

Entrepreneurial Leadership Essay

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Entrepreneurial Leadership

Two entrepreneurial approaches I will reflect upon are profit-oriented and social-oriented entrepreneurs. I will describe these approaches through two entrepreneurs, Victor Kiam and Anita Roddick. Victor Kiam was what one would call a profit entrepreneur. This is “a person who seeks a profitable opportunity and takes the necessary risks to set up and operate a business (Boone, Kurtz, 2011, pg.182). [Anita Roddick](#), founder of The Body Shop, was a social-oriented [entrepreneur](#). These types of entrepreneurs are “pioneers of innovations that benefit humanity” (Boone, Kurtz, 2011, pg.185). Social entrepreneurs not only want to profit from their business but also have an interest in helping society.

Profit-Oriented Entrepreneurial Approach

I'll begin by discussing Victor Kiam. Victor was well known for his phrase, “I liked the shaver so much, I bought the company.” The company he bought was Remington Products in 1979. He was an entrepreneur who was more interested in helping a company acquire its first million dollars instead of all the millions that it raised thereafter (www.growingbusiness.co.uk). When Victor purchased Remington; he cut away layers of

unnecessary management to save the company money. I believe that is due to his autocratic [leadership](#) style. “Autocratic leaders make decisions on their own without consulting employees” (Boone, Kurtz, 2011, pg. 269). This leadership style was evident when he bought Remington.

The major entrepreneurial characteristics that Victor exudes are the need to achieve and tolerance of failure. When asked what suggestions he had for someone who wants to succeed, Victor responded, “Well, first the desire has to be there. Some people say, ‘At the end of the day, I’d ...

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...les of the many entrepreneurs who have walked this earth.

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