



The Four Types of Entrepreneurs

When some people put their toe in the entrepreneur waters to see if this is something that they'd be interested or motivated to do, they will eventually find that they'll need to make a decision. A decision of which type of entrepreneur will they ultimately be **for this current venture** they're thinking of starting. Now this doesn't mean that once they make a decision, it's a once and for all decision. Again, I'm just referring, in this conversation, to 'which type of entrepreneur will they be for the idea they want to launch that's right in front of them?'

Ryan Levesque, in his book 'Choose' explains it this way:

There are 4 types of Entrepreneurs:

1. Mission Based
2. Passion Based
3. Opportunity Based
4. Undecided

So, to be clear, you can be a mission based entrepreneur for one venture, and then an opportunity based entrepreneur for another venture. It really depends on the specifics of the task at hand.



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The **mission based** entrepreneur has a clear and specific mission they feel called to pursue; their cause is one they would 'die on a hill' for, and their business, therefore, is centered around it. Mission based entrepreneurs see some wrong in the world that they want to make right. It's safe to assume most of these entrepreneurs have a strong moral compass or, at the very least, a desire to make a positive impact in the world. I've been doing some transitional consulting for a non-profit called Fresh Water Friends, out of Buffalo NY. They raise money for deep water wells to be installed for poor villages in India and Uganda. The Executive Director for FWF lives and breathes installing water wells. He is 100% committed to the cause and sacrifices his personal well being and life comforts as a result. So far, they've installed over 140 wells, with another 15 on the way at the time of this post.

The **passion based** entrepreneur is fueled by a passion that revolves around a topic or subject matter they love, including anything from fishing to photography. In contrast to the mission based entrepreneur, who has a mission to right a wrong, in this world, the passion based entrepreneur wants to share their passion with the world and transform it into a business. Mission based is all about serving by moving people away from something negative, whereas passion based is all about serving by moving people toward something positive.

Opportunity based entrepreneur is one who finds and follows a new area of opportunity and growth. They see potential where there might be an unsatisfied demand in the market, and are typically the ones who think to themselves, 'How has someone not solved that problem yet?' Opportunity based entrepreneurs are drawn to solving a practical problem they've come across that represents an unmet need in the marketplace.



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Undecided entrepreneurs aren't rare, in fact, they may be the most common type of first-time entrepreneur. New endeavors breed uncertainty, and anyone who decides to brave a whole new world doesn't always know the ins and outs of what they're getting into, nor do they know just what it will bring out in them. How can people give themselves the best shot at success with so many unknowns?

If you're like most people, you may have a hard time deciding how to put yourself into just one category, but we all tend to have one dominant type. Which one describes you? What are you naturally good at? What do you find easy that others may think is hard? Currently, I'm in a 'passion based' venture helping people to have a better experience with their startup business venture, but sometimes, I have thoughts along the lines of being 'opportunity based' with other ideas and businesses that I want to start and run. At some point, I know I can be both and have my hand in multiple ventures of different types and causes.

I hope you can identify with this post and see yourself in one of these roles. Or maybe you're still trying to decide?

If you'd like to discuss this further, give me a call or send me an email at:
tom@tomclairmont.com.