



The strengths of future entrepreneurs in Nebraska

Nebraska has an entrepreneurial spirit embedded in its culture. Wouldn't it be nice to find a way to identify this spirit, articulate it, and then be able to analyze it for the benefit of future entrepreneurs?

In everyday life, identifying the strengths of any person sometimes can be very challenging. Persons have their own set of qualities that allow them to survive and maybe even thrive in an environment. But what about a business environment? What about in the entrepreneurial world? What is it about some entrepreneurs that allows them to overcome adversity, have insight about the market's problems, and then have the ability to provide solutions? What about the Nebraska business environment? What are the strengths of the Nebraska entrepreneur?

Recently Lincoln, Nebraska was named the 6th best city in the nation to start and own a business, according to Forbes magazine August 2014 edition. Likewise, Omaha, Nebraska has been cited numerous times as a leader in developing a healthy economy. Nebraska has an entrepreneurial spirit embedded into its culture. Wouldn't it be nice to find a way to identify this spirit, articulate it, and then be able to analyze it for the benefit of future entrepreneurs? This was the intent of a recent study conducted by the Southeast Community College Entrepreneurship Center, Lincoln Public Schools, University of Nebraska – Lincoln, and the Nebraska Business Development Center.

Study sees surprising results

Education is wonderful for obvious reasons, but a side benefit of having a central place for people to come and learn, is that it creates a wonderful “bottle neck.” If a person assumes that many of Nebraska's future entrepreneurs and small business owners are sitting right now in a place of learning, then a person can identify them, locate them, and maybe even ask them a few questions about their strengths.

Not all future entrepreneurs and business owners are in class right now, but a person can assume that if an individual is interested in a business related field then they might have a greater probability of finding themselves starting, running, and growing

a business in the future. Therefore, these individuals might be taking a class or two about management, information systems, finance, or other business related topic.

These students may not know it yet, but

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this interest may lead them down the path of business ownership and becoming an entrepreneur.

So we have identified our sample group, but what are we going to ask them? Gallup's StrengthsFinder has been used by organizations worldwide for nearly 20 years. This assessment is a series of questions that allows the user to gain a higher level of self-awareness. Gallup, headquartered in Omaha, has spent years researching, articulating, and labeling specific talent themes each person may have based upon responses to a series of questions.

Gallup has generated 34 different categories of talent themes allowing the user to gain a wonderful perspective of self-actualization. For example, if a person possesses the "Achiever" talent they demonstrate above average tendencies for drive, ambition, and accomplishment. Or if a person demonstrates the "Connectedness" talent they may be more likely to believe in something that is greater than themselves.

Articulating talents can be very challenging. Over the past 20 years, Gallup has fine-tuned its StrengthFinder to provide users unique points of view about themselves, their talents, and the reasons why they may behave in certain manners in certain situations. Gallup StrengthsFinder provides a user with a "Top 5" talents analysis. These signature strengths act as a user's dominate strength traits. Gallup then provides the user with a description of each strength, allowing a user to be aware of certain tendencies.

Many corporations find this information very useful when understanding the people in a particular work environment. Human Resource departments have been using this method for years when screening and selecting employees. What if this methodology was applied to a large group of students that are likely to become entrepreneurs? What about applying the StrengthFinder to specific Nebraska students that have shown an interest in the field of business? Would there be trends in particular talents? If so, what would a large group of business students "top 5" be?

This study approached 3 institutions of learning; Southeast Community College, University of Nebraska

– Lincoln, and Lincoln Public School Entrepreneurial Focus Program and asked if they would survey students participating in a business related field to take the Gallup's StrengthFinder. They graciously agreed and the results were surprising.

What the numbers reveal

The data produced responses from 1,252 business students. All of these students were studying in a business related field and attending school in the Lincoln metropolitan area. Of these business students; 969 were attending University of Nebraska – Lincoln College of Business Administration, 212 were attending South-

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east Community College's Business Program with a focus in Entrepreneurship, and 71 were attending Lincoln Public School's Entrepreneurship Focus Program. The results of a student's Gallup's StrengthFinder "Top 5" were recorded and the added to that strength's total. The raw data was recorded and a particular strength was accumu-

lated if that strength appeared in a student's Top 5. For example, if the Achiever strength appeared as a 3 in a student's Top 5, then Achiever would receive a point. These scores were added for each student's strength and resulted in a cumulative score producing a Top 5 and Bottom 5 of the data set.

The results are as follows:

Top Five Strengths of Data Set

ACHIEVER (408)

"Your Achiever theme helps explain your drive. Achiever describes a constant need for achievement. You feel as if every day starts at zero. By the end of the day you must achieve something tangible in order to feel

good about yourself. And by “every day” you mean every single day — workdays, weekends, vacations.”—Gallup’s StrengthFinder

COMPETITION (374)

“Competition is rooted in comparison. When you look at the world, you are instinctively aware of other people’s performance. Their performance is the ultimate yardstick. No matter how hard you tried, no matter how worthy your intentions, if you reached your goal but did not outperform your peers, the achievement feels hollow.”—Gallup’s StrengthFinder

HARMONY (295)

“You look for areas of agreement. In your view there is little to be gained from conflict and friction, so you seek to hold them to a minimum. When you know that the people around you hold differing views, you try to find the common ground. You try to steer them away from confrontation and toward harmony.”—Gallup’s StrengthFinder

ADAPTABILITY (292)

“You live in the moment. You don’t see the future as a fixed destination. Instead, you see it as a place that you create out of the choices that you make right now. And so you discover your future one choice at a time. This doesn’t mean that you don’t have plans. You probably do. But this theme of Adaptability does enable you to respond willingly to the demands of the moment even if they pull you away from your plans.”—Gallup’s StrengthFinder

FUTURISTIC (260)

“Wouldn’t it be great if . . .” You are the kind of person who loves to peer over the horizon. The future fascinates you. As if it were projected on the wall, you see in detail what the future might hold, and this detailed picture keeps pulling you forward, into tomorrow. While the exact content of the picture will depend on your other strengths and interests — a better product, a better team, a better life, or a better world — it will always be inspirational to you.”—Gallup’s StrengthFinder

Bottom Five Strengths

SELF-ASSURANCE (45)

“Self-Assurance is similar to self-confidence. In the deepest part of you, you have faith in your strengths. You know that you are able — able to take risks, able to meet new challenges, able to stake claims, and, most important, able to deliver. But Self-Assurance is more than just self-confidence. Blessed with the theme of Self-Assurance, you have confidence not only in your abilities but in your judgment.”—Gallup’s StrengthFinder

CONNECTEDNESS (46)

“Things happen for a reason. You are sure of it. You are sure of it because in your soul you know that we are all connected. Yes, we are individuals, responsible for our own judgments and in possession of our own free will, but nonetheless we are part of something larger. Some may call it the collective unconscious. Others may label it spirit or life force”—Gallup’s StrengthFinder

ARRANGER (88)

“You are a conductor. When faced with a complex situation involving many factors, you enjoy managing all of the variables, aligning and realigning them until you are sure you have arranged them in the most productive configuration possible. In your mind there is nothing special about what you are doing. You are simply trying to figure out the best way to get things done. But others, lacking this theme, will be in awe of your ability.” —Gallup’s StrengthFinder

INTELLECTION (103)

“You like to think. You like mental activity. You like exercising the “muscles” of your brain, stretching them in multiple directions. This need for mental activity may be focused; for example, you may be trying to solve a problem or develop an idea or understand another person’s feelings. The exact focus will depend on your other strengths.”—Gallup StrengthFinder

COMMAND (106)

“Command leads you to take charge. Unlike some people, you feel no discomfort with imposing your views on others. On the contrary, once your opinion is formed, you need to share it with others. Once your goal is set, you feel restless until you have aligned others with you. You are not frightened by confrontation; rather, you know that confrontation is the first step toward resolution.” — Gallup StrengthFinder

What does this all mean?

This was not a scientific research study to specifically determine the answers to some of our questions. But we can make some conclusions on possible indicators of the strengths of future entrepreneurs in Nebraska.

One conclusion may be that future Nebraska Entrepreneurs have an embedded desire to achieve a vision. This may indicate an innate ability to lead and have followers that may share their vision.

Another may be that Nebraska entrepreneurs possess the ability to adapt to change within a given environment. Within the past 50 years, significant change has been rampant throughout the world and having the ability to identify trends and make adjustments is a strength for future Nebraska entrepreneurs.

Finally, the fact that future Nebraska entrepreneurs have the perception and self-awareness to understand and acknowledge their strengths, allows them to identify complimentary characteristics in others. This is a huge benefit in creating a sustainable business. All of these conclusions can be open to interpretation, but it is nice to know that the future Nebraska entrepreneurs may have strengths and talents that will complement the future growth of the good life in Nebraska.



About the authors

Zach Zimmerman is the Lincoln center director for the Nebraska Business Development Center. In 2014, he was awarded the SBA's Innovative SBDC of the Year Award for the State of Nebraska. Zimmerman is a Certified Valuation Analyst and certified Economic Development Finance Professional.

Linda Hartman is a business administration instructor and entrepreneurship education specialist at Southeast Community College.

Sierra Koekhler and Holly Pham, Southeast Community College Entrepreneurship Center, were research assistants for the study.

About the Nebraska Business Development Center

NBDC is a cooperative program of the U.S. Small Business Administration (SBA) and the College of Business Administration at the University of Nebraska at Omaha (UNO). NBDC partners with the University of Nebraska at Kearney, Southeast Community College, Wayne State College, Mid-Plains Community College and Chadron State College to provide consulting and business support services from offices in Omaha, Lincoln, Kearney, Grand Island, North Platte, Wayne, Auburn, Scottsbluff and Chadron. Learn more about NBDC at nbdc.unomaha.edu

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