

The Real Definition Of Entrepreneur---And Why It Matters



Enterprise Engine (Photo credit: Wikipedia)

In honor of [Startup Month](#) at Forbes.com, it's time to make an important distinction about what, at bottom, a true entrepreneur *is*.

Why bother? Because it concerns the very engine of economic growth and the people we are counting on—desperately—to rev it up.

Consider the following two definitions of “entrepreneur”: one found in Merriam-Webster’s dictionary, the other from Dictionary.com.

- Merriam-Webster: **“one who organizes, manages and assumes the risks of a business or enterprise.”**
- Dictionary.com: **“a person who organizes and manages any enterprise, especially a business, usually with considerable initiative and risk.”**

The difference is subtle, but fundamental: It's the word “any.”

Dictionary.com has it right: Entrepreneurs, in the purest sense, are those who identify a need—*any* need—and fill it. It's a primordial urge, independent of product, service, industry or market.

The U.S. economy needs all kinds of entrepreneurs—from coders to clockmakers—in order to close [its widening fiscal hole](#). But the relentless, seek-and-solve breed is our salvation. They are the ones forever craning their necks, addicted to “looking around corners” and “changing the world.” They—not lenders—are the real money multipliers: the ones who turn \$1 of capital into \$2, then \$2 into \$10, and \$10 into \$100.

This is the true essence of entrepreneurship: Define, invest, build, repeat. “It’s just balls-out fun,” crowed Steve Spoonamore, serial entrepreneur and founder of [ABSMaterials](#), a member of Forbes’ list of [America’s Most Promising Companies](#). “There are people who love to sail the ocean or climb mountains, and more power to them—but it’s *nowhere near* as interesting as taking a technology nobody has heard of, finding a market for it and launching it to your customers. *That’s* satisfying.”

I remember my first brush with true entrepreneurship, though I didn’t know it at the time. Nearly 20 years ago, I had dinner with a family friend who had built a successful furniture-importing business in [Chicago](#). I had just landed my first job out of school and I asked him how he began his career. He said he sold plastic plants. That sounded like hell on earth to me. “Why would you want to do that?” I said. His response: “I just wanted to sell something. It didn’t matter what.” And that about sums it up.

I’m pretty sure true entrepreneurship can’t be taught. I do hope it can be encouraged.

We need it, more than ever.

Based on your experience, what separates “true” entrepreneurs from those who turn their passions into businesses? Can that kind of problem-solving instinct be taught? Please share your thoughts by commenting on this post.