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# An Entrepreneurial Approach to Career Development

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**An Entrepreneurial Approach to Career Development**  
**By: Connie Reimers-Hild, Ph.D.**

Individuals must be increasingly “entrepreneurial” in order to achieve success. You may be thinking...what exactly does this mean? Well, let me see if I can explain. Entrepreneurial individuals are innovative, proactive, achievement-oriented people who embrace change. Entrepreneurial individuals also have the ability to recognize and capitalize on new opportunities. Entrepreneurial thinking and behavior helps individuals achieve their goals irrespective of resources, such as time money or technology. The characteristics and behaviors of entrepreneurial individuals are vital to successful organizations and communities, especially in today’s knowledge/innovation economy. However, it is also important for women and men to take an entrepreneurial approach to career development in order to achieve professional success.

The first key component of an entrepreneurial approach to career development is investing in human capital. Human capital encompasses an individual’s knowledge, skills and abilities. Human capital is also one of the key characteristics of entrepreneurial individuals. Continuous investment in human capital increases earning power, opens the door to professional opportunities and contributes to career advancement.

The second key component of an entrepreneurial approach to career development is investing in social capital. Social capital is the “who you know factor” of career development. Individuals can increase their chances for professional success by

developing networks and relationships that connect them to key individuals, assignments and resources within and outside of organizations.

Entrepreneurial career development means that individuals must constantly behave and think entrepreneurially in order to be successful. Individuals can do this by learning how to recognize and pursue opportunities that will benefit them, irrespective of existing resources such as time, money, and personal support. Further, individuals should continuously build their social networks and credentials as well as act as calculated risk takers who have the ability to keep up with and lead change.

Entrepreneurial career development also includes taking a more proactive, creative and strategic approach to success. First, people should establish a vision as well as short- and long-term goals for their careers. Second, they should create a personal plan designed to achieve their goals. Third, individuals should do their best to be innovative and creative when pursuing their career goals. People should find good mentors and build relationships with key individuals both within and outside of their organizations. These relationships (social capital) are extremely important. Ultimately, it is the relationships and networks or the “who you know factor” that ultimately helps individuals obtain the “right kinds” of qualifications, skills and experiences (human capital), which have the potential to increase a person’s chances for career success in the 21<sup>st</sup> Century.

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