

## The "Soul" and "Root" of Entrepreneurship

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**Abstract:** Under the social background of "dual innovation" and "mass entrepreneurship, mass innovation", due to both enhancing the level of innovation of science and technology, promoting economic growth and providing jobs, compared with the difficult situation of high closure rate and low growth rate faced by the growth and development of traditional enterprises, a new golden era has been ushered in for the development of entrepreneurship and active entrepreneurial activities. The concept of "soul of entrepreneurship" and "root of entrepreneurship" is proposed to reveal the general law of entrepreneurship in theory. At the same time, while clarifying the nature of entrepreneurship, the entrepreneurial activity can finally be completed through the accurate control of the good interaction between entrepreneurial ability and entrepreneurial projects.

### 1. Introduction

In the current social environment, on the one hand, the government vigorously promotes entrepreneurship and innovation, on the other hand, market demand also continuously promotes enterprises to complete business innovation. It is in the traditional enterprises in the product, service and other aspects of the new generation, the problem of entrepreneurship and innovation has become the key problem facing the survival and development of enterprises.

Scholars at home and abroad have explored the relevant factors of entrepreneurial ability and entrepreneurial projects to different degrees and different dimensions, but few studies have combined these to explore their mutual relations. Specifically, the "soul" of entrepreneurship is a kind of difference from the various entities capital special capital form. It takes the comprehensive ability of entrepreneurs as the carrier, and plays a role in all aspects of entrepreneurial activities through the ability of entrepreneurs. It is reflected in the overall control of a series of tractable entrepreneurial laws, such as resource integration and patchwork, opportunity identification and application, project discovery and implementation, etc., which is also a kind of competence of entrepreneurs ; However, whether entrepreneurial activities can be successfully carried out ultimately depends on the "root" of entrepreneurship -- the selection of entrepreneurial projects. As the foundation of the enterprise, the project is the prerequisite for the enterprise to survive and the premise for the reorganization and utilization of other resources, that is, the advantage of the project.

On the basis of referring to the research of previous scholars, this paper proposes that: the relationship between "soul" and "root" is of great significance for explaining the mechanism of action of all activities and revealing the general law of the most essential core. Therefore, for entrepreneurial activities, solving the relationship between the "soul" and "root" is to grasp the basic problem of entrepreneurship. "Soul" and "root" respectively discuss the essential influence of entrepreneurial subject and entrepreneurial object on entrepreneurial activities, which constitute the basic problem of entrepreneurship.

### 2. The "Soul" of Entrepreneurship

Previous studies have explored entrepreneurial competence from three dimensions: competence (skill capital), psychological competence (psychological capital), and social competence (social

capital). Competency includes the basic skill requirements under the goal orientation. Psychological competence refers to the psychological quality and personality traits required for entrepreneurial activities, including the psychological capacity to identify opportunities, dealing with risks and resist setbacks. Social competence is a necessary social resource in the process of interacting with social environment and system including social network. It is the definition based on the qualitative distinction that leads to the disadvantages of the conceptual intersection and unclear boundaries among the three, as well as the problems of mutual influence and restriction, so it cannot be defined accurately and brings difficulties to the quantitative assessment. However, it is because of its different structure composition and integration mode that entrepreneurial performance and subsequent entrepreneurial process also have a crucial impact, so scholars continue to explore the dimensions of entrepreneurial competency division.

According to scholars, we will start the soul as "the ability of entrepreneurs", and this can be the floorboard of the entrepreneurs to their own characteristics. It can include business feeling of competence, entrepreneurship, entrepreneurial self-efficacy, opportunity alertness, previous experience, and so on. The exerting of the series of personality traits starting from the entrepreneur combined with the subjective initiative under specific circumstances (such as entrepreneurial environment) makes entrepreneurial activities from entrepreneurial motivation to entrepreneurial reality. Entrepreneur ability contains quality requirements which is comprehensive and extensive, and the representative research results about the form of entrepreneur's ability. It includes: entrepreneur culture, management or technical skills, innovation and creativity, discovery, and team organizing ability, project financing ability, leadership and ability to manage a company. They are a series of different dimensions of the entrepreneur's ability, from the trait view, the emotional landscape to the process view.

From the perspective of resource-based entrepreneurship, the "soul" of entrepreneurship is the ability of entrepreneurs, which is reflected in the effectiveness of resource integration. It is the ability of entrepreneurs to redistribute dispersed resources from the perspective of entrepreneurial opportunities and merge them into company projects through specific channels, so as to realize resource integration and sharing. The ability of entrepreneurs is reflected on the basis of identifying and making use of entrepreneurial opportunities, satisfying consumers' unrealized consumption needs in the form of products and services, exploring new markets and finally realizing business value. However, the role of entrepreneurs is decisive regardless of the angle used to determine entrepreneurial ability. Entrepreneurial entrepreneurs have the basic ability of entrepreneurship, which is also the key factor to distinguish between entrepreneurs and non-entrepreneurs. Entrepreneurs can plan resources, reasonably integrate resources, and turn them into entrepreneurial ability to provide services for entrepreneurs.

### **3. The "Roots" of Entrepreneurship**

On the one hand, the purpose of entrepreneurial project is to establish the longevity enterprise, and the realization of the startup itself is the goal of the project, although its boundaries compared with general project is difficult to use specific quantitative to identify. For example, the financial indicators, and the project advantage are the core of stabilizing the root of entrepreneurship.

On the other hand, unlike mature projects in complete markets, entrepreneurial products meet unmet market demands under emerging environments or technologies, which make everything uncertain. But with the rapid development of the internet technology today, in the context of the mass entrepreneurship and innovation are flourishing and the innovation-driven development strategy is being further developed, it is also necessary to call it "buried gold everywhere", and it also takes time and ingenuity to open up a new world. Taking the selection of entrepreneurship projects for college students as an example, the advantage projects can be reflected in the following aspects: responding to government policies and promising prospects. Therefore, to realize a keen insight into the policy trend, to respond to the government's call, to closely link the national development prospect with the long-term interests of enterprises, and to conceive the vision under the grand blueprint of the government's planning, are the best point to perfectly align the

entrepreneurial intention with entrepreneurial practice. Combined with regional economic development needs pain points, under the development environment of regional economy, the long-term development strategy of enterprises should be built on the basis of meeting the needs of local regional development in a targeted and purposeful way, only in this way can it be realized. Relying on the "Internet +" new technology e-commerce platform. In today's society, the Internet is playing an increasingly important role. At the same time, combining with the professional skills of college students, entrepreneurial projects have mastered this advantageous resource, which is equivalent to occupying the production highland of scientific and technological innovation and technological innovation.

## **4. Relationship**

### **4.1 Mutual Influence**

In general, the spirit of entrepreneurship and the root of entrepreneurship are interrelated and mutually restricted, and the positive interaction between the entrepreneur's ability and the advantage of entrepreneurial projects has become the key to the success of entrepreneurial activities.

In order to turn entrepreneurial intention into entrepreneurial projects and realize the exploration and realization of business opportunities and commercial value, entrepreneurs with entrepreneurial ability are required to make the creativity not only stay in the stage of imagination on the basis of understanding relevant approaches and means. They have the ability to build relationships and have full confidence to build reliable resource relationships and mobilize them to serve entrepreneurial activities. This trust is mainly reflected in the ability of project organizers to create an atmosphere of trust and cooperation with others and to establish and maintain stakeholder relationships. Entrepreneurs can effectively deal with the relationship with partners and entrepreneurs, timely solve the difficulties and contradictions encountered in the process of entrepreneurship. By effectively building and maintaining these four areas, the entrepreneurial network-related capabilities will be correspondingly improved, while relationships remain relatively stable and resources continue to be provided to support entrepreneurial activities. This laid a good material foundation for the implementation of the project.

In terms of the ability of entrepreneurs, corresponding to the whole process from the identification to the implementation of entrepreneurial projects, entrepreneurial activities are often conducted in a highly uncertain and high-risk environment, so there are high requirements for the ability of entrepreneurs to identify and guard against entrepreneurial opportunities and risks. Based on this, it is necessary for entrepreneurs to make full use of resources for piecing together and reorganization after identifying resources and realizing resource utilization maximization, so as to continuously improve their ability to identify and utilize opportunities. At the same time, entrepreneurs with a higher sense of opportunity identification efficiency are more confident in the possibility of realizing their entrepreneurial goals by seeking certain conditions and ways, and more confident in the application of their technology and ability to develop business opportunities and actively engage in entrepreneurial activities. That is to say, the ability of entrepreneurs provides the necessary material foundation for the realization of entrepreneurial projects. This prerequisite corresponds to the human resources, financial resources, material resources needed for good projects from identification to implementation. After undertaking the first phase, entrepreneurs with entrepreneurial ability will perform the duties of a manager: carry out operation and management of the enterprise, fulfill the commitments of stakeholders and realize the company's profits, so that the enterprise gradually steps on the right track. All these are realized under the premise that the entrepreneur has a series of related comprehensive abilities.

Good project selection will react on the entrepreneurial ability and promote the further improvement of the entrepreneurial ability. Because the discovery of good business projects is often an unintentional eureka moment for the entrepreneur, this process determines the intrinsic nature which reflected that the entrepreneur's internal process digestion is essential after the good projects are carefully selected. According to the advantages and needs of the project, the entrepreneurs will

deliberately exercise, train and strengthen their own skills in a certain aspect at the later stage of the entrepreneurial activity, so as to further strengthen the advantages and highlight the core competitiveness, which can be an aspect of human, financial and material resources, to achieve a qualitative leap in ability. On the other hand, the environment of the final selection of the project is relatively stable, so that entrepreneurs have an objective basis for reflection.

The need for achievement as a key differentiator between entrepreneurs and non-entrepreneurs has been widely recognized in previous research. As we all know, entrepreneurial environment full of uncertainty, coupled with the particularity of entrepreneurship and entrepreneurial projects than general market, and the enterprise to the completion of the project itself means that the project has strong vitality, which is also a high recognition of their comprehensive ability. For entrepreneurs, it is a very important positive feedback, and the curative effect is remarkably in the arm.

## **4.2 Mutual Restriction**

Project development is dynamic and continuous, which is determined by the uncertainty and risk of the organization's environment. Such as the fluctuation of market prices for raw materials supplied by suppliers, the change of customers' and consumers' preferences and consumption concepts, the development and improvement of laws and policies, and the emergence of new competitors. The unpredictable changes in project development and organizational environment prompt entrepreneurs to continuously improve their entrepreneurial competence, which is reflected in the continuous development and improvement of a series of entrepreneurs' personal characteristics, such as professional skills, opportunity identification ability, risk awareness and prevention ability, and maintenance of social network.

In physics, forces interact with each other. Environmental conditions change by applying external forces to the entrepreneur himself, and at the same time, feedback to the environment based on individual differences and specific characteristics. Ability is reflected in the entrepreneur's competence and personal characteristics, such as risk appetite, achievement, awareness of new opportunities and tolerance for uncertainty.

The formation of entrepreneurs' complete professional skills and good personal characteristics, which are conducive to the implementation of projects and the smooth development of entrepreneurial activities, is closely related to the impact of the environment of entrepreneurs and entrepreneurial enterprises. The change of environment and the individual potential of entrepreneurs to adapt to this change are the key factors necessary for project identification and opportunity vigilance in the entrepreneurial process. Take the previous entrepreneurial experience as an example. It is the change of the situation that affects the acquisition of new knowledge and technology. Under the current experience, the general rules and lessons that can guide the future work in a long-term and stable way can be obtained. At the same time, opportunity alertness is also the result of environmental dynamic change depth. The tolerance of entrepreneurs to environmental uncertainty determines their vigilance to different degrees of risk changes. The development and maintenance of social network correspond to the breadth of environmental changes. The higher the degree of environmental change, the more entrepreneurs expect to expand social networks and strengthen external contacts to realize the identification and implementation of entrepreneurial projects. All these are interactive results of mutual constraints of environmental changes and other factors.

Therefore, in general, the ability of entrepreneurs and the advantages and disadvantages of entrepreneurial projects restrict each other by influencing the actual actions of entrepreneurs and the interaction between the two. In the first place, the ability of entrepreneurs limits the opportunities of high-quality projects, specifically, limited resources, lack of social network and imperfect core technology will affect the discovery and implementation of entrepreneurial projects. At the same time, the level of the project also restricts the development of the entrepreneurial ability, which is the mutual restriction between the root of entrepreneurship and the soul of entrepreneurship.

## 5. Future Suggestions

To sum up, in order to realize the benign interaction between "soul" and "root" of entrepreneurial activities and the smooth development of entrepreneurial activities, the author considers from the following aspects:

### (1) Ability training -- keep the spirit of entrepreneurship

In order to improve the ability of college students in the field of entrepreneurship, college students should actively participate in practical activities to obtain the entrepreneurial experience. First, universities, governments and other relevant departments should investigate the problems faced by college students in the process of entrepreneurship and formulate relevant institutional policies. At the same time, the objective conditions of teaching work should be improved. Secondly, a team of professional teachers with entrepreneurship and entrepreneurial skills should be established to realize a series of supporting welfare systems to attract professional teachers. Finally, in order to create a good entrepreneurial atmosphere for students, it is necessary to make full use of government policies and social resources to build a series of platforms and places for students to start businesses, such as business incubators.

### (2) Project selection -- take root in entrepreneurship

First, consider projects with short operating cycles and low initial investment. When starting a business, college students are often faced with the difficulties of insufficient sources of funds and lack of social network, and most of the start-up funds come from friends and family. Therefore, choosing projects with less initial investment amount and faster return on investment is not only a choice made by objective conditions, but also can greatly reduce entrepreneurial risk. Secondly, it is very important to choose the easiest industry to enter based on the level of patent technology. High-tech projects are characterized by high research and development costs in the early stage and lengthy research and development cycle. College students who have just entered the field will undoubtedly face huge financial risks and research and development risks. Therefore, on the basis of ensuring the innovation of the project, the relatively mature market entry can greatly reduce the entry cost and competition cost in the early stage, which is conducive to the normal operation of the project in the later stage. Finally, make full use of government preferential policies. In order to encourage college students to start their own businesses, the government and relevant departments often give a series of preferential policies, including tax incentives, service consulting, technical support, etc.

The road of entrepreneurship is difficult and long. Entrepreneurial entrepreneurs, who are the soul of innovative enterprises, no matter for the early project selection, or simulation to deal with contradictions, avoid investment risks, and then to prevent paranoid mentality, to solve the two basic problems of entrepreneurship: the relationship between the "soul" and "root", can make the entrepreneurial battle from practice to actual combat, and ultimately successful.

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