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The Lost Entrepreneurial Trait for Success: The Virtue of Humility

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Arrogance, pretentiousness, and desires for attention are the qualities that exist in some of our society's entrepreneurs. The success that they have been granted is a result of several traits such as determination and a clear vision. But, have you ever wondered if a lost trait exists that shoots a company from good to incredible?

Humility: The lost trait of Success!

According to Webster's Dictionary, Humility is the state or quality of being humble of mind or spirit; it is the absence of pride or self-assertion. It allows a person to show a consciousness of their shortcomings. It is the most powerful virtue of all that is needed within every entrepreneur in the hope of being successful. The virtue of humility has been described as: " Perceiving one's place in the world ,not according to one's own accomplishments but according to the intrinsic value of all individuals."(UO Stratics,2003)

A truly humble individual demonstrates a compelling modesty and feels somewhat intimidated with public praise. Such an individual acts with strong determination and motivates others, principally on inspired standards for the business. He/She cares about others first, and therefore attempts to delegate more responsibility to his employees and successors. He leads with motivation, inspiration, and ambition not for themselves, but for

the business as a whole. This method of instruction allows for the growth and success of the company to be shared by all the employees that have aided in the process. Taking such a path helps employees to feel that they are not working to make only one person successful, but rather the whole organization. The most significant characteristic of humility is the ability for an individual to assume responsibility of shortcomings, rather than blaming them on such external factors as other under performing employees or even sheer bad luck; "He looks in the mirror, not out the window".

This virtue of humility allows for the society to discover dignity. Others are placed before personal selfish thrusts. It allows for patience and self-control, while aiding one to overcome traumatic experiences that he may have experienced in his life. It requires one to fully transform himself to develop humility. Grasping the virtue of humility is a goal that everyone should hope to achieve by the end of the life cycle. When the leader of an organization practices humility, the entire organization benefits. Furthermore, it leads to the betterment of oneself. Our society perceives humility as a sacrifice, however this myth is often proved false: More is gained by humility than is sacrificed!"Humility is strong-not bold;quiet-not speechless; sure-not arrogant."(Estelle Smith,2003)

Humility is Not...

Modern-day society tends to view humility with skepticism, fearing that it annihilates the entrepreneur. It is viewed as being embedded in the past, which cannot be used in the present society. Individuals believe that there is not enough room for humility in our competitive and progressive civilization. This view can be seen throughout our society including academia. Have you ever heard of a class being taught about humility? Has the trait ever been recognized as being a part of an entrepreneur's required traits? No. Instead, individuals take pride in believing that they are self-sufficient in knowledge and experts in all walks of life. They find humility to be a needless trait and do not appreciate selflessness and finer facets of leadership.

From the time we are young, society teaches us to put ourselves first, making us believe that loving ourselves and taking pride in our talents scores over everything and everyone else. The individual will continue to feel this way until he encounters an event that makes him feel less capable than he thought he was

and that will result in discontentment. This causes him to feel insignificant in a vast universe disabling him from understanding how to deal with his shortcomings. It is at this point in time that he will be more receptive to humility; he can now realize the importance of this trait, and is better willing to forgo an arrogant, selfish, and egoistic behavior.

It is believed people are inherently modest by birth. The irony is that this quality needs to be nurtured in order to develop and refine humility. This cannot be accomplished through self-revelation; it develops when an individual feels there is nowhere else to turn. This is a difficult proposition especially because individuals are inclined toward self-pride and admiration.

The Modern-Day Counterfeits

Never be fooled by those who you may think are humble. There are some that may pretend to encompass this virtue of humility that is only superficial, not truly within them. You should be aware that there are people who are attempting to fool you with traits that may appear to make them humble, when truly they are acting it out in an insincere way. The following scenarios provide example of the modern-day counterfeits of humility.

Satisfied with appearances

This individual wants to superficially appear humble, whereas his inner-self is overflowing with pride and self-sufficiency. He is satisfied by putting on a humble front in hopes that the appearance of it will fool others. This purpose is usually one of self-gain.

Protesting its unworthiness

This individual consistently repeats to himself and others the unworthiness they experience. He believes that by saying how he does not deserve certain things in life, he will appear to be humble, however "true" humility makes no implication of being humble. A "real" humble person bears ridicule from others, and does not get irritated when others disrespect him.

Afraid to Admit Talents

This individual denies all talents and accomplishments in hope of appearing modest. If one is being told that he is a good writer, and the reply is 'I am a scribbler', that does not mean he is humble. Humility is truth. If someone is praised, a humble person will thankfully appreciate the ability to be successful

based on other people's assistance.

Terrified of making mistakes

Spurious humility is horrified at the possibility of making mistakes. When this is the case, the individual feels that he can no longer be the example to others. He does not look upon the amount of insight one can gain from making mistakes. Especially in the business world, as it may apply to small businesses, several mistakes must be made to learn how the world works. The fearless attempt to involve oneself in a trial and error period allows them to further themselves in understanding the needs of consumers in the business world. Woodrow Wilson said, "A fault which humbles a person is of more use to him or her than a good action which puffs him or her up."

What Humility Can do for you!

There are several offshoots of humility, particularly peace of mind and dedication. Peace of mind allows for an individual to experience happiness leading them to treat others with kindness and consideration. Consideration and kindness are very important traits to run a particular business, and allow you to relate to your employees and understand the hardships they may face. Instead of scolding their feelings, you must use consideration and understand their experiences. An example of this is as follows:

A woman receives a phone call that her husband has been in an accident, and is now in the hospital. The nurse told her exactly how to get to the room where her husband was, only to find out that when the wife attempted to find the room, it did not exist. The nurse had failed to let her know exactly what wing the room was in. After running around in circles looking for her husband, the lost woman ran into a doctor who was willing and able to help her on her search. Instead of scolding her for her inability to find the room on her own, he mentions to her how many months it took for him to finally understand the hospital layout himself.

The example mentioned above shows how important it is to relate to one's feelings and downfalls. These qualities make an individual accept their mistakes and better themselves.

In addition piece of mind, qualities of dedication and

encouragement must be recognized. These are two qualities that every individual in the business world should experience. Dedication and encouragement allow for improvement within a business organization, for innovations to be made within a company whether it may be in the structure, the strategy, or the products of the firm.

Peace of mind and dedication allow for employees to confide and feel able to confront their superiors with ideas they may have. It is a misconception that a manager has all the answers; in fact, he depends on others in the organization to provide new ideas for improvement and growth for the company. Employees are the closest ones to consumers and they must be the ones to relay information to the higher executives. Through peace of mind, an employer may be able to relate to their employees, whereas with dedication and encouragement, new innovations arise.

Humility, the trait that has been commended as an outstanding personal virtue, is and should continue to be a mandatory qualification for any individual assuming a leadership position. Each individual is subject to many learning experiences, and to amplify that experience, one should grasp the meaning and pure existence of humility. Humility is a requirement for learning; it gives you the opportunity to discover. Humility gives someone the opportunity to listen to more than what he speaks. A leader needs to keep focus on every event that is occurring within their business, and realize the actions that must be done to strengthen the company's positioning in the market.

The success of a firm is additionally related to the well being of the leader. The energy, the vision, and the beliefs of a CEO, for instance, are going to be represented in the company's business ethic. The business environment should be one of comfort and understanding for both the employees and the consumers. The lack of humility will turn a comfortable and honest working zone into something in the likeness of Enron, Arthur Anderson, and WorldCom. The selfishness that has occurred within these firms makes the entire community question the intentions of every company in the market. It is up to the leader of a firm to show how much responsibility they have to their clients, the most important individuals to their company.

The advantages that humility can offer you are nothing to be taken lightly. You gain better employees that are happy to work for you due to the understanding you have. As a result of this,

the employees become happier people because they are credited for each task they partake in. An example is set for these employees, which will then be set in front of their clients. Since the clients will be receiving products /services they are in need of from an individual they enjoy to be surrounded with, the consumer walks away happy, and the society is suddenly made aware of how magnificent your company is. Clients swarm into your firm, sales increase, and higher profits are made...the advantages follow through on every line of the business!

Humility can improve your business...We'll prove it!

A five-year research project searched for the answer to what makes a company from merely good to truly great. The result of this project concluded that the most powerfully transformative executives possess a paradoxical mixture of personal humility and professional will. Under this study, a "Level 5" hierarchy was created to distinguish between the different types of leadership styles and how successful these leadership styles were.

LEVEL 5- Level 5 Executive

Builds enduring greatness through a paradoxical combination of personal humility plus professional will.

LEVEL 4- Effective Leader

Catalyzes commitment to and vigorous pursuit of a clear and compelling vision; stimulates the group to high performance standards.

LEVEL 3- Competent Manager

Organizes people and resources toward the effective and efficient pursuit of predetermined objectives.

LEVEL 2- Contributing Team Member

Contributes to the achievement of group objectives; works effectively with others in a group setting.

LEVEL 1- Highly Capable Individual

Makes productive contributions through talent, knowledge, skills, and good work habits.

Source: Harvard Business Review, January 2001

The list above shows that the Level 5 leader sits on top of the hierarchy of capabilities. This person, according to the research

is a necessary factor for transforming a small business into a great business. The research implies that it is not necessary to move sequentially through each of the different levels, however the Level 5 leader requires the capabilities of all the lower levels, plus the special characteristic of humility.

The Project

The research project began in 1996 to find an answer on how a good company can become a great company. To answer this question, companies that had shifted from good performance to great performance, and sustained it, were recognized. It was then necessary to identify the comparative companies that had failed to make a sustained shift. By doing this, it was made possible to pinpoint the qualities that successful companies encompass versus those of unsuccessful ones.

Twenty-two research associates worked together to collect both qualitative and quantitative analyses to prove the hypothesis. Under the qualitative analysis, 6,000 articles were collected, 87 interviews with top executives, and analyses of internal strategy documents. On the quantitative side of the research, financial metrics, an examination of executive compensation and observations of company stocks were made.

After the research had been conducted, there were a total of 11 companies that qualified as a company that experienced a good to great transformation.

The data that resulted in this study was not what was expected from observers. Companies were researched over a 15-year period. It was recognized that no matter what state the company was in, whether in crisis or steady state, offering services and products, and no matter how big the transition was, each of the successful organizations had a Level 5 leader at the time of the transition. It was at this particular moment that the idea of a Level 5 leader was in contradiction to conventional wisdom and management theory of the modern-day society.

Level 5 leader profile:

- Humility in conjunction with professional will led to a successful transformation from a good to great company.
- The Level 5 leaders have ambition not for themselves but for their company and the executives that work there.
- The Level 5 leaders want to set up the company for

success in the future generation, focusing on how the company will be perceived rather than how the company leader will be remembered.

- A Level 5 leader is always one to credit others for successes within the company, and if no person or event can be credited directly, then the leader will look upon good luck for the company's accomplishment, however will never blame anyone or anything (including bad luck) for any failures within the company.

Convinced? Learn how to become the "humble leader"!

There is a belief that individuals carry a seed within themselves that is in dire need of nurturing. These people either ignore or do not realize that they have the capability to become a Level 5 leader. Under circumstances such as self-reflection, mentoring, significant life experiences, as well as other factors, the seed slowly becomes nurtured. The following can aid the leader into developing qualities of a humble leader:

Assume any responsibility that you may bestow upon your employees!

Whether you are dealing with the best leader in your company, or the janitor, you must always portray yourself as being on the same level as each employee. A truly humble individual will never look down upon the specific divisions of responsibilities. Focus on how important the employee contributes to the good of the firm, not what their specific contributions are.

Put yourself in their shoes!

Remember the Golden Rule: "Do unto others as you would have them do to you". It should be one of your primary focuses in managing a firm. If you find yourself unhappy with specific ways people may treat you, then you should never do that to one of your employees. Realize the actions that were of importance to you when working under another individual and relay those same actions to your employees. You should be cautious however not to fully implement your ideas at all times due to the differences in opinion people may have. Provide the employees with what you may find to make them happy, but also leave room for adjustments if employees are not content with it. The understanding of another person's feelings is the focus of this step.

Admit Mistakes!

Not one person is born flawless, and no one can ever become

flawless. The mistake that many leaders make is the idea that they know everything, and no one but themselves is right. Generally, a leader places himself on a pedestal. However to acquire humility, this individual should admit his shortcomings and mistakes. This will allow employees to feel more comfortable working for a person that is only "human" and not a superpower. By doing this, you will subject employees into a more comfortable work environment, thereby developing close employee relationships. The employees will no longer be fearful of making mistakes, but appreciate the learning experience they have gained. One should use their personal faults as springboards to higher things!

Give credit to those who have led to your success

Placing full recognition upon the accomplishment of a leader has been a mistake in the business world for ages and ages. The leader should recognize that each employee has led to the success of the firm, and therefore led to the positive impression set of the leader. A good, humble leader will consistently recognize the hard work and efforts of their employees, and recognize them in times of success. Idealistically, the success of a firm is dependant upon many people, not just the leader. Regardless of how good a leader may be, if the employees are not willing to work with the leader, the intentions will become inconsistent and blurry. As a result, the success of a firm is the outcome of a large workforce aiming to provide the best product or service. "Heroic Leaders give credit to all the people behind their success." (Murphy, Emmett C., 1995)

Be an original

Never try to be a carbon copy of what you think business professionals are supposed to be. By being your original self, you are exposing your company, and the society to behaviors that are new and exciting. Following in any predecessors footsteps will restrict you and may lead you into a path quite far from that of humility. A unique person expresses himself in a artful, creative, and innovative way. Consequently, employees are led to believe how important it is to have innovative ideas of their own. "If you can't be creative at work, it may be time to move on". (Koonce, Richard)

Don't take yourself too seriously!

There is nothing that can ruin a person more than success. Success leads individuals into egoistical behaviors that are unendurable to be around. Regardless of how profitable your business is, or how important you are to the future, you should

still not take yourself too seriously! Reverse that egoism into humility and allow yourself to be that successful individual that is just like everyone else.

Listen Up!

It has been assumed that a leader should direct his employees by telling them what to do, and how to do it, but there is no opportunity for feedback from their employees. This is a selfish trait and is intolerable from a humble person's perspective; you should listen to others. Surprisingly, the listening to of others may give you more knowledge of topics that you may have ignored or overlooked. Your employees are the front-line men of your company, and you must be dependant on them to hear of what is good for your clients. You may believe to have the best idea in mind, but not being so close to the purchasers may give you a blurry vision of what consumers may expect. Listen. Recognize the emotions of others and attune yourself to their needs and wants. It may save your employees, the future success of your company, and advance your knowledge.

Take the harder right, than the easier wrong!

Situations that have arisen over the past several months are examples of leaders taking an easier path leading them to wrongdoing. As mentioned earlier, many of the financial companies felt the pressures of outside forces to take the easier wrong and thus disclosed inaccurate, yet appealing statements instead of dealing with the harder right of disclosing statements that would make the shareholders unhappy. Sometimes it is easier to choose the wrong belief so that we do not have to struggle with trying to reach the right belief. Humility helps you make a decision; once it is acquired the harder right will always be chosen over the easier wrong.

Have a role model

Always look up to a higher authority than yourself. This higher standard will help instill a sense of humility, open-mindedness to new learning experiences. "Being oriented toward a higher power is more than just being aware of it-you have to love by the best light and knowledge you receive and be obedient to the higher law". (Sherman Covey, 1996)

The new you !

Each entrepreneur is expected to have personal qualities that will lead him or her to future success. Various research, textbooks, and articles will always mention the ideal "base-line"

characteristics an individual must have, thus portraying the ability they will have to maintain responsibilities that an entrepreneurship will deem necessary. Humility should be included into the list of entrepreneurial traits to fully understand the true meaning of success. Today's entrepreneur should have a proper, and equal balance between each of these characteristics so that they may better serve their employees, their clients, and themselves.

The author, Dr. Charles Toftoy, has developed the following traits after having several years of experience in the real business world. By assisting over 2100 small to medium enterprises, from high-tech to low-tech, and having face to face contact with successful entrepreneurs including Ernst & Young entrepreneurs of the year awardees, it has been made possible to distinguish what traits a successful entrepreneur must have.

Entrepreneurial Traits



Source: Charles Toftoy, 2001

-Passion- this is the most important entrepreneurial trait for success. After meeting thousands of entrepreneurs, the successful ones have passion. Some entrepreneurs show visible signs of self-assertiveness, are aggressive, and are powerful in appearance. Others are quite and soft-spoken yet remain silently forceful. The most striking quality of these entrepreneurs is the depth they have. By having depth, a sense of emotional drive is detected, and shows the spirit they have to accomplish something. They love what they do and find a way to make a profit through their business while simultaneously providing a contribution to the society.

-Enthusiasm- this is the second most important trait. This inner sense of encouragement allows the entrepreneur to inspire all

of those around him. When the employees see that the leader is eager to carry out their vision, they will attempt to follow in his footsteps.

-Trustworthy- The entrepreneur must be able to build loyalty with everyone surrounding himself. This trait will show that he is dependable, reliable, and worthy of confidence. Bob Reiss, President of R&R, Inc. is a good example of a trustworthy entrepreneur. He took good care of everybody and made his employees feel good. Trustworthiness is a definite key to success that allows one to admit their mistakes and move on.

-Creativity- The creativity and originality of an entrepreneur are what inspire others around him to be excited about a product and service. These entrepreneurs are ones that regularly participate in the research and development of products. A good example of a creative entrepreneur is Josh Frey, President of Granny's Goodies (a gift care specialist company). He studies everything in order to allow the company to move forward. The creative entrepreneur is one that likes to create a positioning for his company's venture.

-Persistency- The entrepreneur must be persistent! Things are not always easy, and therefore must rely on persistency to become resolved. The entrepreneur is indefatigable and refuses to give up when the situation becomes very tough. The entrepreneur is not afraid to fail, and uses failure as a learning tool.

-Responsibility- An entrepreneur must have a strong sense of responsibility. By being responsible, the entrepreneur can feel a sense of achievement. The accountability that an entrepreneur has designates an emotional and liable attachment to the business, and therefore will be taken more seriously. David C. McClelland, a Harvard psychologist, conducted a study, which concluded that entrepreneurs, on average, have a higher need for achievement than others of the general populations. Entrepreneurs recognize the problems in starting a business, but believe that they can overcome the problems. The responsible entrepreneur is one that stays away from uncertain high risk, and usually likes to outsource everything.

-Flexibility- The entrepreneur must have the quality to adapt to changes in the market. This will allow for a long-life within the organization. He can be considered a "Plastic Man" so there is enough mental toughness to rebound from adversity." (Charles

Toftoy 2000)

-Self-confidence- The entrepreneur must be confident in his actions and beliefs so that others may recognize them as being credible. This sets the tone for everyone else in the company. They believe in their own strengths and apply a practical approach to accomplish nearly all tasks, including the overcoming of obstacles. The entrepreneur performs best when he is confronted with nearly impossible tasks; he does not assume and seeks out criticism in order to make improvements. Since they have a curiosity level, they are believers in continuous learning.

*-Perceptibility-*The entrepreneur must have an awareness and insight about people so that he will be able to hire and retain good employees within the organization. The entrepreneur can serve as a filter for the company in this position. The ability to perceive between right and wrong allows a proper direction to be set for the company by the entrepreneur.

*-Communicator-*He must be able to express himself clearly and effectively. He is able to convey his vision of the organization. This individual also listens to others feedback to better improve the company. A face-to-face approach is made to communicate with their employees while telephone, email, letters, and memos are only secondary means to communication.

*-Seller-*The entrepreneur must be artful in selling. He should believe in what he is promoting and be able to promote the value of the product. Stephen Forte, President of Travelers Telecom is an example who believes in his cause. The entrepreneur never accepts "no" but rather come back with an alternate strategy or tactic.

*Humility-*Being affable, modest and gracious helps to develop a mutual trust with others. This will allow for the entrepreneur to be easily approached by others. Everyone is important regardless of what their occupation may be; you may learn a lot from that person since they are so knowledgeable in their own field. Humility also helps in the controlling of anger and ego, two characteristics that may lead to unwanted problems and mistakes.

We, the authors feel that you can become the "new you" by improving yourself through these traits. Self-examine yourself to understand which traits you may have as an entrepreneur, and

consider the benefits that they offer you and your business. The being cognizant of these traits we have provided, you will become a better person and a more successful entrepreneur inside.

As stated, the authors have never seen the term humility listed as one of the success traits for entrepreneurs. We feel that humility allows for the entrepreneur to be stable, gain self-respect and self-confidence, and be free of arrogance (the opposite of humility). Listed below are some reflection points the Living Values Educations Program:

Humility allows the self to grow with dignity and intergrity - not needing the proof of an external show.

Humility makes arrogance disappear

Humility allows lightness in the face of challenges.

Humility as a value - at its highest - allows selflessness and dignity in working for a better world.

A person with humility listens to and accepts others.

Humility is staying stable and maintaining power on the inside and not needing to control others on the outside.

Humility eliminates the possessiveness that builds walls of arrogance.

Humility allows one to be great in the heart of others.

Humility creates an open mind and recognition of the strengths of the self and others. Arrogance damages or destroys valying the uniqueness of others, and hence is a subtle violation of their fundamental rights.

The tendency to impress, dominate or limit the freedom of others in order to prove yourself diminishes the inner experience of worth, dignity and peace of mind.

Implications for Further Research

The authors feel this is the tip of the iceberg when it comes to humility. This was an investigative research in attempt to bring humility back to where it should be. A follow-up will continue that will include surveys with company CEOs in hope of understanding their feelings about humility as an entrepreneurial trait for success. The results of the survey will allow us to strengthen our practical value of developing the new you!

Summary

The practice of strategic humility is one that leads heroic individuals to the driving out of co-dependency within

themselves and their organizations. Confrontation of the destructive habits of selfishness, pride, and the blaming of other is imperative. Characteristics as such, become the root of the problems that may cause the inability to make serious commitments, unwillingness to learn from others, and unwillingness to accept personal responsibility for any type of company failures.

The ideal leader is driven by a deep belief they have, and must to succeed regardless of the obstacles and possibilities of failure. When tough times arise, the leader turns to others with hope and optimism in finding solutions and ideas. It is understood that full responsibility will be assumed when a mistake has occurred due to the belief that personal achievement requires the competency that only personal accountability can teach. Humility allows a leader to feel self-fulfillment when they serve others and move beyond their personal ambition.

You may feel that much of this paper is ordinary common sense, but we believe that there is not much coverage on this issue. We want you to refresh yourself and present the lost virtue of humility and needs, and how equally important it is to all other entrepreneurial traits. We have offered you with the definition of humility, the misconceptions of humility, how to detect the counterfeit versions of humility, as well as research studies that prove the value of being humble. We have offered you with ways to become more humble to make the you move your company from good to great. The lost entrepreneurial trait of humility is one that should be a requirement for any of today's leaders. The gratitude that individuals feel for humble people is irreplaceable, and will portray an image of a company that no other person will be able to imitate. As leaders of our societal marketplaces, we should take the initiative to become and implement authority figures that are driven solely not by the selfish purposes of superficial profiting, but rather self-gain and fulfillment of providing a remedy to needs of the society. In the likeness of Abraham Lincoln, who signified the pure meaning of humility, we will walk into the betterment of our society, our company, our leadership, and our truly humane well being.

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