Successful Entrepreneurs:
Its Leadership Style and Actual Practices

Nerisa N. Paladan
International University of Grand-Bassam, Grand-Bassam, Ivory Coast

Entrepreneurs are facing pressures related to sustainability, quality assurance, and the ability to meet client expectations. Such pressures require effective leadership to lead, change, and improve enterprise performance in order to meet the demand for current and future business. Many of the new changes that are occurring in business today are transformational. They are driven by the environment and client need. The entrepreneur may not know the exact outcome at first, because it emerges throughout the process. It requires a fundamental change in their mindset and organizational culture, and requires continual course corrections to the change process. This research was conducted to help the aspiring entrepreneurs to develop and improve their leadership style. One hundred and fifty successful Bicolano entrepreneurs were surveyed and interviewed about their actual leadership styles and practices and this was the basis for developing a leadership program for aspiring or future entrepreneurs. Transformational leadership was the leadership style fairly often use of the successful entrepreneurs and this is characterized as being optimist about future of their business, enthusiastic about what needs to be accomplished, articulate a compelling vision of the future and expresses confidence that goals will be achieved.

Keywords: leadership style, successful entrepreneurs, leadership practices

Introduction

Leadership is the major force behind successful enterprise. The entrepreneurial leader takes responsibility in assisting the enterprise in creating such conditions so that, instead of being controlled, the enterprise generates its own order and responds creatively to the environment. They empower employees to act on the vision and execute through inspiration and develop implementation capacity networks through a complex web of aligned relationships. Ensley, Pearce, and Hmieleski (2006) state that entrepreneurs leadership style is required to address logical needs particularly in the early stage of their business, like the setting-up performance expectations and amplification of rewards contingencies in order to persuade performance of individual behavior to realize the enterprise objectives.

Indeed the entrepreneur is an essential resource to our economy. As Drucker (1985) pointed out, small entrepreneurial companies have become the main driving force in revitalizing the economy. Hence, there is a need to promote and create small and medium enterprise (SME’s) and to provide what and how of successful entrepreneurship.
Gasse (1990) states: “Majority of the authors have the same opinion that one of the principal causes of small business bankruptcy is the lack of management skills. In effect, management skills are significant to the survival of the new firm” (p. 103). Arham, Boucher, and Muenjohn (2013) emphasize that there are several practical researchers that have quantified the relationship between organizational performance or success and leadership, in large and small enterprises. It therefore necessitates cautious analysis of definite leadership factors that contribute to entrepreneurial success. Needed is a research that identifies the explicit leadership style of successful entrepreneurs. It was recommended that an increase of excellent leadership is one of the vibrant forces for the success of SMEs (Abdul Razak, 2010)\(^1\) and this is supported by the researchers who also suggested that leadership behaviors are relevant in the context of SME business environment (Hayat & Riaz, 2011; Matzler, Schwarz, Deutinger, & Harms, 2008; Ling, Lubatkin, Simsek, & Veiga, 2008).

According to Fernald, Solomon, and Tarabishy (2005), “Entrepreneurs are confronted with the issue of developing leadership qualities in order to grow their businesses and to transform them to a level of professionalism” (p. 1). Quantitative research is used to explore the dominant leadership styles and characteristics of entrepreneurs seeking those qualities referred to by Fernald et al. (2005).

Leadership style is significant to the success of a small business as suggested by Valdiserri and Wilson (2010) and there is a better concern for leadership in entrepreneurship research as a result of sighting the fact that entrepreneurs cannot successfully expand new venture without having effective leadership behavior (Bryant, 2004; Cogliser & Brigham, 2004). The present study is conceived to determine the different leadership styles and actual leadership practices of successful Bicolano entrepreneurs and describe its characteristics. It recognizes which, from the nine leadership characteristics, they frequently use and which one is seldom used. Then, the leadership style the entrepreneur frequently uses will be the basis for establishing the dominant leadership style. Next, the dominant leadership style of successful Bicolano entrepreneurs should be the leadership skill that must be developed to the aspiring or future entrepreneurs. Finally, this is the basis for developing leadership program/module for aspiring or future entrepreneurs to help them survive in their entrepreneurial endeavors that lead to entrepreneurial success. Since leadership becomes an essential contributor to the entrepreneurial success of entrepreneurs (Arham et al., 2013).

**Methodology**

**Research Design**

The study adopted qualitative-descriptive research to explore the leadership style of successful entrepreneurs. The qualitative research involved synthesizing the information obtained from various sources like interviews and documents into a logical explanation of what was discovered. And the descriptive design focused on existing situations or conditions of the setting of the study and provided an identification of the different leadership style of Bicolano entrepreneurs. The study investigated the dominant leadership style among successful Bicolano entrepreneurs.

The research process in this study started from identifying the general population and getting the sample size which is the top 25 active micro small medium enterprise from six provinces of Bicol region, or a total of 150

\(^1\) Abdul Razak, M. N. (2010). Keynote address by the Honorary Prime Minister at Invest Malaysia 2010, Kuala Lumpur.
Successful Bicolano entrepreneurs. This is based on the sales performance taken from the records of the provincial offices of the Department of Trade and Industry. The respondents consist of businesses with more than three years of operation and directly managed by a Bicolano entrepreneur. Proportionate sampling was used to arrive at a sample that was contextually similar and to minimize attribution error. Purposeful sampling was used in the survey administration (Creswell, 2005, p. 204). Then, it assessed the leadership style and each characteristic using Multifactor Leadership Questionnaire 5X. Next, the dominant leadership style among successful Bicolano entrepreneurs was measured. Finally, a leadership program for aspiring Bicolano entrepreneurs was developed to help them shift from transactional leader to transformation leader.

As a whole, the research process in this study was divided into two phases. The first phase included the preliminary procedures: identifying the research area, identifying the respondents, and developing the research instruments. The second phase covered the research proper procedures that involved: data analysis and the procedure for arriving in interpretation of the data gathered which became the basis for conclusion and recommendation.

Research Instruments

The Multifactor Leadership Questionnaire 5X (MLQ 5X) was the survey instrument used to collect data regarding leadership styles of Bicolano entrepreneurs. An interview guide questions was likewise utilized for validating the result of the research and it was taken from the Multifactor Leadership Questionnaire 5X. This interview guide questions helped illustrate the leadership characteristic of Bicolano entrepreneurs based on their concrete practices.

The Multifactor Leadership Questionnaire (MLQ) Form 5X (Revised), developed by Bass and Avolio (2004) is designed to assess transactional and transformational leadership styles and was used to classify participants. The questionnaire determines how directly the respondents align with transactional, transformational, and laissez faire leadership styles. Since entrepreneurs fit well into the description of manager, the researcher posited that the MLQ 5X was a valid research instrument to use with the target respondent. The MLQ 5X has been investigated and revealed to have excellent internal consistency, reliability, and construct validity (Bass & Avolio, 1993). The MLQ 5X is a self-administered questionnaire that consists of twelve sub-scales (Avolio & Bass, 1995). Nine sub-scales are used to measure components of leadership style, while the other three sub-scales are outcome measures for leadership style evaluation (outcomes). The self-scoring MLQ (Form 5X) uses 45 items to measure 12 sub-scales. These items are rated using a 5-point Likert scale with anchors labeled as 0 = not at all, 1 = once in a while, 2 = sometimes, 3 = fairly often, 4 = frequently, if not always. The researcher uses all items on the 45-item survey.

Statistical Treatment of Data

To examine their leadership styles, the researcher used descriptive statistics. A description of the frequency and weighted mean for each leadership behavior was provided. Descriptive statistics helped to describe the leadership style of the respondent. Data were analyzed using the Statistical Package for Social Sciences (SPSS) 11.0 and Microsoft excel.
Results and Discussion

Leadership Style Among Successful Bicolano Entrepreneurs

Table 1 exhibits the leadership style of Bicolano entrepreneurs. It identifies which leadership style frequently applies to them and which one does not.

| Leadership style       | Weighted mean |
|------------------------|---------------|
| Transformational       | 2.92          |
| Transactional          | 2.01          |

Legend: 3.2-4.0 frequently if not always, 2.4-3.1 fairly often, 1.6-2.3 sometimes, 0.8-1.5 once in a while, 0.0-0.7 not at all.

In Table 1, it reflects that transformational leadership is fairly utilized by Bicolano entrepreneurs with a weighted mean of 2.92 while transactional leadership they sometimes make use of it with a weighted score of 2.01. This indicates that both transformational and transactional leadership styles are utilized by Bicolano entrepreneurs but it differs in the usage of the entrepreneurs. This result is similar to Hayat and Riaz (2011)’s findings that transformational and transactional leadership behaviors are associated to small medium enterprises as they are directly related to the environment and business approaches in which entrepreneurs function. Transformational leadership is fairly often utilized by the Bicolano entrepreneurs because they want to influence change in their people through inspiring them. Bicolano entrepreneurs believe that the success of their business/enterprise depends on the collaboration with their people. They also believe that their people will also benefit once their enterprise succeed.

Leadership Characteristics of a Successful Bicolano Entrepreneur

In Table 2 below, it indicates that successful Bicolano entrepreneurs as transformational leader are characterized as first; they are frequently, if not always as, inspirational motivator that is reflected by the weighted mean of 3.20. Next, they are fairly often as idealized influencer of behavior, intellectual stimulator, and individual considerer which has a weighted score of 3.10, 3.01, and 2.94 respectively. Finally, they are sometimes idealized influencer of attribute which weighted score of 2.36.

| Transformational leadership characteristic | Weighted mean |
|------------------------------------------|---------------|
| Idealized influence (Behavior)           | 3.10          |
| Idealized influence (Attributed)         | 2.36          |
| Inspirational motivation                 | 3.20          |
| Intellectual stimulation                 | 3.01          |
| Individual consideration                 | 2.94          |

Legend: 3.2-4.0 frequently if not always, 2.4-3.1 fairly often, 1.6-2.3 sometimes, 0.8-1.5 once in a while, 0.0-0.7 not at all.

The characteristics of the leadership style of Bicolano entrepreneurs as transformational leaders can be best illustrated through their responses during the casual interview. Below are the actual leadership style practices of Bicolano entrepreneurs as a transformational leader:
Inspirational motivator. As inspirational motivator, Bicolano entrepreneurs show and tell to their people that the vision of their enterprise is to earn profit and to provide stable livelihood to the people in their local community. They show this in an informal way, through their actions and conversation. So employees in the enterprise develop their initiative to care for the business because whatever happens to the enterprise, their livelihood will also be affected. Entrepreneurs also want to share their skills, interest and passion for the business to their employees. They look for possibilities to enhance the technique used by his/her people and utilize local resources. Furthermore, entrepreneurs desire to increase or add value to the local resources that the local community has and showcase it to the world.

Some of the entrepreneurs have a written vision statement and post it in the working area so that from time to time, everybody is reminded on the direction they want to achieve. Others would just have it in their minds, their vision statements, and their actions likewise reflect this vision.

As inspirational motivator, Bicolano entrepreneurs share to their employees the future plan of the enterprise through formal and informal meetings and general assemblies. In the meetings, entrepreneurs tell their people the short term and long term plans of the enterprise, and then seek for their suggestions. Entrepreneurs ask their employees on what they can contribute to achieving those plans because the entrepreneurs value the participation of their people/employees. This develops the team spirit of employees believing that they are valued by the enterprise so they are encouraged to work together and do their best on whatever task they were assigned, and help the enterprise realize its future plan.

Finally, as inspirational motivator, Bicolano entrepreneurs act as role model to their employees and encourage them to accomplish their responsibilities by accomplishing his/her own responsibility. They also remind employees in a gentle way about their responsibility, teaching them how to accomplish their job, and come-up with a dialog and counseling if employees encounter a problem or difficulties in the task assigned to them. Entrepreneurs also provide proper salary and incentives.

Idealized influencer of behavior. As idealized influencer, Bicolano entrepreneurs share the most important values and belief of his/her enterprise when they provide livelihood to marginalized people and help them grow financially and develop their right attitude towards spending. Another is when they emphasize to their employees the value of hard work and perseverance. Then, when the entrepreneur valued the people/employees who produce the quality product of their enterprise he/she considers them as partners in business. Lastly, the entrepreneur leads by example to his/her people.

Bicolano entrepreneurs also specify the importance of having a strong sense of purpose in their employees in the course of the following: First, they encourage them to produce quality goods because this will benefit the enterprise and also the employees. Second, they provide positive attitude to the employees. Third, they inspire employees to work as a team because as enterprise grows, employees would have a better livelihood opportunity. And lastly, they identify employees’ need and provide it.

Furthermore, Bicolano entrepreneurs as idealized influencer of behavior consider moral and ethical consequences in making decisions in their enterprise. The following situation illustrates how the entrepreneurs consider moral and ethical consequences in making decisions in their enterprise: First, they provide equal livelihood opportunity, at least the minimum salary for their employees and the required benefits by the government. Second, they provide reasonable price for their product where quality is assured. Third, they use
alternative materials in producing product to help preserve the environment. And lastly, they exercise maximum
tolerance in terms of the offenses of their employees. Most of the time, they call the attention of the employees
when they commit mistakes and provide counseling and the worst punishment they do is to advise them to rest for
a while. It is difficult for the entrepreneur to just remove them from work because they consider the family that
depends on the employee.

**Intellectual stimulator.** As intellectual stimulator, Bicolano entrepreneurs encourage their employees to
look for new ways to complete their task in the course of the following: First, they affirm employees in their work
and make suggestions on how they could improve the accomplishment of their task. Second, they conduct dialog
with employees in a two-way communication process which aims to develop self-awareness in the employees.
And lastly, they set target date to accomplish the task assigned to the employees and provide close supervision.

Another attribute of the intellectual stimulator, the Bicolano entrepreneurs encourage the employees to
analyze problems by the enterprise in different perspective and to re-examine the critical assumptions to
problems whether they are appropriate or not through open communication and transparency. Entrepreneurs are
open and transparent to their employees on what is happening to the enterprise, the demand for their product, its
financial status and competition in the market and they ask for the suggestions or opinions of the employees. For
example in a handicraft business, when they experience reject items from their buyers, the enterprise is obliged to
redo the item and shoulder the expenses from the point of recall up to the point of delivery. In this case, the
entrepreneur would normally tell their employees about this situation and ask them how to minimize if not totally
avoid similar situation, because it would mean additional expenses to the enterprise and dissatisfaction to the
buyer or client. So they let employees develop their initiative to care for the enterprises by assessing how to have
zero reject items or to minimize its occurrence and re-examining critical assumption to problems like employees’
assumption that if there are reject items, they just redo the item and then it’s alright. But when they re-examine
the issue, it’s not only about redoing the item. There are other things that are affected like expenses on the part of
the company, the dissatisfaction of the client and the reputation of the company. Entrepreneurs believe that the
participation of employees in solving problems of the enterprise will benefit both parties.

**Individual considerer.** As individual considerer, Bicolano entrepreneurs spend time in teaching and
coaching their employees to accomplish their task through the following: First, they are hands-on to the task
assigned to their employees. So they show to the employees how to do it and personally guide them. Second, they
also provide close supervision to their employees where one on one coaching happens. And lastly, they send
employees to attend trainings to help upgrade and update their skills.

Bicolano entrepreneurs also help their employees develop their strength. First, they are assigned to a
particular task where they are good at to develop their mastery. Next, they have this job rotation to give
employees the opportunity to do different tasks and develop their other skills. Another thing: Entrepreneurs allow
employees to attend seminars, trainings, and trade fairs offered by the DTI to help them boost their morale and
develop their self esteem. Lastly, entrepreneurs are consistent in motivating employees to do their best.

Finally, as individual considerer, Bicolano entrepreneurs treat employees both as individuals and as a
member of a group. As an individual, entrepreneurs consider that their employees have a unique characteristic.
They have different level of skills, development, capacity, and working attitude. Their differences in terms of
capacity, working development, and attitude are most of the time the basis for task assignment, level of
supervision, or coaching or counseling from the entrepreneur and the training provided to them. As a member of a group, entrepreneurs provide the same benefit to their employees, provide equal opportunities, and treat them as part of his/her family so they can easily move or do their work without hassle.

Idealized influencer of attribute. As idealized influence of attribute, Bicolano entrepreneurs display a sense of power and confidence in managing his/her enterprise through the following: First, they are firm in making decisions and show to the employees that they are capable of managing problems of the enterprise. Second, they are also firm in giving instruction and are systematic. Third, they personally deal with the customers and employees. Fourth, they are strict in terms of working issues but maintain a good working relationship with employees. And lastly, they show trust to employees, affirm them in their small accomplishment and provide disciplinary action if necessary.

Bicolano entrepreneur’s action in the enterprise builds respect in their employees. Some of their actions that build respect in employees are: First, if they could provide the financial needs of their employees, like sustainable livelihood and safe working environment, they provide these necessities. Then, they treat their employees as partners of their business. Since employees are considered as partners of business they value it and give respect to the entrepreneur who treats them that way. Next, entrepreneurs extend his/her understanding to their employees’ family concern and offer friendships. And finally, they apply the “walk the talks” philosophy.

Finally, as idealized influencer of attribute, Bicolano entrepreneurs instill pride to their employees for being associated to their enterprise. These are manifested in the following: employees’ loyalty to the enterprise; valuing the camaraderie that they have; boosting their morale by giving them a chance to work in the company; providing conducive working environment; and the transparency of the company to their customer and employees. They also believe that the enterprise is sustainable and could provide them better livelihood. These are the reasons why they work and stay for a long period of time in the company.

Bicolano entrepreneurs are not conscious in displaying a sense of power and confidence in managing his/her enterprise, even in building respect and instilling pride in their employees for being associated to their enterprise and that is why this leadership characteristic is sometimes practiced.

Table 3

| Transactional Leadership Characteristic of Successful Bicolano Entrepreneurs | Weighted mean |
| --- | --- |
| Contingent reward | 3.11 |
| Management-by-exception (active) | 2.42 |
| Management-by-exception (passive) | 1.44 |
| Laissez faire leadership | 1.07 |

Legend: 3.2-4.0 frequently if not always, 2.4-3.1 fairly often, 1.6-2.3 sometimes, 0.8-1.5 once in a while, 0.0-0.7 not at all.

In Table 3, it indicates that successful Bicolano entrepreneurs as transactional leaders are characterized as being fairly often contingent rewarder and management-by-exception (active) as reflected in their weighted score of 3.11 and 2.42 respectively. Next, they are once in a while as management-by-exception (passive) and laissez faire leader with a weighted score of 1.44 and 1.07 respectively.

The characteristics of the leadership style of Bicolano entrepreneurs as transactional leader can be best illustrated through their responses during the casual interview. Below are the actual leadership style practices of
Bicolano entrepreneurs as a transactional leader:

**Contingent rewarder.** As contingent rewarder, Bicolano entrepreneurs discuss with their employees who are responsible in achieving performance target through the following: First, they provide job description for each employee when they start working in the enterprise. Second, they also call for a meeting or an individual dialog to provide clear instruction like the specification of the product, its procedures, set date when to achieve the target goal, and their responsibility. And lastly, they personally supervise their employees to help them accomplish their work and double check to see to it that the quality of their product is maintained.

Moreover, as contingent rewarder, Bicolano entrepreneurs provide orientation to his/her employees when they start working in the enterprise. The orientation is done personally by the entrepreneur in a casual conversation with the employee. Part of the orientation is the information on what the employee will receive if he/she achieves or accomplishes their tasks or the target goals. Basically, entrepreneurs provide a minimum salary and some of the required benefits imposed by the government. But they also provide incentives monetary and non-monetary. A non-monetary incentive includes verbal affirmation to employees showing to them that he/she is happy and satisfied in their accomplishment, providing free snacks and celebrating the accomplishment together.

**Management-by-exception (active).** As management by exception (active), Bicolano entrepreneurs focus their attention on the irregularities and mistakes of the employees because they want to know the development of their employee’s skills and come-up with corrective action. Corrective actions may take the form of showing to the employees how to do it, sending them for trainings, one-on-one coaching, dialog, and counseling to help them improve their work and relationship with co-workers. Another reason is that they want to maintain the quality of their product to minimize the effect to the enterprise particularly the loss. The problems/mistakes usually committed by the employees are the quality of their output, tardiness, and sometimes working relationship with co-worker.

Also as management by exception (active), Bicolano entrepreneurs keep track of all of their employees’ mistakes through the following: First, they let their employees recall their mistakes for them to realize and learn from it. Then, they are hands-on to the business so they closely supervise their employees. And finally, they get feedback from co-employees. Entrepreneurs keep track of all employees’ mistakes for the following reasons: first, to immediately correct mistakes committed by the employees and provide counseling for them not to commit again or to lessen their mistakes; second, to help improve and upgrade their skills; third, to maintain the quality of their product; and fourth, to have basis for job evaluation if employees should be retained in their post or be transferred to another task that they are more capable or worst if they should be advised to take a rest for a while.

**Management-by-exception (passive).** Bicolano entrepreneurs make intervention in the problems before they become serious. Entrepreneurs are hands-on to their business so they could notice if there is a problem and assess the root cause. Then, they analyze to forecast or anticipate possible problems relative to that and immediately look for solutions as part of their early intervention. As much as possible entrepreneurs want to intervene when problems are just starting to prevent further damage to the enterprise and its employees. For example, an entrepreneur is expected to deliver a certain volume of product to buyers on a specific date but his/her employees could not meet the target date of delivery, despite increase in the work force. Before the due date to deliver the product, the entrepreneur informs buyers and explains the situation and requests for an
extension of the date of delivery. Intervention was made so that the satisfaction of the customer will not be
sacrifice and the reputation of the enterprise will be safeguarded.

In addition, Bicolano entrepreneurs will not wait for things to go wrong in his/her enterprise before taking
action, because they do not want to waste their resources. They want to maintain the quality of their products and
the reputation of their enterprise. But there are some situations that are beyond the control of the entrepreneurs.
Another reason is that some lack the skills of anticipating or forecasting problems that is why management by
exception (passive) is once in a while practiced.

**Laissez faire leader.** Bicolano entrepreneurs involve themselves when important issues of his/her
enterprise arise because they want to prevent further damage of that issue to the enterprise. Another is that they
immediately look for possible solutions to address that issue. One advantage for them is that they are hands-on to
their business so they could anticipate possible issues and immediately settle the problem. They also believe that
responding to issues of their enterprise is an area for growth and opportunity where they could learn something.

Furthermore, they do not delay responding to urgent concerns of their enterprise because they prioritize and
immediately respond to look for possible solutions. They act accordingly so that they could prevent up-coming
problems and its negative result. This is also their way of protecting the company’s image and of maintaining
customer satisfaction. Therefore, Bicolano entrepreneurs are not a laissez-faire leader. However, there may be
some situations that call to practice this type of leadership once in a while.

From the nine leadership behaviors, Bicolano entrepreneurs demonstrate inspirational motivation behavior
as a transformational leader and contingent reward behavior as transactional leader.

**Dominant Leadership Style Among Successful Bicolano Entrepreneurs**

The dominant leadership style among successful Bicolano entrepreneurs is the transformational leadership
style with a weighted mean of 2.92 that indicates that a Bicolano entrepreneur fairly often makes use of
transformational leadership style as compared to transactional leadership which they sometimes utilize. This
means that to be successful entrepreneurs they should develop the characteristic of transformational leadership
style. According to Roslan, Rosli, Mohd Hussin, and Anas (2013) transformational leadership has a significant
positive relationship to performance that leads to the success of the enterprise. Normally, when an entrepreneur
starts engaging into business, the leadership style is more of a transactional one, but as they succeed and continue
their enterprise, they shift to transformational leadership style. This is because the entrepreneurs believe that their
vision is not limited in providing livelihood to the people in their community but it also encompasses to transform
the community and help the people uplift their standards of living. In this leadership style, the entrepreneur is not
anymore after what the employees can do to the enterprise and pay them in exchange, but they go beyond this
transaction. The entrepreneurs believe that they could now trust the employees in helping the enterprise achieve
its vision. So they establish mutual interest with their employees by considering them as partners, not just as a
mere employee.

Further, the transformational leadership shows that Bicolano entrepreneurs are optimists about future of
their business, enthusiastic about what needs to be accomplished, articulate in giving a compelling vision of the
future and expresses confidence that goals will be achieved.

This result is similar to Thornberry’s (2006) finding that “entrepreneurial leadership is more like
transformational leadership than it is like transactional leadership, yet it differs in some fundamental ways” (p. 24).

**Leadership Program for Aspiring Entrepreneurs**

This program targets the current and aspiring entrepreneurs engaging in entrepreneurial venture throughout Bicol region and nationwide that focuses on the leader’s role in improving enterprise, team, and individual performance. Once an entrepreneur starts a new venture they are required to show leadership (Ensley et al., 2006). The aim of this program is to build and develop entrepreneur leaders to utilize frequently transformational leadership instead of transactional leadership.

But how would the entrepreneur utilize frequently the transformational leadership instead of transactional leadership? Shifting from transactional leadership to transformational leadership requires the use of emotional intelligence. Emotional Intelligence is about knowing yourself and others through understanding how emotions influence our thoughts and behaviors. It is also using that knowledge to make the most of your own talents and improving your effectiveness when interacting with others. The development of the four domains of emotional intelligence in the entrepreneur is very important to help them shift from transactional to transformational leadership. According to the literature, EI (emotional intelligence) more strongly influences career success than one’s IQ or technical competency.

The leadership program is comprised of three separate modules such as: *Module One*: Transformational leadership, self awareness, and building high performing teams as well as the power and dynamics of leadership, *Module Two*: Leading organizational and personal change. Development of a entrepreneurial vision and plan for the future, and *Module Three*: Leadership, culture, and performance improvement including mainstreaming improvement; tools and methodologies for preventing waste; spread and adoption of new ideas and innovation. The module has defined outcomes and each module commences with the underlying theory relevant to the module’s content and cascades out from knowledge to skill development, and from practical examples via personal reflection, the use of case studies, relevant methodologies and tools as well as group interaction and discussion will be utilized.

**Conclusion**

Leadership among entrepreneurs may not be exceptional. The study used an instrument based on a contemporary full-range leadership model to determine and assess explicit leadership characteristics of successful Bicolano entrepreneurs. A successful Bicolano entrepreneur shows a noticeably higher predisposition toward transformational leadership. Leadership competencies related to inspirational motivation, contingency reward, and laissez faire leadership were the most considerable discriminates among leadership factors. Successful entrepreneurs constantly rated themselves higher in inspirational motivation and contingent reward and lower in occurrence of application of laissez faire leadership.

That dominant leadership among successful Bicolano entrepreneurs is the transformational leadership style they fairly often make use of these. They are characterized as being optimist about future of their business, enthusiastic about what needs to be accomplished, articulate a compelling vision of the future and express confidence that goals will be achieved. The leadership program for aspiring entrepreneurs as designed is geared toward achieving useful leadership style to improve survival and growth of their entrepreneurial endeavors.
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