

Successful energy entrepreneurs share five key competencies EIT InnoEnergy study reveals

- **No significant differences between male and female entrepreneurs or between different locations**
- **Achievement orientation, impact and influence, risk-taking propensity, internal locus of control and team work top competencies for sustainable energy entrepreneurs**

Paris, France – 3 October 2019

[EIT InnoEnergy](#), Europe’s sustainable energy engine backed by the EIT, today launches a report profiling the top characteristics shared by successful entrepreneurs, at its flagship event [The Business Booster in Paris](#).

Analysing 800 entrepreneur profiles collected by its proprietary team assessment tool, E2Talent®, EIT InnoEnergy’s research indicates sustainable energy entrepreneurs score highly in five key characteristics: achievement orientation, impact and influence, risk-taking propensity, internal locus of control and team work. The study, in conjunction with ESADE Business School, is thought to be the first of its kind into the competencies of sustainable energy entrepreneurs to support the business decisions of investors and the C-suite.

Female entrepreneurs in sustainable energy

The analysis revealed that there are no significant differences between the scores of male and female sustainable energy entrepreneurs, but as only 10 per cent of the profiles belonged to females, the question remains: “what prevents women from becoming entrepreneurs?”.

Notably, females scored higher than males on transformational leadership, although feel less confident than their male counterparts when grading themselves on entrepreneurial self-efficacy. Females were also found to be more confident than males in management skills, but less confident in financial expertise.

www.innoenergy.com



InnoEnergy is supported by the EIT,
a body of the European Union

Launching the report EIT InnoEnergy Innovation Director, Elena Bou said: “For entrepreneurs and start-ups, having the right team around you with the right dynamic can make or break your success. We have used our E2Talent® tool to help hundreds of sustainable energy start-ups create complementary teams that will accelerate the energy transition.

“The data that we have collected along the way allows us to share some fascinating insights today at The Business Booster into what makes a successful sustainable energy entrepreneur in Europe.

“I am pleased to say that there are no significant differences between males and females, or between the countries in which entrepreneurs in Europe operate. This is a positive result as it suggests that there is an opportunity for even more people to make an impact on the energy landscape.”

The role of location in entrepreneurial success

The study considered locational differences with profiles analysed from nine countries in total. While the analysis revealed very minor differences in regional competencies, entrepreneurs had very similar profiles in which strengths and weaknesses were shared across the five competencies studied.

Team assessment through the E2Talent® tool is available for any sustainable energy business or investor who wants to assess the entrepreneurial competencies of their team members to inform investment decisions, assign different roles in the business.

Access the full report via this link: <https://www.innoenergy.com/discover-innovative-solutions/reports/an-analysis-of-entrepreneurial-competencies-in-sustainable-energy-start-ups-in-europe/>

ENDS

Notes to editors

Profiles were analysed from entrepreneurs in Spain, Portugal, The Netherlands, Belgium, Luxemburg, France, Germany, Sweden and Finland.

The regional analysis revealed:

- Iberian entrepreneurs exhibit the highest achievement orientation/motivation of all regions. They have well-balanced profiles with no major negative aspects.
- French entrepreneurs have well-balanced leadership styles. At the same time the results suggest social capital is not very strong and French entrepreneurs do not seem as confident as their counterparts in management, innovation, marketing, risk-taking and finance skills (entrepreneurial self-efficacy).

- German entrepreneurs exhibit the highest level of consistency across competencies. They do not under or out-perform their counterparts in any categories, their profiles tend to be very balanced.
- Benelux entrepreneurs exhibited high risk-taking propensity but scored low for empowering and transformational leadership.
- Entrepreneurs across Scandinavia excel at both tolerance for ambiguity – being the highest of all regions – and risk-taking propensity (second highest). However, their locus of control level leans excessively towards external which may suggest high levels of trust in the system.

The following characteristics are defined as:

Achievement orientation:

Implies a desire to act to meet or surpass a standard of excellence; measure outcomes against goals; innovate to improve; take calculated risks to do something new or better.

Impact and influence:

Implies an intent to persuade, convince, influence or impress others, for personal or organisational purposes.

Risk-taking propensity:

Risk-taking propensity refers to an individual’s willingness to take moderate risks.

Internal/External locus of control:

Internal locus of control refers to the extent to which individuals believe that they exercise control over their lives. In contrast, individuals who are high in external locus of control feel their destiny is beyond their own control and is determined by fate, chance or powerful others.

About EIT InnoEnergy

EIT InnoEnergy is the innovation engine for sustainable energy across Europe.

We support and invest in innovation at every stage of the journey – from classroom to end-customer. With our network of partners, we build connections across Europe, bringing together inventors and industry, graduates and employers, researchers and entrepreneurs, businesses and markets.

We work in three essential areas of the innovation mix:

- Education to help create an informed and ambitious workforce that understands the demands of sustainability and the needs of industry.
- Innovation Projects to bring together ideas, inventors and industry to create commercially attractive technologies that deliver real results to customers.

- Business Creation Services to support entrepreneurs and start-ups who are expanding Europe's energy ecosystem with their innovative offerings.

Bringing these disciplines together maximises the impact of each, accelerates the development of market-ready solutions, and creates a fertile environment in which we can sell the innovative results of our work.

EIT InnoEnergy was established in 2010 and is supported by the European Institute of Innovation and Technology (EIT).