

# THE STUDY OF MINDSET AND BEHAVIOR OF BUSINESSMEN ON THE THEORY OF THE 7 SPIRITS OF ENTREPRENEURSHIP

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**Abstract:** Being an entrepreneur is probably a dream for most people. Before becoming an entrepreneur, we need to know the mindset and behavior of entrepreneurs who has been successful before. Ciputra University is a higher education institution founded by Ir. Ciputra, which teaches about the 7 spirits of entrepreneurs consisting of passion, independent, market sensitivity, creativity and innovative, calculated risk-taker, persistence, and high ethical standard as a guide for entrepreneurs who want to start or are undergoing a business. This research titled “The Study of Mindset and Behavior of Businessmen on the Theory of the 7 Spirits of Entrepreneurship” was performed using the qualitative method towards 4 interviewees that has been running their businesses for more than 5 years and had more than 10 employees. Data was collected by interviewing the 4 interviewees. The result of this research states that the 7 spirits of entrepreneurship theory does exist and is reflected in the mindset and behavior of entrepreneurs.

**Keywords:** mindset, behavior, 7 spirit of entrepreneurs, passion, independent, market sensitivity, creative and innovative, calculated risk taker, persistence and high ethical standard

## INTRODUCTION

The development of Entrepreneurship in various countries is experiencing many improvements, especially in Indonesia. The growth of entrepreneurship is also influential to the economic growth of a country. “The main element to economic growth is entrepreneurship, where this condition distinguishes the success of a business as being the moving wheel of the economy of a country”

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(Slamet *et al.*, 2016:2). Therefore, entrepreneurship possesses quite an important role in increasing the economy of a country. The 7 spirits of entrepreneurship are interesting elements that entrepreneurs can further explore, because entrepreneurs must know what aspects are actually possessed by businessmen to be able to achieve the success they have until today. Moreover, entrepreneurs also want to know whether the theory of 7 spirits of entrepreneurship is reflected on the mindset and behavior of the businessmen or not. The aim of this study is to find out if the theory of 7 spirits of entrepreneurship is reflected in the mindset and behavior of businessmen.

## THEORETICAL BACKGROUND

### Passion

*Passion* is defined as possessing the high spirit to achieve dreams or vision that entrepreneurs want to achieve. Characteristic that is owned by a successful entrepreneur is “passion for their business”, whether in the context of newly established businesses or businesses that has been running for a long time (Muis, 2016).

### Independent

*Independent* means that entrepreneurs are able to independently achieve the dream that they want, to dream of what entrepreneurs would want, to want what entrepreneurs would dream of. This involves building the confidence that it is achievable for entrepreneurs through focused hard work. “Tell yourself and close friends of entrepreneurs of what entrepreneurs dream of and work on, and take the action now to make it happen” (Ciputra, 2012).

### Market Sensitivity

*Market sensitivity* means having the understanding of the market orientation of an organization to identify the needs of customers in the future, as well as to predict and anticipate such needs in the future (Melinda *et al.*, 2013).

### **Creative and Innovative**

Creativity is the one's ability to think and develop new ideas, new ways to view problems and opportunities that will generate creative solutions (Slamet *et al.*, 2016:19), while innovation is the ability to find creative solutions to problems and opportunities in order to improve and enrich life (Mulyana, 2014).

### **Calculated Risk Taker**

*Calculated Risk Taker* is being unafraid to take well-considered and well-calculated risk. The character of an entrepreneur who possesses *calculated risk taker* trait would typically calculate the level of success and also failure thoroughly and according to the purpose and will continue with a low chance of failure (Melinda, 2013).

### **Persistence**

*Persistence* means not giving up easily when facing hurdles. *Persistence* according to Ir. Ciputra himself can be defined as marketing that is persistent because "An entrepreneur is a marketer that is persistent. Entrepreneurs do not know what is fatigue in sharing and convincing as many people as possible at any available time about how valuable the business that the entrepreneur is currently working on" (Harefa and Eben, 2008:132).

### **High Ethical Standard**

*High Ethical Standard* means ethics in doing business, which is required when doing long-term business.

### **Successful Entrepreneur Behavior**

Entrepreneurship is a process of doing something new and different with the purpose of creating harmony for individuals and to give additional value to citizens (Hongdiyanto, 2014).

## Mindset

*Mindset is a belief, a strong belief and it is located only in the mind of the entrepreneur* (Dweck, 2012:16).

## SCIENTIFIC METHODOLOGY

### Data Collection Methods and Process

This study uses qualitative descriptive approach. Qualitative approach is a method that is often referred to as the naturalistic method because the study is done in a natural condition (Sugiyono, 2012:1). Another understanding of the qualitative method is a scientific method that involves data analysis in the form of description and that the data could not be directly quantified (Indrawati, 2015). The data collection uses semi-structured interview method where the interview is more flexible as compared to the structured interview (Sugiyono, 2012:73-74). The purpose of the interview is clearly to determine the relationship between the *7 spirits of entrepreneur* theory on mindset and entrepreneurial behavior.

### Subject and Object

The subject of this study is the *mindset* and the behavior of an entrepreneur where the subject is related to the concept of *7 spirits of entrepreneurs*.

The object that will be studied are businessmen who owns a business of at least 4 years and a standard of employing more than 10 employees.

## RESEARCH FINDINGS AND DISCUSSION

### Informant Object Profile

The businessmen who are the study objects related with *7 spirits of entrepreneur* are generally located in Surabaya but owns a business network that is spread out in various locations. The comprehension of *mindset* as well as businessmen behavior that is being explored through these 7 spirits of entrepreneur theory will give results that show that this theory is usable by entrepreneurs

who want to start a business. Researchers involved 4 informants who are each a businessman who has successfully built their career, be it from a slump or starting from zero. The informants are leaders of organizations or founder of businesses who has fulfilled the requirements set up by the researcher, which is owning a business that has been established for more than 5 years and employs more than 10 employees.

## Discussion

According to the result of the interview, the discussion is being done on four owners from a number of businesses whereby the four informants are entrepreneurs. The discussion that was done on the four informants discusses whether the *7 spirits of entrepreneur* theory affects the mindset and behavior of the four business owners, where the results of the interview are as the following.

The result of the interview of the four informants reflected the characteristics of the four businessmen, where the length of time each informant has run their business is the reflection of their passion on the business. This is because if a businessman is able to run his/her business for a long term, then it reflects on the love of the businessman towards his/her job. Moreover, passion itself has a meaning of a business field that cultivates dreams, where these dreams simultaneously store energy and makes entrepreneurs continuously motivated to do business, especially if there are several hurdles that slows down the forward step.” (Harefa and Eben, 2008:48).

Based on the interview results, on average the informants built their business from zero and has experienced problems in their business. However, each informant was able to overcome those problems through their *independent* trait and was able to maintain their businesses, so people are able to see the results shown by the efforts of these businessmen. *Independent* itself has the understanding of telling yourself and the close friends of entrepreneurs what they dreamed and worked on, and act immediately to make it happen (Ciputra, 2012).

*Market Sensitivity* is one of the important aspects within an organization. According to the interview results, the four informants said that the importance of knowing what consumers want and need is a knowledge that is compulsory for every entrepreneur to have. Entrepreneurs, who want to know consumers’

wants can use various methods, be it marketing research or other ways to know the need of the market. *Market sensitivity* is the understanding of *market* orientation of an organization and to know the needs of customer/consumer in the future, as well as to predict and anticipate future needs (Melinda *et al.*, 2013).

Based on the interview results, the fourth point regarding *creative and innovative trait* is an element that is owned by every business that is run by the informants. Innovation that is done equally by informants is to distinguish itself from competitors to increase consumer satisfaction or to give solution to consumers. This innovation is able to be done well through the products as well as the service system and is able to be done within the business structure of an organization. *Innovative* is the ability to find creative solutions for problems and opportunity with the purpose of improving or enriching life (Mulyana, 2014).

The informants calculate every aspect, including the risks in business, where risk calculations are key for a business to survive and maintain the business when facing problems. *Calculated risk taker* itself has the meaning of *calculated risk taking*, to calculate the success level and also the failures thoroughly according to purpose and continues with a low chance of failure (Melinda, 2013).

The informants, of course, have experienced the failures and the successes of business. Failures are common for any businessmen to face. However, according to the informants, businessmen also have to be able to lift themselves up when facing crises within the business, just like how the informants have and how they were able to pick themselves up. This is the *persistence* trait of businessmen. *Persistence* has the meaning of how entrepreneurs do not know the word fatigued in sharing and convincing as many people as possible at whatever time about how valuable the businesses the entrepreneurs are working on (Harefa and Eben, 2008:132).

Informants stated that honesty has become the standard etiquette that every businessman should have. Being honest in running a business and being honest to the consumer is the key of success for a business.

Based on the interview result with the 4 informants, where every informant is a businessman/businesswoman, there is a tendency that emphasizes that a businessman must have a desire to continue to learn or to have a *growth mindset*. *Mindset* in general has the meaning of a belief, a strong belief, and is only found

inside the mind of the entrepreneur (Dweck, 2012:16). Previous theories also supported that *mindset* is classified into 2; *fixed mindset* and *growth mindset*. Success that is proven by the intelligence and talent is the characteristic of *fixed mindset*, whereas, modifying quality, getting to know one's self, and wanting to continue learning and able to develop themselves are the characteristics of *growth mindset* (Dweck, 2012:15).

The results of the interview gave a few things that supports the idea that businessmen must have the desire to continue learning, especially about growth and development currently happening in the market. The adaptation of consumers' taste is the most important learning and must always be studied by every entrepreneur. These findings are based on the interview results with the 4 informants who are entrepreneurs and have been running their business for a long period. According to the results, it can be said that as an entrepreneur, it is required to have the 7 *spirits of entrepreneur* and also the 8<sup>th</sup> spirit, which is *Growth Mindset*.

A good *mindset* about *spirit entrepreneurs* that has been formed into the mind of the entrepreneur will surely be implemented as a habit or behavior of the entrepreneurs. Entrepreneurs who are able to implement the *mindset* will be able to show a behavior of successful businessman by doing something that was his/her dream. This is what is called "Those who make things happen" (Harefa and Eben, 2008).

## CONCLUSION AND SUGGESTION

### Conclusion

To become a successful entrepreneur, surely entrepreneurs must know the *mindset* and behaviors that an entrepreneur should have. These few factors stated below will be helpful for entrepreneurs to be able to shape their *mindset* and also behavior, like other successful entrepreneurs do, here are the conclusion of those factors:

#### 1. Passion

Entrepreneurs are able to create a dream that matches what they love and they put effort into achieving it, loving the business they own so that they will run the business for a long time.

2. Independent

Entrepreneurs are able to achieve their dream by starting the business from zero following their own ideas and work with everything they have, and also able to survive when the business faces problems and then create solutions for the business.

3. Market Sensitivity

Entrepreneurs are able to know and answer the need of consumers, sensitive to consumer requests and also want to continue following the development of the market in the future.

4. Creative and Innovative

Entrepreneurs are able to create creative solutions and distinguish products of the business to be able to compete with the competitor in winning consumers' heart.

5. Calculated Risk Taker

Entrepreneurs calculates risks that will be faced by the business in detail, to enable the best consideration of which path is best to start a business. This calculation can also minimize possible future problems within a company.

6. Persistence

Entrepreneurs must be ready to face problems because falls and rises in business is common, however the most important thing for an entrepreneur is to be able to face problems and not running away from the problem.

7. High Ethical Standard

The most important of ethical standards in doing business is to prioritize honesty, be it to the consumers or to colleagues and also to the government.

8. Growth Market

Being open-minded and willing to continue studying is a habit that must be had by an entrepreneur. Learning will increase and enrich knowledge that can be useful to the growth of the business.

### Limitations and Suggestion

Entrepreneurs must have a consistent *mindset* and behavior so the business can run well. The *7 spirits of entrepreneur* is one of the many guides that an entrepreneur can refer and use to start a business. Moreover, having a *mindset*



of continuously studying is very important in helping entrepreneurs in running the business because by continuously learning, entrepreneurs can receive experiences that can help the business growth in the future. This study explores the 7 *spirits of entrepreneur* that is made of the spirit of *passion, independent, market sensitivity, creative and innovative, calculated risk taker, persistence, and high ethical standard*. Every aspect is useful for identifying whether the *mindset* and the behavior of businessmen are reflected in the aforementioned aspects. Future researchers can conduct a study using a more comprehensive interview about a number of aspects that can be discussed specifically by interviewing one aspect or more in depth. This can be done to support the *statement* from business owners so it will be clearer and will be more useful to study the insufficiencies within a business and in fewer aspects.

The purpose of this study is to know whether the 7 *spirits of entrepreneur* theory is already in the *mindset* of an entrepreneur. Throughout the interview process, the researcher was not able to record the interview process of a few of the informants due to the confidentiality request of the informants themselves. Moreover, the interview duration could not be too long due to the limited time available given by the informants, who have very busy schedules.

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