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## Research report

## Manic tendencies are not related to being an entrepreneur, intending to become an entrepreneur, or succeeding as an entrepreneur

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## ABSTRACT

**Background:** Popular literature suggests a relationship between entrepreneurship and manic tendencies, yet little scientific research has evaluated whether manic tendencies foster entrance into entrepreneurial roles, intent to become an entrepreneur, or success as an entrepreneur.

**Methods:** In study 1, 225 undergraduates and business school students/affiliates took an online survey to assess engagement and intent as entrepreneurs, as well as manic tendencies, including family diagnoses as reported on the Family Index of Risk for Mania, subsyndromal manic tendencies as assessed with the Hypomanic Personality Scale, and self-reported diagnoses. In study 2, the sample of entrepreneurs identified in study 1 was enriched by recruiting a larger group of established entrepreneurs from the community. Entrepreneurs ( $n=210$ ) completed items concerning their success in entrepreneurship, and we examined whether the three measures of manic tendencies were related to success.

**Results:** There was no evidence that those vulnerable to mania, regardless of definition, were more likely to be entrepreneurs, to intend to become entrepreneurs, or to succeed as entrepreneurs.

**Limitations:** The studies were limited by self-report measures and relatively small samples.

**Conclusions:** More nuanced models may explain the frequent clinical observations of manic traits among entrepreneurs.

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## 1. Introduction

Entrepreneurship drives job creation and economic growth. In 2007, 8 million of the 12 million new jobs were created by firms that were one to five years old (Stangler and Litan, 2009). Young companies, and the entrepreneurs that create them, drive the job creation, and the economic recoveries and growth that societies depend upon for prosperity. Understanding the human factors that promote successful entrepreneurship has become an increasingly valued focus of scientific research.

Several authors have suggested that manic traits might be tied to entrepreneurship, drawing on case studies of business leaders such as Andrew Carnegie or Ted Turner for illustration (Gartner, 2005; Ghaemi, 2011; Whybrow, 2006). Several empirical findings support the idea that manic propensities may offer advantages in entrepreneurship. To begin, many entrepreneurs achieve high levels of accomplishment, and studies over the last 100 years

suggest that relatives of bipolar probands also often achieve high levels of accomplishment (Coryell et al., 1989; Johnson, 2005).

Indeed, some of the personality traits related to successful entrepreneurship seem also to be elevated among those prone to mania. A growing empirical literature suggests that tendencies to become an entrepreneur and entrepreneurial success are related to ambition, confidence, perseverance, and positive affectivity (Baron et al., 2011; Baum and Locke, 2004; Rauch and Frese, 2007b). In parallel, research suggests that those at risk, as well as those diagnosed with bipolar disorder, show high levels of ambition (Johnson et al., 2012), confidence (Mansell and Lam, 2006), perseverance (Harmon-Jones et al., 2008) and positive affectivity (Gruber, 2011), even during well periods.

Beyond parallels in these personality correlates of entrepreneurship and bipolar disorder, entrepreneurship is often based on developing technologies and innovations that depend on creativity (Runco, 2004). Several studies suggest an over-representation of people with bipolar spectrum and manic temperament among samples of highly creative musicians, artists, and authors (Akiskal and Akiskal, 1994; Andreasen, 1987; Jamison, 1993; Ludwig, 1992). Several large-scale epidemiological studies have found that persons with bipolar disorder and their unaffected family members are more likely than others to work in artistic occupations

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(Kyaga et al., 2011, 2013; Tremblay, 2010). Elevated creativity is more often documented in samples with milder vulnerability to mania, such as unaffected family members or those with subsyndromal manic traits, as opposed to those with bipolar I diagnoses (Akiskal and Akiskal, 1994; Richards et al., 1988). Given this profile, we consider three types of mania-related characteristics in the current study: diagnoses of bipolar disorder, subsyndromal manic traits, and family history of bipolar disorder.

Taken together, several lines of work indicate bipolar traits which could provide advantages in entrepreneurship. Although little quantitative research has examined this question, researchers examined whether self-report measures of mood-related temperament among outpatients differed by occupation. The 35 managers and executives had higher rates (43%) of stably manic traits than did the other groups (Akiskal et al., 2005). This study was limited by the focus on those already seeking treatment (who may be more severely affected by symptoms than those in a community sample) and did not explicitly recruit entrepreneurs. Hence there is a need to examine mania-related characteristics in a non-patient sample and to more directly examine how these relate to various facets of entrepreneurship.

We hypothesized that mania-related characteristics, including diagnoses of bipolar disorder, subsyndromal manic symptoms, and family history of bipolar and related diagnoses, would facilitate entrepreneurship. In study one, we examined whether mania-related traits related to being an entrepreneur or intending to become an entrepreneur. We assessed a general sample of undergraduates, supplemented with business school trainees and staff, as a population that is at a critical juncture in choosing career goals. In study 2, we examined whether mania-related traits were correlated with success as an entrepreneur. We specifically hypothesized that less severe manic traits, such as family history or subsyndromal symptoms would be more likely to relate to these positive entrepreneurship outcomes than would bipolar diagnoses.

## 2. Study 1 methods

Procedures were approved by the university ethics boards. Participants completed written informed consent procedures after verifying that they were at least 18 years old.

### 2.1. Participants

Participants were recruited through the research participation pools of a large public university. Potential participants viewed a website listing multiple studies, with this particular study described as an online survey of entrepreneurship and personality. All data was gathered anonymously, and surveys took approximately one hour to complete (and included multiple measures not discussed here). The survey was distributed through two participation pools: one for students, faculty, and staff of an MBA program, in which participants were paid \$15 for completing the survey, and a second for undergraduate students who received partial course credit in psychology classes (participants were offered alternative assignments to this research). After excluding 8 psychology and 6 MBA participants for failing catch items (e.g., “Please select two as your answer”), 76 MBA pool participants and 149 psychology students participated.

### 2.2. Measures

Participants completed online, self-report measures regarding entrepreneurship and three mania-relevant characteristics: subsyndromal manic tendencies, bipolar diagnosis, and family vulnerability to mania.

#### 2.2.1. Entrepreneurial Scale

Participants were asked, “Have you ever been self-employed, a business founder, or a business co-founder (including non-profit businesses)?” (Zhang et al., 2009). Those who had not yet become an entrepreneur were asked, “Do you have the intention to become self-employed, a business founder, or a business co-founder (including non-profit businesses)?”. These two items were used to categorize participants into those who were entrepreneurs ( $n=32$ ), those who intended to become entrepreneurs ( $n=101$ ) and controls who were neither entrepreneurs nor intending to become entrepreneurs ( $n=92$ ). Participants who endorsed intent were asked four further questions to assess the strength of intent.

- How much do you intend to participate in founding a firm in the foreseeable future?
- How much do you intend to become self-employed in the future?
- If your research results or innovations have business potential, how much do you intend to participate in founding a company to commercialize them (Obschonka et al, 2010)?
- Have you sought information about the ways and means of founding a firm with the object of commercializing your innovations or research (Obschonka et al, 2010)?

Factor analysis, using oblimin rotation to identify independent (orthogonal) factor scores, confirmed that these four items loaded on a single intent factor,  $\alpha=.75$ . Factor scores were set to a mean of 0 and an  $SD$  of 1.

#### 2.2.2. Hypomanic Personality Scale (HPS; Eckblad and Chapman, 1986)

The HPS was developed as an index of risk for bipolar disorder. The 48 item scale covers subsyndromal symptoms of mania (“Sometimes ideas and insights come to me so fast that I cannot express them all”), as well as related traits such as positive affectivity. In the original validation sample, the HPS attained adequate internal consistency,  $\alpha=.87$ , 15-week test-retest reliability of .81, and differentiated those with bipolar spectrum diagnoses (78% of those with high scores as compared to 0% of those with low scores). Predictive validity for onset of bipolar diagnoses was further established in a 10-year follow-up study (Kwapil et al., 2000) and the scale has been shown to relate to genetic polymorphisms implicated in bipolar diagnoses (Johnson et al., in press). Internal consistency in the current study was good,  $\alpha=.92$ , ( $M= 25.58$ ,  $SD=6.19$ ).

#### 2.2.3. Family Index of Risk for Mania (FIRM; Algorta et al., 2013)

The FIRM was developed as a brief index of family history of bipolar disorder. Participants were asked if their grandparents, parents, aunts/uncles, siblings, or children had experienced suicide, depression, mania, hospitalization, or substance use. A total score was found to discriminate those with and without family history of bipolar diagnoses, and to perform better than specific item subsets or related rating scales (Algorta et al., 2013).<sup>1</sup> In the current sample, the mean FIRM score was 1.63 ( $SD=2.50$ ).

<sup>1</sup> Separate, parallel analyses were conducted to examine whether specific endorsement of a family history of bipolar disorder was related to entrepreneurship. Findings were entirely parallel with those for the FIRM score, in that family history of bipolar disorder did not differ between those who were entrepreneurs, who intended to become entrepreneurs and controls, and family history was also unrelated to factor scores for intent to become an entrepreneur or to factor scores for success as an entrepreneur.

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