

Six Failure Points Innovators and Entrepreneurs Risk Falling into: An Exploratory Study of Underlying Emotions and Behaviors of Self- Perceived Failure

Authors : Katarzyna Niewiadomska

Abstract : Many technology startups fail to achieve a worthwhile return on investment for their funders, founders, and employees. Failures in product development, to-market strategy, sales, and delivery are commonly recognized. Founder failures are not as obvious and harder to identify. This paper explores six critical failure points that entrepreneurs and innovators are susceptible to and aims to link their emotional intelligence and behavioral profile to the points at which they experienced self-perceived failure. A model of six failure points from the perspective of the technology entrepreneur ranging from pre-startup to maturity is provided. By analyzing emotional and behavioral profile data from entrepreneurs and recording in-person accounts, certain key emotional and behavioral clusters contributing to each failure point are determined, and several underlying factors are defined and discussed. Recommendations that support entrepreneurs and innovators stalling at each failure point are given. This work can enable stakeholders to evaluate founder emotional and behavioral profiles and to take risk-mitigating action, either through coaching or through more robust team creation, to avoid founder-related company failure. The paper will be of interest to investors funding startups, executives leading them and mentors supporting them.

Keywords : behavior, emotional intelligence, entrepreneur, failure

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