery. If the path taken by everyone is taken, there would not be much of an achievement. Entrepreneurs take the most interesting path out of those that is not frequently trotted by other people and after overcoming numerous unpredictable hardships the entrepreneur will finally reach a new place. All new world explorers are people with entrepreneurship.

Third, entrepreneurship is naturally inclined towards new value creation by solving problems through innovation. Entrepreneurship develops and provides solution to existing problems in the market and society. If there were no problems or new claims, there would be no need for any business. Of course, not all people that start a business are entrepreneurs. There are no new values in the act of simple repetition or cultivation. Entrepreneurship seeks innovation and innovation creating methods of solving new problems rather than employing existing methods.

Careers were typically defined in terms of an individual's relationship to an employing

organizations (Sullivan and Baruch, 2009) so that entrepreneurial career can be defined in terms of foundation and success of new business. Economical and environmental changes, such as increased globalization, rapid technological innovation, and increased workforce flexibility, and expanding use of outsourcing and temporary employees, have altered traditional organizational structures and career to more transformational or protean career management (Sullivan and Baruch, 2009).

A role model can be defined as "a cognitive construction based on the attributes of people in social roles an individual perceives to be similar to him or herself to some extent and desires to increase perceived similarity by emulating those attributes" (Gibson, 2004). Researches on role models are active in recognizing and identifying role models and searching for methods of learning from these social role models.

Generally, mentors emphasize interaction and are mostly comprised of 1-2 people, however in the case of role models, the selector decides upon a role model unilaterally and in some cases may be multiple people. In the general case, the ideal condition of a role model is that the entrepreneur be successful or pioneering in the progress of the enterprise or in terms of achievement, someone the selector looks up to and wants to follow his or her ways, and shares similarities in conditions or goals.

Research on role model in entrepreneurship is rare except the related issue like career model (e.g., Bowen & Hisrich, 1986). There needs to have more research on role model in entrepreneurship. The impact of role model can be diverse according to the situation. Similarity with the role model increases the social comparison (Lockwood & Kunda, 1997). So developing variety of potential entrepreneur's role model can be very effective to increase the social comparison and learning to be a practical entrepreneur. They may start as a craftsman (Smith & Miner, 1983). Furthermore we may expect to have more successful entrepreneur who create more desirable outcomes like social value additional commercial value (Cornwall & Naughton, 2003).

III. Reseaech Framework and Method

3.1 Research Framework: Entrepreneurial Career Stage Model

To conduct a effective case study we needs a clear guiding post and steps or boilerplate to follow to get to the intended research goal (Pratt, 2009). In this research, it was concluded that representing reality through simply categorizing dynamic and various entrepreneur role models along one dimension is not possible, multi-dimensional variables were em-

ployed for the typological approach to role models. These dimensions of course require consistency and organization based on theoretical evidence. Thus, this research attempted the categorization of entrepreneurial careers based on three existing research streams.

Firstly, there is life stage(Levinson, 1978) and career stage model (Ornstein et al., 1989; Super, 1957; Super, 1984), though the entrepreneurial career or self-employment is less researched area in career theory and research (Sullivan & Baruch, 2009). Super (1984) suggest four career stages in traditional track of progression: Trial (To identify interests, capabilities, fit between self and work), establishment (To increase commitments to career, to develop work and life), Maintenance (To hold onto accomplishments earlier achieved), and Decline (develop new self-image that is independent of career success) are the linear stage in corporate career stage. The four staged model of career can be modified and applied to entrepreneur. However, entrepreneurial career stage model can be an extreme variation of traditional career stage model because entrepreneurial career has different relationship with employer. Entrepreneur is the employer so that the establishment of entrepreneurial career is correlated with establishment of new business.

Secondly, the development stages of venture companies can be largely divided into 3-5 stages conceptually (Greiner, 1972; Queen &

Cameron, 1983) and empirically (Miller & Friesen, 1984; Kazajian, 1988; Cha & Bae, 2002). Empirically, three stages after foundation are validated. So, growth stage model can be suggested to have several stages like preparation, start-up, growth, maturity (Cha & Bae, 2002). The stage after start-up can be divided into the process of regaining success and the activities of the entrepreneur after success is achieved. Hence, this research focuses on the career development process of the entrepreneur that is correlated with the companies founded by the entrepreneurs. The career process of an entrepreneur's life is divided into 4 career stages of ① study or preparation, ② start-up, ③ success, and ④

significance. <Table 1> organized the career development stages of entrepreneurs and the components of analysis.

Finally, for each career stage the key attributes were divided into 2 types. This approach method was adapted from the personality profile approach, the MBTI assessment. Assessing an individual's personality, the MBTI assessment developed based on the theoretical categorization of Karl Jung. This method presents 16 types of personality characteristics using dichotomy for each 4 dimension types. Similarly, there is a career profile approach: that is the combination of the two dimensions of boundaryless career (psychological and physical mobility) along with the two dimensions

<Table 1> Career Development Stages of Entrepreneurs

Stage	Characteristics	Variables
Study	<ul style="list-style-type: none"> • Period of accumulating experience through education and employment before start-up • Formation of the moral character and values of the general entrepreneur 	<ul style="list-style-type: none"> • Education/experience in related field • Accumulation of experience • Development background • Personality/character
Start-up	<ul style="list-style-type: none"> • Process of entrepreneurs striving to seize opportunity and pursue opportunity • Formation of start-up team and initial start-up funding related method 	<ul style="list-style-type: none"> • Start-up motivation • Start-up opportunity • Start-up process • Industrial life cycle
Success	<ul style="list-style-type: none"> • Pursuit of management principles for the success of the company and management strategies • Manifestation of entrepreneurial leadership in terms of the organization and network formation 	<ul style="list-style-type: none"> • Entrepreneurial approach • Management principle • Networking • Leadership
Significance	<ul style="list-style-type: none"> • Solution search for sustainable growth of the company and establishment of crisis management system • Reaping profits of successful enterprise and performing social contribution activities 	<ul style="list-style-type: none"> • Sustainable growth method • Crisis management • Harvest strategy • Social responsibility and contribution (philanthropy)

of protean career (values driven and self-directed career management attitudes) yields 16 potential career profiles (Briscoe and Hall, 2006). So the 16 types of entrepreneurial career can be suggested with 4 dimensions along entrepreneurial career stages.

Thus in this research, a total of 16 types of role models are derived by presenting 2 types of role model entrepreneurs for each career stage of entrepreneurs. <Table 2> organized the role model types for each career development stage.

The characteristics presented for each career development stage in this research can be described as follows. First, the role model was categorized by analyzing the entrepreneur's related field experiences, education and accumulation of experience, development background, or personality in the study stage. In detail, it was divided into ① the closely linked craftsman and ② the less closely linked stra-

tegist depending on the degree of connectivity between the entrepreneur's career before start-up and the enterprise.

Second, the entrepreneur's start-up motivation, start-up opportunity, start-up process, and the current state in the industry life cycle were analyzed in the start-up stage, and depending on the direct start-up motivation, it was divided into ① the opportunity-driven type that gives up his or her original work to realize an opportunity and seeks new opportunities, and ② the necessity-based type that performs start-up because realistically there is no other suitable alternative.

Third, the entrepreneur's entrepreneurial approach method, management principle, networking, and leadership were analyzed in the success stage. In this research, it was divided into ① the innovation-driven and ② the efficiency-oriented depending on the characteristics of the opportunity and the develop-

<Table 2> Role Model Types for Each Career Development Stage

Stage	Characteristics
Study	<ul style="list-style-type: none"> • Craftsman: degree of connectivity between career before start-up and enterprise is high so that she/he develops technology and solution • Strategist: degree of connectivity between career before start-up and enterprise is low so that she/he communicate and organize developer(s)
Start-up	<ul style="list-style-type: none"> • Opportunity-driven: abandon existing business to carry forward on start-up opportunity • Necessity-based: start-up due to no other alternative
Success	<ul style="list-style-type: none"> • Innovation-driven: Pursue original and creative innovation • Efficiency-oriented: Pursue efficiency through imitation
Significance	<ul style="list-style-type: none"> • Transformation: Sustainable growth through company expansion to new fields • Focus: Sustainable growth through focusing enterprise on specialized field

ment pattern.

Fourth, the method with which the entrepreneur consistently brings growth to the enterprise, harvest strategy, crisis management, and method of social contribution were analyzed in the significance stage to divide into the ① transformation type and ② focus type depending on the entrepreneur's method of consistently providing growth.

3.2 Methods: Selection of Role Model Entrepreneurs and Research Process

This research attempts to provide case studies on 30 successful entrepreneurs along with content analysis to identify the characteristics of each role model type. 30 entrepreneurs were selected as cases based on representativeness of the industry, level of contribution to the field, degree of respect gained, and the diversity of careers. 20 of these entrepreneurs are Korean and 10 are global non-Korean entrepreneurs. Relevant archive and literature analysis and, if possible, in-depth interviews for the Korean entrepreneurs were conducted, and for the non-Korean entrepreneurs related archives, literature and article analysis was performed. In particular, in-depth interviews were carried out for 5 Korean representative entrepreneurs in addition to secondary data analysis. Interview questionnaire is based on the critical incidents in their career based on categorizing dimensions

of career stage model.

Firstly, the 20 Korean role model entrepreneurs were selected for the case study based on the criteria such as i) the representativeness of each industry, ii) the degree of contribution, iii) roles played for each career stage, iv) ethics of an entrepreneur, v) opportunity characteristics, v) availability of relevant material, and vi) distribution for each category, Founders Samsung Group Byung-Chul Lee, Hyundai Group Ju-Yung Chung, LG Group In-Hwoi Koo, SK Group Jong-Kun Choi, and Woongjin Group Seok-Keum Yoon were selected as founders of large enterprises/corporations. Founders Mirae Corporation Moon-Soul Chung, Medison Min-Hwa Lee, AhnLab Cheolsoo Ahn, Park Systems (PSIA) Sang-Il Park, NHN Haejin Lee, NCsoft Taekjin Kim, Humax Dae-Gyu Byun, Auction Keum-Ryong Lee, Bit Computer Hyun-Jung Cho, Mirae Asset Hyeonjoo Park, ComZus Jiyoung Park, Solid Technologies Joon Chung, PMC Production Seung-Hwan Song, IDIS Young-Dal Kim, and Neowiz Byung-Gyu Chang were selected as founders of small businesses/venture companies. The case studies of the selected entrepreneurs were organized by collecting the variables displayed in <Table 1> and relevant literature.

Secondly, ten global (non-Korean) role model entrepreneurs were selected and identified their entrepreneurial career types. Entrepreneurs from the United States included Steve Paul Jobs, Lawrence E. Page, Sergey

Brin, Warren Edward Buffett, and Samuel Moore Walton, while Richard Charles Nicholas Branson of United Kingdom, Konosuke Matsushita and Masayoshi Son of Japan, Morris Chang of Taiwan, and Chuanfu Wang of China were also selected. The case study was organized by collecting the variables shown in (Table 1) and related literature.

The process of this research is organized as follows. After the role model type was categorized for each entrepreneur career stage (Step 1), the representative entrepreneur for the case study was selected (Step 2). The selected entrepreneurs were divided into types of IT, ET, IF, and EF based on the success (I/E) and significance (T/F) stages. Next, the characteristics for each type were analyzed (Step 3). Based on this analysis, the success factors for the entrepreneurs of each role model type were identified (Step 4), and the entrepreneurs' decision-making issue were identified for each career development stage.

IV. Results

4.1 Role Model Identification: Korean Entrepreneurs

Former Samsung Group Chairman Byung-Chul Lee showed a management method focused on a charismatic decision-making pro-

cess and management method, and guaranteed one of the industry's greatest treatment and working conditions to the employees. The role model type of former Chairman Lee is SOET, a leader that is a strategist and opportunity-driven and pursues transformation along with efficiency. Careers of each entrepreneur were analyzed along the career development stages (① study, ② start-up, ③ success, and ④ significance) using the template.

Former Hyundai Group Chairman Ju-Yung Chung's role model type is also SOET: strategist, opportunity-seeking, and a leader that pursues transformation and efficiency. Former Chairman In-Hwoi Koo's role model type is COET: craftsman, opportunity-driven, and a leader that pursues transformation and efficiency.

On the other hand, former Mirae Corporation Moon-Soul Chung's role model type is SNEF: strategist, necessity-based, and a leader that focuses on the core field and seeks efficiency. Former Chairman Min-Hwa Lee's role model type is COET: craftsman, opportunity-driven and a leader that seeks transformation and efficiency. On the contrary, AhnLab CEO Cheolsoo Ahn's role model type is COIT: craftsman, opportunity-driven, and a leader that pursues transformation and innovation. Chairman and CEO Sang-II Park's role model type is COIF: craftsman, opportunity-driven, and a leader that focuses on the core field also seeking innovation.

〈Table 3〉 shows the results of categorization after analyzing the role models of 20 entrepreneurs representing Korea.

Looking at the role model type distribution of the 20 selected Korean entrepreneurs, the largest was types COIF and COEF with 5 people, followed by types COIT, COET, and SOET with 2 people each, and types CNET, SOIT, SOIF, and SNEF with 1 person associated with each. When the stages were combined in pairs, the craftsman-opportunity-driven type (C-O) was the largest with 14 people, and among them 10 people were at the same time core focus type entrepreneurs

(C-O-F). In the case of craftsman types, accumulated experience and related knowledge in recognizing opportunities can be said to become a foundation, and these entrepreneurs focus more on their professional fields. Overall, most of the domestic large enterprise entrepreneurs were the efficiency-oriented, transformation-seeking type (E-T), and after the 1990s venture entrepreneurs have concentrated on the technology innovation focus type (COIF: Jiyoung Park, Seung-Hwan Song, Sang-Il Park, Taekjin Kim, Hyeonjoo Park) and the technology innovation efficiency type (COEF: Haejin Lee, Dae-Gyu Byun, Joon Chung, Young-Dal Kim,

〈Table 3〉 Categorization of the Role Model: Korean Entrepreneurs

<p>COIT Technology innovation leader type (C. Ahn, B. Chang)</p>	<p>CNIT Technology start-up innovation type (None)</p>	<p>COET Technology foundation establishment type (M. Lee, I. Koo)</p>	<p>CNET Technology enterprise follower type (J. Choi)</p>
<p>SOIT Innovation opportunity expansion type (S. Yoon)</p>	<p>SNIT Sustainability innovation driving force type (None)</p>	<p>SOET Opportunity-seeking expansion type (J. Chung, B. Lee)</p>	<p>SNET Catch-up opportunity realization type (None)</p>
<p>COIF Technology innovation focus type (J. Park, S. Song, S. Park, T. Kim, & H. Park)</p>	<p>CNIF Technology innovation immersion type (None)</p>	<p>COEF Technology innovation efficiency type (H. Lee, D. Byun, J. Chung, Y. Kim, H. Cho)</p>	<p>CNEF Existing technology focus type (None)</p>
<p>SOIF Opportunity-seeking focus type (K. Lee)</p>	<p>SNIF Strategy innovation focus type (None)</p>	<p>SOEF Opportunity-seeking efficiency type (None)</p>	<p>SNEF Breakthrough focus type (M. Chung)</p>

Note: ① Study [Craf-Stra], ② Start-up [Oppo-Nece], ③ Success [Inno-Effi], ④ Significance [Tran-Focu]

Hyun-Jung Cho).

4.2 Role Model Identification:
Global Entrepreneurs

The role model type of CEO Steve Paul Jobs is COIT: craftsman, opportunity-driven, and a leader that pursues transformation and innovation. CEO Warren Edward Buffett's role model type is also COIT: craftsman, opportunity-driven, and a leader that pursues transformation and innovation. The role model type of CEO Richard Charles Nicholas Branson is SNIT: craftsman, necessity-driven, and a leader that seeks transformation and innovation. <Table 4> organized the role model

types of global (non-Korean) entrepreneurs.

Former Chairman Konosuke Matsushita of Japan's role model type is COET: craftsman, opportunity-driven, and a leader that pursues transformation and efficiency. CEO Masayoshi Son belongs to the role model type SOET: strategist, opportunity-driven, and a leader that seeks transformation and efficiency. CEO Morris Chang is associated to the role model type COIF: craftsman, opportunity-driven, and a leader that focuses on the core field and seeks innovation. CEO Chuanfu Wang's role model type is CNEF: craftsman, necessity-driven, and a leader that focuses on the core field and seeks efficiency. Overall, Western entrepreneurs showed a tendency of

<Table 4> Categorization of Role Model: Global Entrepreneurs

<p>COIT Technology innovation leader type (S. Jobs, W. Buffett)</p>	<p>CNIT Technology start-up innovation type (L. Page, S. Brin)</p>	<p>COET Technology foundation establishment type (K. Matsushita)</p>	<p>CNET Technology enterprise Follower type (None)</p>
<p>SOIT Innovation opportunity expansion type (None)</p>	<p>SNIT Sustainability innovation driving force type (R. Branson)</p>	<p>SOET Opportunity-seeking expansion type (M. Son)</p>	<p>SNET Catch-up opportunity realization type (None)</p>
<p>COIF Technology innovation focus type (M. Chang)</p>	<p>CNIF Technology innovation immersion type (None)</p>	<p>COEF Technology innovation efficiency type (None)</p>	<p>CNEF Existing technology focus type (C. Wang)</p>
<p>SOIF Opportunity-seeking focus type (None)</p>	<p>SNIF Strategy innovation focus type (None)</p>	<p>SOEF Opportunity-seeking efficiency type (S. Walton)</p>	<p>SNEF Breakthrough focus type (None)</p>

Note: ① Study [Craf-Stra], ② Start-up [Oppo-Nece], ③ Success [Inno-Effi], ④ Significance [Tran-Focu]

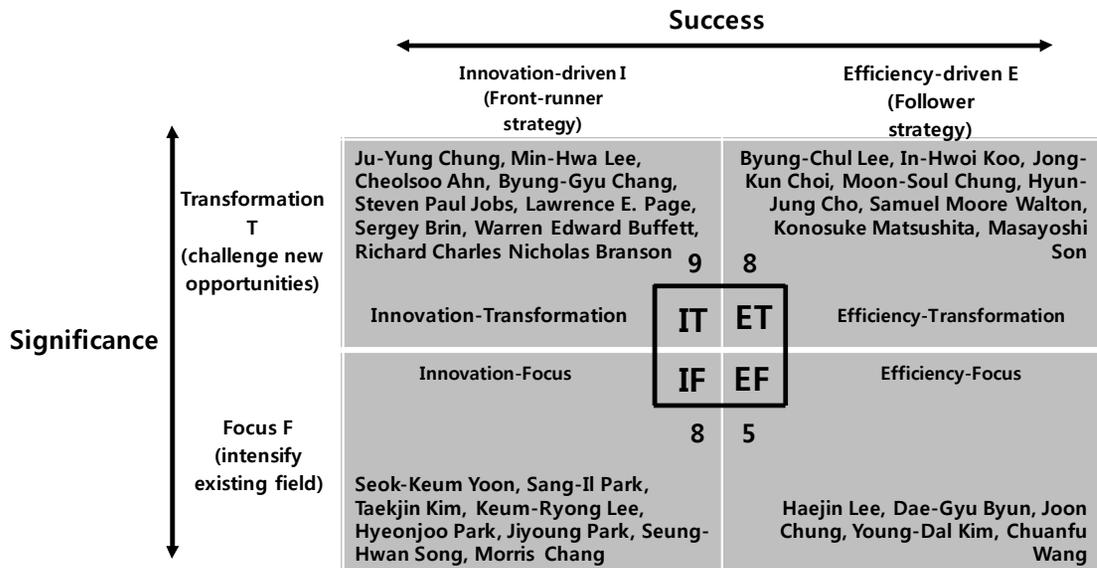
being the innovation-transformation-seeking type; there were more efficiency-seeking (E) types more than the innovation-seeking (I) types among the Japanese entrepreneurs, while the Taiwanese and Chinese entrepreneurs showed a tendency towards the craftsman (C) and core field focus (F) type.

Although there is a difficulty making generalizations because there were only 10 entrepreneurs investigated, it can be said that generally entrepreneurs of the West pursue innovation and do not fear change, Japanese entrepreneurs seek efficiency, and the Taiwanese and Chinese entrepreneurs generally have American education backgrounds so they have abundant professional knowledge regarding their enterprise and show tendency

of focusing on the related technology rather than change.

4.3 A Role Model Typology: Way of Success and Significance (Post Start-up)

In the four stage entrepreneur career development process, the former two steps (study and start-up) are the steps up to start-up of an enterprise, while the latter two steps (success and significance) are the steps after start-up. Thus in the perspective of an already start-up entrepreneur, the latter two steps are more important. So in this research the entrepreneur role models were divided into 4 types IT, IF, ET, and EF shown in <Figure 1> based on the success (Innovation



<Figure 1> Entrepreneur Role Model Type Categorization of the Post-Start-Up Stage

vs. Efficiency) and significance (Transformation vs. Focus) stages, and explored the characteristics of each role model type. Of the 30 entrepreneurs, 8 people were in the innovation/transformation type (IT Group), 7 people were in the innovation/focus type (IF Group), 7 people were in the efficiency/transformation type (ET Group), and 8 people were in the efficiency/focus type (EF Group). An overall balance can be observed. However, the Korean entrepreneurs in the IT, IF, ET, and EF types were 3, 6, 5, and 6 people, respectively, showing concentration towards the focus type in the efficiency type and transformation strategist perspective based on the success standard.

First, mostly entrepreneurs from developed nations were categorized into the innovation-driven - transformation-seeking (I-T) entrepreneur type, but a number of creative and innovative Korean entrepreneurs are also in-

cluded. The characteristics of the innovation-driven - transformation-seeking (I-T) entrepreneur role model type is organized in <Table 5>.

Second, entrepreneurs of the innovation-driven - focus (I-F) type pursue innovation and focus on core competencies to develop a preexisting business opportunity and frequently expand to acquire an international commercial mind and enter the global market. Entrepreneurs of this type also have the common characteristic of emphasizing subjective intuition and judgment. Entrepreneurs associated with this type can be divided into the technology innovation focus type (COIF), technology innovation immersion (CNIF) type, opportunity-driven focus (SOIF) type, and the strategy innovation focus (SNIF) type, where the characteristics of the entrepreneurs belonging to I-F type is organized in <Table 5>.

Third, the common characteristics of

<Table 5> Characteristics of Each Group

<p>IT (Innovation - Transformation) Type</p> <ul style="list-style-type: none"> • Pursuit of leading innovation and innovative reasoning • Emphasis on creativity • Pursuit of new commercial opportunity • Flexibly handle situations 	<p>ET (Efficiency-Transformation) Type</p> <ul style="list-style-type: none"> • Catch-up by imitative innovation but discover new field and commercial opportunity • Flexibly cope through swift decision-making • Emphasis on objective data/decision • Confront present with future perspective
<p>IF (Innovation - Focus) Type</p> <ul style="list-style-type: none"> • Emphasis on subjective intuition/decision • International business mind • Pursuit of innovation and focus on core capability • Growth through development of existing commercial opportunity 	<p>EF (Efficiency-Focus) Type</p> <ul style="list-style-type: none"> • Catch-up by following and focusing an existing business field • Seeks efficiency and focus on existing core product/service • Handle market situations swiftly and quickly • Harvest effort through clear goal recognition

efficiency-seeking - transformation-pursuing (E-T) type entrepreneurs are mainly catching-up by imitation but also uncovers new fields and commercial opportunity; looks at the present from a future perspective; relies on objective data and objective decisions; and flexibly copes with situations by making swift decisions. These entrepreneurs can be divided into the technology foundation establishment (COET) type, technology enterprise follower (CNET) type, opportunity-seeking expansion (SOET) type, and post opportunity realizing (SNET) type. The characteristics and associated entrepreneurs are organized in <Table 5>.

Fourth, in the efficiency-seeking - core focusing (E-F) type there are mainly Korean and Chinese entrepreneurs associated. Efficiency-seeking - core focusing (E-F) type entrepreneur role model characteristics are organized in <Table 5>.

4.4 Analysis of the Role Model Characteristics of Entrepreneurial Career Stage

Organizing the entrepreneur role model characteristics explained before in this paper for each entrepreneur career development stage, the result is shown in <Table 6>. Potential entrepreneurs and current entrepreneurs can select their role model, start-up strategy, and management style for each stage by referencing the content presented in <Table 6>.

The 4 stages of the entrepreneur career development process conveniently abbreviated 4S for study, start-up, success, and significance can be each connected to the also conveniently abbreviated 4P which is the 4 stage goal of preparedness, platform, performance, and philanthropy.

First of all, the personality and humanity is established in the study stage which has the goal of preparedness. In this preparatory stage where learning, study, and accumulation of experience in the related field take place, the potential entrepreneur can be divided into the craftsman and strategist. The craftsman refers to the entrepreneurs that have close links between career and enterprise, experience in the enterprise related field, and develops products and services directly. These entrepreneurs have the advantage of searching for opportunities by utilizing their specialties, but if overdone they have the disadvantage of focusing too much attention to his or herself rather than changing circumstances. This role model type is useful for entrepreneurs who have the craftsmanship to commercialize their own ideas. Meanwhile in the case of the strategists, they have a relatively low career to enterprise connection, lack experience in the enterprise related field, and search for market based opportunity by focusing attention to beyond his or herself and employing external experts. This type is a useful role model type when establishing

management and strategy utilizing experts. settling down by seizing opportunities, preparing start-up, and putting it into action. Second, the start-up stage with the goal of establishing platform refers to the period of This stage can be divided into the opportunity-

<Table 6> Characteristics of the Role Model Types for Entrepreneur Career Development Stage

4S	Study	Start-up	Success	Significance
Goal (4P)	Preparedness	Platform	Performance	Philanthropy
Activity	<ul style="list-style-type: none"> • Formation of personality/humanity • Period of Education/learning • Prepare by accumulating e experience 	<ul style="list-style-type: none"> • Period for recognizing opportunities • Process of preparing for start-up • Period of start-up settlement 	<ul style="list-style-type: none"> • Display leadership • Management principle and strategy • Period for achieving success 	<ul style="list-style-type: none"> • Sustainable growth/Transformation period • Harvest strategy • Period for realizing social contribution
Category	Craftsman	Opportunity	Innovation-driven	Transformation
Characteristics	<ul style="list-style-type: none"> • Directly take part in product/service development • Search for specialty based opportunity • High connectivity between career-company • Possess experience in company related field • Attention concentration to self 	<ul style="list-style-type: none"> • Alternative to start-up exists • Start-up to realize opportunity • Start-up with aggressive motivation • Emphasis on original attempts • Future-oriented approach 	<ul style="list-style-type: none"> • Pursues leading innovation • Emphasis on creativity • Flexibly handle situations • Emphasis on subjective intuition/decision • open-minded decision-making 	<ul style="list-style-type: none"> • Challenge new fields • Pursue new commercial opportunities • Active in social contribution • Flexible goal management • Confront present with future perspective
Category	Strategist	Necessity	Efficiency-oriented	Focus
Characteristics	<ul style="list-style-type: none"> • Employ external expert • Search for market based opportunity • Low connectivity between career-company • Lack of company related field experience • Attention concentration to outside self 	<ul style="list-style-type: none"> • Absence of alternative to start-up • Start-up for sustenance • Start-up with passive motivation • Emphasis on existing practices • Focus on breakthrough 	<ul style="list-style-type: none"> • Catch-up as follower • Emphasis on efficiency • Operate strictly according to policy • Emphasis on objective data/decision • Swift decision-making 	<ul style="list-style-type: none"> • Focus on existing field • Develop current commercial opportunity • Passive in social contribution • Clear goal recognition • Prepare future in present perspective

driven type and necessity-driven type. The opportunity-driven type is the case where there is an alternative to start-up but start-up is pursued in order to realize an opportunity. Although this can be described as a start-up with an aggressive motivation, because there is an existing alternative there is the disadvantage that the entrepreneur can turn passive when it comes to operation. This type has the characteristic that because the entrepreneur can be relatively aggressive in risk-taking, original attempts are emphasized along with a future-oriented approach. This role model type is useful as a form of blue ocean strategy for start-ups aiming at niche markets or nonexistent industries. On the other hand, the necessity-driven type pursues start-up for sustenance because of an absence of alternatives to start-up. Although this can be described as a passive motivation for start-up, it has the advantage that the entrepreneur can be that much more active in management. However, because the entrepreneur of this type can be relatively passive in risk-taking, the type has the characteristics of focusing on existing practices rather than novel ones and concentrating on transcending the current situations with breakthrough solution. This role model type is useful for one-man start-ups.

Third, the success stage which has the goal of performance is a period of realizing success through exhibiting leadership, following management principles, and employing strategies.

This stage can be divided into the innovation-driven type and efficiency-oriented type. The innovation-driven pursues globally leading innovation and emphasizes creativeness. This type has the advantage of flexibly coping with situations and demonstrating open-minded decision-making but this type also has the disadvantage of relying on subjective intuition and decisions. This type can be usefully applied in the IT service industry with its creative path-finding strategy. On the other hand, the efficiency-oriented type has catch-up strategy attaching importance to efficiency. It has the disadvantage of not being able to achieve innovations or large changes due to a conservative management style but it has the advantage of being able to quickly respond through swift decision-making based on objective data and judgment. This type can be usefully applied to the manufacturing industry with its catch-up strategy.

Finally the fourth and last significance stage has the goal of philanthropy and is the period of undergoing transformation after the company reaps sustainable growth, conducting harvest strategy, and realizing social contributions. In this stage, the type can be divided into the transformation type and focus type. The transformation type pursues new commercial opportunity by challenging a new field after the success of the enterprise and has the advantage of managing objectives flexibly looking at the present from a future perspective. This

type also shows an aggressive tendency towards social contributions. However, there is the disadvantage that the additional preparatory steps for the new field and the risks involved may become a burden. This type is useful for business diversification into new business areas. The focus type continuously focuses on the original field and develops the original commercial opportunities. This type has the characteristic of preparing for the future from a current standpoint with clear goal recognition. However, there is a limit to substantial growth due to the effects of the industrial life cycle or late starters in the corresponding area, and there is also the disadvantage that due to the heavy investment in R&D and the company itself, the social

contributions may seem relatively passive. This type is useful for harvest strategies like IPO, or M&A and intensifying the existing business territory.

4.5 Decision-Making Issue for Each Entrepreneur Career Stage

In this research, the decision-making issues that an entrepreneur faces for each entrepreneur career stage were identified. <Table 7> organized the decision-making issues.

First, the potential entrepreneurs in the study stage begin to worry about how he or she is going to construct his or her career in the future. The entrepreneur will have to decide whether to go through with start-up

<Table 7> Decision-Making Issues for Each Entrepreneur Career Stage

Stage	Decision-Making Issue for Each Stage
Study Stage	<ul style="list-style-type: none"> • How to construct my career in the future? • Will I prepare start-up? If so, when and how? • Specifically what will I prepare? • Who is my role model or mentor?
Start-up Stage	<ul style="list-style-type: none"> • Will I start-up in a field that can utilize my experiences and knowledge? Or will I challenge a new field unrelated to my previous experiences? • What is the specific commercial opportunity? Why is this an opportunity? • From who, when, and how much will I receive for funding?
Success Stage	<ul style="list-style-type: none"> • What is the basic principle of the company management? How do I realize it? • Will I pursue innovation? Or will I pursue efficiency? • Will I lead the new industry? Or will I follow after an existing industry? • In what and how am I going to deal with the organization/human resource management?
Significance Stage	<ul style="list-style-type: none"> • Will I transform the company to a new field for sustainable growth? Or will I focus and intensify on the current core field? • How will I use my experience/capabilities, wealth, and influence? How will I define my own role?

and if so when and with what product or idea. With this, he or she will search for a way to properly prepare the career of his or her future. At this stage it is also important that the potential entrepreneur take efforts to select a role model and find a mentor that will be his or her consultant.

Second, the newly-born entrepreneurs in the start-up stage will have to decide on the specific type of opportunity and from what are to select. The entrepreneur will have to contemplate between starting-up in a field where his or her knowledge and experience can be fully employed or fully utilizing his or her available network to challenge a new field. Also, the entrepreneurs in the early stages of start-up need to decide on when, how much, from whom, and with how much shares to get funding from an overall perspective considering the future state of the enterprise.

Third, the mid-venture entrepreneurs in the success stage start to feel the need to more clearly define the basic principles of business management. The entrepreneur will also have to decide on whether to pursue innovation in the company growth or seek efficiency. Of course, these decisions are also influenced by the industrial environment. Entrepreneurs at this stage especially require leadership and will find problems in the organization/human resource management.

Finally, the successful entrepreneurs in the

significance stage begin to think about how sustainable growth will be achieved based on the company success achieved. The entrepreneur will have to decide on whether to transform into a new field or focus on the core field. Furthermore, the question of how the wealth acquired will be used and how the entrepreneur's role is decided is also important. The entrepreneur may decide to enjoy his life or employ his wealth and abilities to acquire social influence and contribute to social development.

V. Discussion and Conclusion

In this research, various role model types of entrepreneurs were derived. In particular, the entrepreneurial career stage model proposes 4-staged careers of successful entrepreneurs: ① study, ② start - up, and ③ success, ④ significance. Two representative types of each categorizing dimension along four entrepreneurial career stages were identified, presenting a total of 16 role model types. The characteristics and success factors of role model career types were also presented.

After IMF crisis, many individuals now create work for themselves outside the traditional career path. By repackaging his or her knowledge, skills, and abilities to fit the changing environment, entrepreneurial career

can be a feasible alternative to many individuals. Entrepreneurial careerists are proactive, flexible, value-driven and believe in continuous learning along the life span.

In order to search for a resolution in stimulating and expanding entrepreneurship in Korea based on research, there is a need to define the general direction of policy. The general directions are as follows. First, create a third entrepreneurship wave following the first entrepreneurship wave (1960~1980s) and the second entrepreneurship wave (1990s~late 2000s). Second, connect the new and diverse large enterprises/corporations, universities, public sector, social companies, and one-man start-up companies, and lead society to take part in the entrepreneurship wave. Third, expand the limit of entrepreneurship to university entrepreneurship, social entrepreneurship, public entrepreneurship, and sustainable entrepreneurship. Fourth, develop an entrepreneurship model that anyone interested in start-up may learn from. Korean entrepreneurship, especially entrepreneur role models, needs to be developed and distributed as educational cases. Fifth, establish policy that cultivates the overall of “entrepreneur-opportunity-resource-ecosystem”, especially strive to establish policy for the education and cultivation of entrepreneurs.

It is important that the stories of successful entrepreneurs are introduced to the general public through the media. The results of this research can be utilized and applied to start-

up education textbook development and program provision, and it can also be used for the promotion of and creating conditions of spreading entrepreneurship. Furthermore, this research is also expected to contribute to strengthening the foundation of the academic research on entrepreneurial career stage in the field of entrepreneurship and career theory.

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기업가적 경력단계모형: 성공적인 역할모델 기업가 사례연구

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요 약

잠재적 기업가들은 존경받고, 성공적인 기업가들을 역할모델(role model)로서 창업과 성공과정을 배우려 한다. 본 논문은 기업가적 경력모형에 따라 16가지 역할모델 유형을 제시하고 있다. 연구과정에서 30명의 국내외 성공적인 역할모델 기업가를 선별하고 심층 인터뷰와 다양한 이차자료에 기반한 사례연구를 수행하였다. 이를 통해서 서로 다른 유형의 기업가적 경력모형이 존재하며 각각의 특성을 밝히고자 하였다. 기업가의 경력과정은 네 가지 경력단계로 진행이 된다고 보았다: 첫 번째는 학습기(study)로서 창업에 필요한 기술 및 역량을 배양하는 시기이다. 두 번째 단계는 준비했던 내용을 바탕으로 실제 기업을 시작하는 창업기(startup)이다. 세 번째 단계는 시장에서 혁신적인 제품을 통해 사업에서 원하는 성취를 이루는 성공기(success)이다. 네 번째 단계는 성공을 바탕으로 사회적 역할을 모색하는 공헌기(significance)이다. 이러한 기업가적 경력모형은 기존의 전통적인 경력단계모형과 기업성장단계 이론에 바탕을 두고 만들어졌다. 기업가의 경력은 전통적 경력과 달리 본인이 구축하는 사업의 진행과정에 따라 경력의 성격이 달라지기 때문이다. 네 가지 기업가적 경력단계(4S)마다 2가지의 기업가 유형을 나누어서 모두 16가지의 역할모델을 제시하였다. 이것은 심리학의 성격유형을 구분하는 MBTI 방식의 접근을 차용한 것이다. 최종적으로 성공한 역할모델 기업가들이 각 경력단계마다 고민하는 의사결정 이슈와 시사점을 제공하고자 하였다. 기업가적 경력단계모형과 역할모델 유형은 잠재적인 기업가들에게 본인과 맞는 역할모델을 선택하고 과정별로 염두에 두어야 할 이슈들을 고려하는데 기여점이 있다고 보인다. 그리고 각 유형이 가진 특성과 장단점을 고려하여 성공가능성을 보다 높일 수 있을 것이다. 16가지 유형의 기업가적 경력모형은 서로 다른 성공적 기업가의 경력을 보여주므로, 기업가정신을 고취하고자 하는 정책입안자와 교육자들이 지원정책과 교육프로그램을 구상하는데 참고할 수 있을 것이다. 즉, 기업가가 준비하고 성공해가는 방식들이 다양하므로 보다 정교화된 지원인프라를 구축해야 함을 의미한다. 학문적 측면에서 보면, 기업가정신 분야에서 이뤄지지 않았고, 전통적인 경력이론 연구에서 간과되었던 기업가적 경력(entrepreneurial career)라는 연구주제를 제시하고 탐색적인 사례연구를 통해 기초적인 연구들을 제안한 것을 시자점으로 볼 수 있다.

주제어: 기업가적 경력, 역할모델, 기업가, 유형

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