



Are You An Innovative Entrepreneur?

Pop quiz: How do you define an entrepreneur? The typical answer—which is technically correct—is that an entrepreneur is anyone who starts a business. That includes folks who start lawn care businesses, dry cleaners, and yogurt shops.

However, these aren't the kinds of businesses that are the true growth engines of our economy. In fact, according to research by Amar Bhide, 85% of entrepreneurs around the world build businesses based on someone else's idea. Only about 15 percent of them launch ventures based upon their own original idea. Think Jeff Bezos at Amazon.com building an online book selling business in a world of brick and mortar booksellers. Or moving the world to electronic readers by coming up with the Kindle and a digital bookstore. Entrepreneurial founders at the world's most innovative companies, like Bezos, are indeed the "crazy ones" (as Apple's "Think Different" campaign put it). They change the world by creating new businesses that no one else has thought of before.

So are you an innovative entrepreneur? Take this quick five-question diagnostic test to get a sense for your creative proclivities (these are pulled from our 60-item assessment, which captures the innovator's DNA skills in far more depth). Do you agree with the following statements? A simple "yes" or "no" works fine for each one.

Associational thinking: I creatively solve challenging problems by drawing on diverse ideas or knowledge.

Questioning: I often ask questions that challenge others' fundamental assumptions.

Observing: I get innovative ideas by directly observing how people interact with products and services.

Networking: I regularly talk with a diverse set of people (e.g., from different functions, industries, geographies) to find and refine new business ideas.

Experimenting: I frequently experiment to create new ways of doing things.

In our database of 6,000 executives and entrepreneurs around the world, the ones who answered "agree" or "strongly agree" to these statements were those who built new, financially-successful businesses based on novel ideas. If you said "yes" in agreement with at least three of these

diagnostic questions, the odds are in your favour that you have been, are, or could be an innovative entrepreneur. (Or as Clayton Christensen, our co-author of *The Innovator's DNA* (add link to the book at Amazon) puts it, you have "disruptive innovator" potential.) But, if you did not agree with these statements (in other words, you don't do these things on a regular basis), then you are unlikely to be an innovator unless something changes. The good news is if you are willing to change your behavior, you can increase your potential to become an innovative entrepreneur. But you must choose to do so. This takes hard work because it requires real changes in your habits and behaviors.

Put simply, innovative entrepreneurs act different to think different and in the end, they make a difference. They live the Innovator's DNA by regularly asking provocative questions, observing the world like anthropologists, networking with diverse people to get new ideas, experimenting to figure out novel solutions, and connecting the typically unconnected insights to create disruptive new business ideas. That's what famous entrepreneurs do and it's what the less famous, but equally innovative, entrepreneurs of the world do as well.

For example, Glen Jakins, originally from South Africa, has leveraged these skills over and over to build several surprising new businesses. One of his most recent ventures solved a problem that he encountered while camping in the redwood forests of North America. Early one evening a nearby camper started up a diesel generator and let it run most of the night, completely ruining the solitude of the forest. Glen was so irritated by the experience that he decided to create and build a truly silent generator. He scoured the world for the perfect battery technology (a combination of lightweight and long charging), added a solar panel for those without plug-in electricity recharge options, leveraged local university engineering talent to make it all work, and delivered a truly silent generator that can run a full size refrigerator for over a day if the power goes down. His attentive observation was the catalyst for creating something that had never been created before.

Visit **INSEAD Knowledge**
<http://knowledge.insead.edu>

And that's precisely how the other innovative entrepreneurs of the world also generate equally innovative businesses. They question, observe, network, and experiment day-in and day-out to generate new ideas. By doing so, they add new value to our lives—and our economy—as they find new solutions to the problems we face. That's why our world needs more entrepreneurs who “act different” to “think different”—so that in the end they can truly make a difference.

>> This post originally appeared at [Forbes](#)

Find article at

<https://knowledge.insead.edu/blog/insead-blog/are-you-an-innovative-entrepreneur-2745>

Download the Knowledge app for free

