

The Exportation of the American Model of Entrepreneurship: Reality or Illusion? A Comparative Trait Study of American And Finnish Entrepreneurs

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Abstract

This paper develops the key aspects of the entrepreneurial psyche as depicted in the American model of entrepreneurship. The authors empirically compare an American group of entrepreneurs to a Finnish group in terms of traits. The paper concludes with a discussion of the implications of identified differences for the potential success of the exportation of the American model to other nations attempting to encourage entrepreneurship.

Introduction

With the crumbling of the centrally planned economies of Eastern Europe has come the cry: *ENTREPRENEURSHIP!* Virtually everyone seems to be looking toward the resurgence of entrepreneurship to drive a conversion of these economies toward free enterprise and to fuel an increase in standards of living and in the health of the nations (Roman, 1991). A similar attitude toward entrepreneurship seems to exist throughout the world as numerous countries look toward the phenomenon as a savior of stagnating economies (i.e., Kohi & Sood, 1987; Tiffin, 1987; Gupta, 1989; Meredith, 1989; Balkenhol, 1990; Giamartino, 1991; Nelson, 1991). Like the legendary Phoenix rising from its ashes to live again, entrepreneurship is expected to surge from its grave and leap to the defense of crumbling economies around the world.

Americans seem to see this international focus as proof of the superiority of the American model of entrepreneurship. Those who are more generous might say that the American view is a result of history. Less generous ones might say that the American view has its roots in innate feelings of superiority. At any rate, increasing numbers of American researchers are traveling the globe to teach entrepreneurship. The American ideology has dominated the conventional world view of entrepreneurship (Peterson, 1988). There is great danger in this view because entrepreneurship occurs differently in other nations (Giamartino, McDougall & Bird, 1993).

Entrepreneurship is unique among organizational and economic functions in that it is initiated by an act of human volition (Hofer & Bygrave, 1992). It is this intentionality that distinguishes the entrepreneur (Bird & Jelinek, 1988). If one wishes to understand the entrepreneurial process, one must understand the role of the individual in triggering that process (Carland, Hoy & Carland, 1988). Further, entrepreneurship is enmeshed with culture (Peterson, 1988). The natural conclusion drawn from these perspectives is that the American model of entrepreneurship is not necessarily effective in understanding or encouraging entrepreneurship in a given nation. Before one can export the American philosophy to a given nation, one must investigate and seek to understand differences in the entrepreneurial psyche in that nation.

In the 1930s, Aksel Sandemose described the rules of behavior in a fictitious city called Jante. The *Jante Laws* were hailed as an erudition of Norwegian culture. That culture is clearly different today, but the undertones persevere (Hjelmervik, 1988). In fact, a similar attitude seems to exist throughout much of the world (Peterson, 1988). Sandemose's perspective is translated as follows (Peterson, 1988):

The Jante Laws	
1.	You shall not believe that you are something.
2.	You shall not believe that you are as good as we are.
3.	You shall not believe that you are wiser than we are.
4.	You shall not believe that you are better than we are.
5.	You shall not believe that you know more than we do.
6.	You shall not believe that you are more than we are.
7.	You shall not believe that you are capable of anything.
8.	You shall not laugh at us.
9.	You shall not believe that anyone cares for you.
10.	You shall not believe that you can teach us anything.

The central tenet of the American model of entrepreneurship is individualism. In fact, a plethora of articles focussing on the *personal characteristics* of entrepreneurs has emerged (i.e., McClelland, 1961; Pickle, 1964; Hornaday & Aboud, 1971; Timmons, 1978; Brockhaus, 1980; Dunkelberg & Cooper, 1982; Brockhaus & Horwitz, 1986; Carsrud, Olm & Eddy, 1986; Solomon & Winslow, 1988; Winslow & Solomon, 1989; Carland & Carland, 1991). **Still other researchers have** posited *types* of entrepreneurs (i.e., Smith, 1967; Webster, 1977; DeCarlo & Lyons, 1979; Vesper, 1980; Mescon & Montanari, 1981; McClelland, 1987; Louis, Blumenthal, Gluck & Stoto, 1989; Gartner, Mitchell & Vesper, 1989). Much of the American research in entrepreneurship has been founded upon the premise that entrepreneurs embody distinctive personality characteristics which can be identified (Cooper & Dunkelberg, 1987), and used to indicate a potential for entrepreneurship (Lachman, 1980). Clearly, the focus of the great mass of this research is the individual and his or her role in venture creation. This may be quite natural given the historic antecedents of the United States, however, the cult of individualism is unacceptable in many countries of the world (Peterson, 1988).

Can the American insight into entrepreneurship be successfully exported to other nations? The importance of this issue cannot be overstated as it goes to the validity of attempts to aid and support entrepreneurship internationally with any model which is American based. However, these researchers feel that an antecedent to the export issue lies in an earlier question. Just how much do the entrepreneurs in America differ from those in other nations? If culture is enmeshed with entrepreneurship, there must be differences and those differences are likely to vary from nation to nation. This paper presents an exploratory study of differences in entrepreneurs. The authors have approached the question by investigating the entrepreneurial drive and the key components of the entrepreneurial psyche as espoused in the American model. Clearly, any comparison of the American view of the entrepreneurial psyche must be made on a nation by nation basis. Any other approach would be so confounded by cultural differences as to make interpretation of the findings problematic, if not impossible. Because there is a dramatic, nationwide focus on entrepreneurship in Finland and because there is a cadre of entrepreneurship researchers in that nation who are vitally interested in exploring the nature of the entrepreneurship phenomenon, the authors have begun this exploratory study with a comparison between American and Finnish entrepreneurs. This paper will describe the results of an empirical comparison between entrepreneurs in the two nations and will explore the significance of the differences in terms of the potential value of the American model in Finland.

The American Model Of Entrepreneurship

>From the time of Adam Smith in 1776 through the middle of the Twentieth Century, the literature was dominated by economists focussing upon the outcomes of the entrepreneurship phenomenon. McClelland (1961), with his landmark work on individual need for achievement, kindled an inferno of interest in the two generations of American entrepreneurship researchers who followed. The concomitant interest in entrepreneurship inputs placed the focus of the American model of entrepreneurship squarely on the individual. As a result, three major characteristics have emerged as primary aspects of the entrepreneurial personality.

The first of these characteristics is the propensity for risk taking, the earliest identified entrepreneurial characteristic. Cantillon (circa 1700) portrayed an entrepreneur as the individual who assumed the risk for the firm (Kilby, 1971), a perspective echoed by Mill (1848). Palmer (1971) proffered that risk assessment and risk taking are the primary elements of entrepreneurship. Some studies have indicated no significant differences in risk taking propensities for entrepreneurs as compared to the general population (i.e., Brockhaus, 1980; Sexton & Bowman, 1983), but others have discovered a higher propensity for risk taking among entrepreneurs (i.e., Sexton & Bowman, 1986; Carland, Carland, Carland & Pearce, 1995), when confronted with business risk (Ray, 1986), but moderated by experience, age, education, and type of business (Schwer & Yucelt, 1984). Further, entrepreneurs evidence low uncertainty avoidance irrespective of culture (McGrath, MacMillan & Scheinberg, 1992). Risk taking propensity remains a key aspect of the entrepreneurial psyche as visualized by American researchers (Carland, Carland & Stewart, 1996).

The second characteristic which is central to the American model is preference for innovation. Schumpeter's view of entrepreneurial innovation was rooted in the classic theories of

economists such as Say and Marshall (Hornaday, 1992). In the literature, innovation remains a frequently identified functional characteristic of entrepreneurs (e.g., McClelland, 1961; Hornaday & Aboud, 1971; Timmons, 1978; Brockhaus, 1982; Carland, Hoy, Boulton & Carland, 1984; Gartner, 1990). Timmons (1978) suggested that creativity and innovation were conditions inherent in the role of entrepreneurship. Drucker (1985) actually defined entrepreneurship as innovation in a business setting. Olson (1985) included invention, an activity analogous to innovation, as a primary entrepreneurial activity. This contention was intensified by Carland, Hoy, Boulton and Carland (1984) who proposed that innovation was the critical factor in distinguishing entrepreneurs from managers and small business owners. Hornaday (1992) deftly illustrated that while innovation is a necessary element of entrepreneurship, alone it is insufficient to fully circumscribe entrepreneurial behavior because of the broad parameters of the function. The preference for innovative behavior is firmly established as central to the American view of the entrepreneurial psyche (Carland, Carland & Stewart, 1996).

The third, and perhaps the most ubiquitous entrepreneurial characteristic, is the need for achievement. This insight was initiated by the work of McClelland (1961). In a study of behavior in young men, McClelland (1961, 1965) concluded that a high need for achievement would influence the self selection of an *entrepreneurial* position, defined as a salesman, company officer, management consultant, fund-raiser, or owner of a business. Numerous subsequent studies have shown a positive relationship between achievement motivation and entrepreneurship (i.e., Hornaday & Bunker, 1970; Hornaday & Aboud, 1971; DeCarlo & Lyons, 1979; Lachman, 1980; Begley & Boyd, 1986). Other studies have shown that need for achievement is not the most important variable for predicting the likelihood of starting a business (Borland, 1974; Hull, Bosley, & Udell, 1980). Johnson (1990) suggested that because of the variability of the samples, different operationalizations of the achievement motive, and convergent validity problems in instrumentation, more research is necessary to prove a definitive link between achievement motivation and entrepreneurship. Nevertheless, achievement motivation remains a central tenet in the American view of the entrepreneurial psyche (Carland, Carland & Stewart, 1996).

A relatively new, yet promising perspective of the entrepreneurial psyche involves cognitive or managerial style (i.e., Hoy & Carland, 1983; Brodzinski, Scherer & Wiebe, 1990; Dugan, Feeser & Plaschka, 1990; McKee, 1991; Shaver & Scott, 1991; Carland & Carland, 1992; King & Masters, 1993; Carland, Carland & Stewart, 1996). Carland, Carland and Hoy (1992) posited a perspective of entrepreneurship which treats the phenomenon as an individual drive; the drive toward entrepreneurial behavior. They developed and validated an instrument which measures the strength of that drive, the Carland Entrepreneurship Index, and demonstrated that entrepreneurial drive is normally distributed (Carland, Carland & Hoy, 1992). They hypothesize that the differences in entrepreneurial drive explain the differences in observed entrepreneurial behavior. Carland, Carland and Stewart (1996) describe the entrepreneurial psyche as a *gestalt* of multiple personality factors including the need for achievement, the propensity for risk taking, the preference for innovation, and cognitive style. They demonstrated that the various factors are normally distributed and that the varying strengths of the traits in an individual entrepreneur combine to affect that individual's behavior. It is this gestalt of drives which combine to produce differences in entrepreneurial behavior.

These authors conclude that the American model of entrepreneurship is based upon a view that the individual is the key to the process and that the individual is characterized by several key attributes. Among these attributes are the need for achievement, the propensity for risk taking, and the preference for innovative behavior. The synthesis of varying levels of attribute strength in an individual results in a gestalt of drives which affects one's approach to entrepreneurship. In essence, the process of entrepreneurship is a result of an individual's actions, and that individual's actions are profoundly affected by his or her personality.

The Research Methodology

Logically, if the American model of entrepreneurship is valid in other nations, then the perspective of the individual entrepreneur as the driving force behind the entrepreneurial process must be valid. To test such validity, the researchers selected instruments to measure the key entrepreneurial traits, combined them into a survey with demographic questions and questions concerning the goals, objectives and strategies of the firm, and translated the survey into Finnish. The survey was administered to a group of American and a group of Finnish entrepreneurs.

The Instruments

The instrument used to measure the need for achievement is the Achievement Scale of the Personality Research Form (Jackson, 1974). The instrument has been shown to have reliability (Jackson, 1974), to display convergent and discriminant validity, and high correlations with self and peer ratings; .65 and .46 respectively (Jackson and Guthrie, 1968). It consists of 16 forced choice questions, and can be scored by untrained people. Odd-even reliabilities for two groups (N=83 & N=84) were .57 and .66 after application of the Spearman-Brown correction (Jackson, 1974).

To measure risk taking propensity, the authors used the Risk Taking Scale of the Jackson Personality Inventory (Jackson, 1976), which consists of 20 forced choice questions and can be scored by untrained people. It displays high reliability and validity and exhibits high correlations with self and peer ratings; .77 and .52, respectively (Jackson, 1976). Jackson (1976), in a test involving two samples (N=82 & N=307), reported internal consistency reliability values of .93 and .91 using Bentler's coefficient theta and .81 and .84 using coefficient alpha.

The instrument selected to measure preference for innovation was the Innovation Scale of the Jackson Personality Inventory (Jackson, 1976) which also consists of 20 questions in a forced choice format and can be scored by untrained people. It has been reported to display high reliability and validity and to exhibit high correlations with self and peer ratings; .73 and .37, respectively (Jackson, 1976). Jackson (1976), in tests involving two samples (N=82 & N=307), reported internal consistency reliability values of .94 and .93 using Bentler's coefficient theta and .83 and .87 using coefficient alpha.

The instrument selected to measure entrepreneurial drive was the Carland Entrepreneurship Index. The instrument consists of 33 forced choice questions, can be scored by

untrained people, and results in a scalar score which can be interpreted as a representation of the strength of one's entrepreneurial drive. The test-retest correlation for the Entrepreneurship Index was .80 with a split-half, odd-even reliability of .73. The Kuder-Richardson test for validity was .73 indicating good reliability and validity for the Index (Carland, Carland, & Hoy, 1992).

The Samples

The American sample consisted of 211 principal owners of small businesses as defined by the U.S. Small Business Administration. Graduate students from the southeastern United States were asked to have small business owners complete the surveys. The group represented a convenience sample, however, it was sufficiently large as to eliminate most criticism since the central limit theorem holds that larger samples have a level of confidence which approaches that of a random sample (Mason, 1982). Further, the methodology of collection minimized non-response bias. Since the data were collected through personal approaches, there was a high level of participation; fewer than 20% of owners approached declined to participate. The result was data collected from individuals who might not have responded to a mail questionnaire.

The Finnish sample consisted of 424 principal owners of small businesses which meet the U.S. Small Business definition. The sample was developed by mailing the surveys to a group of 1,000 owners of small businesses throughout Finland. The high response rate, 43%, demonstrates the keen interest which Finnish entrepreneurs have in supporting entrepreneurship research. Further, the high response rate suggests a minimal non-response bias. The demographics of the two groups, displayed in Table 1, show remarkably similar distributions.

TABLE 1: DEMOGRAPHICS OF SAMPLES

(May not add to 100% due to missing responses)		American	Finnish
Type of Business	Retail	38%	18%
	Service	44%	44%
	Wholesale	3%	4%
	Construction	9%	15%
	Manufacturing	4%	15%
Annual Sales	\$100,000 or less	36%	34%
	\$100,000 to \$250,000	19%	16%
	\$250,000 to \$500,000	18%	19%
	\$500,000 to \$1,000,000	9%	14%
	\$1,000,000 and over	14%	15%
Number of Employees	10 or less	84%	78%
	11 to 25	8%	10%
	26 to 50	5%	2%
	51 or more	2%	2%
Business Form	Proprietorship	51%	25%
	Partnership	13%	38%
	Corporation	36%	38%

Age of Business	Over 10 years	54%	50%
	5 to 10 years	38%	32%
	1 to 4 years	4%	17%
Sex of Respondent	Male	68%	75%
	Female	32%	25%
Age of Respondent	25 to 35 years	23%	15%
	36 to 45 years	35%	29%
	45 to 55 years	24%	41%
	Over 55 years	13%	13%
Education of Respondent	12 years or less	33%	73%
	12 to 15 years	27%	9%
	16 years	23%	3%
	More than 16 years	13%	9%

Results Of The Study

Descriptive statistics for the two samples are displayed in Table 2. The table reports the key statistics for each of the instruments included in the survey.

TABLE 2: DESCRIPTIVE STATISTICS

CEI: The Carland Entrepreneurship Index ACH: The Jackson Need for Achievement Score				
INN: The Jackson Preference for Innovation Score RISK: The Jackson Risk Taking Propensity Score				
for the American Sample				
	CEI	ACH	INN	RISK
Mean Score	20.5	12.3	13.7	9.5
Variance	30.1	7.7	19.1	27.0
Standard Deviation	5.5	2.8	4.4	5.2
Minimum Score	6	3	1	0
Maximum Score	35	16	20	19
Number of Cases	209	209	209	209
or the Finnish Sample				
	CEI	ACH	INN	RISK
Mean Score	18.3	10.6	13.3	7.3
Variance	26.2	5.8	18.3	16.0
Standard Deviation	5.1	2.4	4.3	4.0
Minimum Score	4	4	1	0
Maximum Score	31	16	20	19
Number of Cases	434	434	434	434
for the Combined Sample				
	CEI	ACH	INN	RISK

Mean Score	19.0	11.1	13.5	8.0
Variance	28.4	7.0	18.5	20.6
Standard Deviation	5.3	2.7	4.3	4.5
Minimum Score	4	3	1	0
Maximum Score	35	16	20	19
Number of Cases	643	643	643	643

The first phase of the empirical analysis consisted of a correlation between the scores on the four instruments for each of the two samples, as well as for the combined sample. The results are displayed in Table 3. As the table shows, the correlations were high, and were remarkably similar for each of the two groups.

TABLE 3: CORRELATION MATRIX				
CEI: Carland Entrepreneurship Index ACH: Jackson Need for Achievement				
INN: Jackson Preference for Innovation RISK: Jackson Risk Taking Propensity				
for the American Sample				
	CEI	ACH	INN	RISK
CEI	1.00			
ACH	0.45	1.00		
INN	0.55	0.45	1.00	
RISK	0.58	0.28	0.55	1.00
for the Finnish Sample				
	CEI	ACH	INN	RISK
CEI	1.00			
ACH	0.50	1.00		
INN	0.54	0.44	1.00	
RISK	0.60	0.40	0.51	1.00
for the Combined Sample				
	CEI	ACH	INN	RISK
CEI	1.00			
ACH	0.51	1.00		
INN	0.54	0.43	1.00	
RISK	0.60	0.39	0.52	1.00

The next phase of the investigation involved an analysis of variance. The results are displayed in Table 4. Each of the four instruments were compared across nationalities. As the table shows, there were significant differences between the American and Finnish scores on all of the instruments except for the preference for innovation. To determine the direction of the difference revealed by the analysis of variance, t-tests were conducted between the scores of the two groups on the three instruments with significant differences. The results, also displayed in Table 4, showed that the Americans produced significantly higher scores on all three instruments, the Entrepreneurship Index, need for achievement, and propensity for risk taking

Since the Carland Entrepreneurship Index purports to be a measure of the gestalt of individual traits, the researchers conducted a regression analysis with the CEI as the dependent variable. The results, displayed in Table 5, showed a strong relationship for both American and Finnish groups with R^2 scores of 46% and 48%, respectively. Regression on the combined sample, also shown in Table 5, produced only a slightly higher R^2 of 49% but with strong significance.

TABLE 4: ANALYSIS OF VARIANCE Between American and Finnish Responses					
Dependent Variable:Carland Entrepreneurship Index Squared Multiple R: .04					
Source	Sum of Squares	DF	Mean-Square	F-Ratio	p
Nationality	665.18	1	665.18	24.23	.000
Error	17595.82	641	27.45		
Dependent Variable:Need for Achievement Squared Multiple R: .09					
Source	Sum of Squares	DF	Mean-Square	F-Ratio	p
Nationality	413.17	1	413.17	64.42	.000
Error	4110.95	641	6.41		
Dependent Variable:Preference for Innovation Squared Multiple R: .01					
Source	Sum of Squares	DF	Mean-Square	F-Ratio	p
Nationality	15.95	1	15.95	0.86	.354
Error	11881.62	641	18.54		
Dependent Variable:Propensity for Risk Taking Squared Multiple R: .05					
Source	Sum of Squares	DF	Mean-Square	F-Ratio	p
Nationality	686.63	1	686.63	35.17	.000
Error	12515.24	641	19.53		
T-TEST BETWEEN GROUPS WITH SIGNIFICANT F-RATIOS					
The Carland Entrepreneurship Index					
Group	Mean	N	SD	t	p
American	20.46	209	5.49	4.80	.000
Finnish	18.29	434	5.12		
The Jackson Need for Achievement Score					
Group	Mean	N	SD	t	p
American	12.30	209	2.78	7.63	.000
Finnish	10.59	434	2.40		

The Jackson Risk Taking Propensity Score					
Group	Mean	N	SD	t	p
American	9.53	209	5.19	5.42	.000
Finnish	7.33	434	3.99		

TABLE 5: REGRESSION ANALYSES							
for the American Sample							
Dependent Variable: CEI		Squared Multiple R: .457					
Variable	Coefficient	Std Error	Std Coef of Tolerance		t	p	
Constant	6.794	1.331	0.000 0.0000		5.103	.000	
Ach Score	0.476	0.114	0.241 0.7985		4.190	.000	
Innovation Score	0.287	0.083	0.228 0.6072		3.456	.001	
Risk Taking Score	0.408	0.065	0.386 0.7005		6.281	.000	
Source	Sum of Squares		DF	Mean-Square		F	p
Regression	2859.142		3	953.047		57.483	.000
Residual	3398.838		205	16.580			
for the Finnish Sample							
Dependent Variable: CEI		Squared Multiple R: .475					
Variable	Coefficient	Std Error	Std Coef of Tolerance		t	p	
Constant	5.425	0.846	0.000 0.0000		6.411	.000	
Ach Score	0.526	0.085	0.247 0.7650		6.187	.000	
Innovation Score	0.282	0.051	0.236 0.6751		5.543	.000	
Risk Taking Score	0.483	0.054	0.377 0.6993		9.025	.000	
Source	Sum of Squares		DF	Mean-Square		F	p
Regression	5389.787		3	1796.596		129.88	.000
Residual	5948.049		430	13.833			
for the Combined Sample							
Dependent Variable: CEI		Squared Multiple R: .487					
Variable	Coefficient	Std Error	Std Coef of Tolerance		t	p	
Constant	5.759	0.696	0.000 0.0000		8.309	.000	
Ach Score	0.523	0.065	0.260 0.7746		8.082	.000	
Innovation Score	0.280	0.043	0.226 0.6733		6.544	.000	
Risk Taking Score	0.453	0.040	0.385 0.6984		11.361	.000	
Source	Sum of Squares		DF	Mean-Square		F	P
Regression	8886.173		3	2962.058		201.90	.000
Residual	9374.825		639	14.671			

The previous investigation concerning correlations, displayed in Table 3 above, suggested that the scores on the various instruments were significantly correlated. This suggests that the regression analysis displayed above could have been affected by multicollinearity. Consequently, the researchers collapsed the scores on risk taking, innovation and achievement into a single variable. A new regression analysis, displayed in Table 6, employing the combined scores shows that the effect on the CEI was not distorted. The R^2 scores remain high at 46%, 47% and 48%, for the American, Finnish and combined samples.

TABLE 6: REGRESSION ANALYSES using a combined independent variable

Dependent Variable: CEI for the American Sample Squared Multiple R: .453					
Variable	Coefficient	Std Error	Std Coef of Tolerance	t	p
Constant	7.176	1.053	0.000 0.0000	6.815	.000
Combined Scores	0.374	0.029	0.673 .100E+01	13.095	.000
Source	Sum of Squares	DF	Mean-Square	F	p
Regression	2835.331	1	2835.331	171.48	.000
Residual	3422.650	207	16.535		
Dependent Variable: CEI for the Finnish Sample Squared Multiple R: .467					
Variable	Coefficient	Std Error	Std Coef of Tolerance	t	p
Constant	5.609	0.677	0.000 0.0000	8.288	.000
Combined Scores	0.406	0.021	0.683 .100E+01	19.439	.000
Source	Sum of Squares	DF	Mean-Square	F	p
Regression	5290.197	1	5290.197	377.89	.000
Residual	6047.639	432	13.999		
Dependent Variable: CEI for the Combined Sample Squared Multiple R: .479					
Variable	Coefficient	Std Error	Std Coef of Tolerance	t	p
Constant	5.975	0.558	0.000 0.0000	10.714	.000
Combined Scores	0.399	0.016	0.692 .100E+01	24.271	.000
Source	Sum of Squares	DF	Mean-Square	F	P
Regression	8745.046	1	8745.046	589.07	.000
Residual	9515.952	641	14.845		

Conclusion And Implications Of The Study

The results of this exploratory study cannot be extrapolated to broader, international populations. The results are of value strictly with regard to Finland. Nevertheless, the results demonstrate the feasibility of comparing American entrepreneurs to the entrepreneurs in any given nation to determine how well the American model of entrepreneurship fits that nation.

This study suggests that there are significant differences in the strength of several key, personality traits between American and Finnish entrepreneurs. Among these are need for achievement and risk taking propensity. Nevertheless, the basic entrepreneurial function is a reality in both nations. The results of the regression which demonstrated a valid entrepreneurial drive function with key personality drive traits as independent variables is far reaching. It suggests that, even though the relative strength of various traits important to entrepreneurial behavior do differ between the United States and Finland, the role of those traits in producing entrepreneurial drive are the same.

The researchers conclude that the American model of entrepreneurship can be exported to Finland. Consequently, the American experience can be of value in helping to explain the entrepreneurial process in Finland. However, attempts to influence entrepreneurial behavior in Finland must take different avenues from attempts which might be successful in the United States.

Specifically, there is a dramatic difference in risk taking propensity displayed between Finnish and American entrepreneurs. This difference suggests that any attempts to influence Finnish entrepreneurship must be predicated on activities which are perceived by Finns to be much less risky than would be required in the United States. On the other hand, Finns are just as strongly oriented toward innovation as are Americans. That similarity suggests that Finnish entrepreneurs will be just as likely as Americans to react well to new and different approaches and opportunities.

The entrepreneurial mystique in Finland is as much a gestalt as it is in the United States. Further, the role of the individual in the entrepreneurial process is as central in Finland as it is in the United States. Consequently, these authors conclude that much of the American perspective of entrepreneurship can be of value in understanding and supporting Finnish entrepreneurship.

To gain the maximum from sharing our models and our knowledge with each other, we must be sure that we share a common foundation. The United States and Finland do. We cannot speak for other nations, however, we do know that all nations share one basic, overriding reality. For all nations, wealth, and the common good are dependent upon people. Sharing knowledge and insight can endow us with common purpose. If we employ that purpose to pursue entrepreneurial goals, we can, each of us and each nation, become the best that we can be.

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