

Can Scenarios and Megatrends be Utilized in Entrepreneur's Competence Development??

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Abstract

Entrepreneur's competency is key to business growth and success of the business. Although entrepreneurial competencies have been widely researched and identified as the key successful entrepreneurial activity the impact of future changes is often omitted. There is an increasing interest towards prospective theorizing among scholars in social sciences. It is defined as "future oriented approach to theorizing that is concerned with imagining desirable futures" The future oriented approach is needed in the entrepreneurs' competence development.

Entrepreneurs' competence development and goal setting were research in the case of a entrepreneurs' competence development program. The program utilized megatrends as a framework in co-create for future scenarios for entrepreneurs' competence development and action planning.

The objective of the study was to research the potential of using megatrends in co-creating future scenarios as a tool in micro-entrepreneur's competence development. The research questions are:

RQ1: What type of competence development areas entrepreneurs identified in relation to megatrends?

RQ2: What kind of outcomes were accomplished by using the future scenarios in entrepreneur's competency development?

This study contributes to the competence development discussion through learning from the process of practically supporting entrepreneurs to match their competence development needs to their intended future of their business development. Findings indicate a typology of three ideal types as outcome of co-creation of future scenarios in competence and business development: (1) refining and focusing on the original business development plan, (2) refining the business on the core focus areas, and (3) changing the original development plan based on new insights.

Keywords: entrepreneurial resilience, entrepreneur, arctic, micro-entrepreneur, resilience factor