1. Introduction to entrepreneurial narcissism

1.1 THE MYTH OF NARCISSUS

Here the boy, exhausted by the efforts of hunting and the heat, came to lie down, attracted by the beauty of the place and the source, but while trying to calm the thirst, another thirst is born to him. Kidnapped in drinking from the image he sees reflected, falls in love with a chime-ra: a body that is only shadow. Astonished he stares at himself and without being able to take his eyes off it remains petrified as a statue carved in Paro marble. Lying on the ground, he contemplates those two stars that are his eyes, hair worthy of Bacchus, worthy even of Apollo, and smooth cheeks, ivory neck, the beauty of the mouth, the pink suffused on the snow-white, and all he admires is what makes him wonderful. Desires, ignoring him, himself, lover and loved object, while he craves, he craves, and at the same time he lights and burns. How many times he throws useless kisses at the fiction of the source! How many times does he dip his arms in water to throw them around the neck he sees and that is not grasped in the water! (Publio Ovidio Nasone, *Metamorphoses*)

Narcissism, whose common concept is represented by self-adoration, is a subject of long-standing human fascination. The myth of Narcissus is certainly the best known in Greek mythology. It is so famous that it has become a word in common use, indicating a distinct trait of an individual: the immeasurable love for oneself. The myth of Narcissus tells the story of a beautiful young man who loses his life by falling madly in love with his own reflection. Clearly, the popular view only touches the surface of a vast and complicated phenomenon.

Narcissism has become a defining feature of the modern era: interest in the concept has captured the imagination of the public, media, and literature. In the 1970s, the American journalist Tom Wolfe coined the phrase “the ‘me’ decade” to describe a rise in the celebration of the self (Wolfe, 1976), and the American historian and social critic Christopher Lasch (1979) published *The Culture of Narcissism*, which explored the emergence of narcissistic entitlement and decadence. These popularized texts have been paralleled by a growing body of academic interest and empirical research, particularly in the fields of psychology, social science, and cultural studies. Within psychiatry, the concept of narcissism has evolved from early psychoanalytic theorizing to its official inclusion as a personality disorder in psychiatric nomenclature.

Havelock Ellis was the first theoretician to use the myth of Narcissus to describe narcissism as a clinical entity, in his description of states of intense autoerotism or preoccupation with one’s own sexual body (Ellis, 1898). Psychoanalysts subsequently elaborated the construct of narcissism as a personality characteristic of vanity and self-love that is neither exclusively sexual nor confined to the realm of pathology, but a normal part of human development. Otto Rank (1911) wrote the first psychoanalytic paper focusing on narcissism, which was followed by the publication of Freud’s now classic text *On Narcissism* (Freud, 1914 [1991]). These works highlighted the defensive function of narcissism in protecting the individual from feelings of low self-worth and self-esteem, as well as conceptualizing narcissism as a dimensional psychological state that ranges from normal to pathological, fore-running the ideas introduced by more contemporary personality trait theorists (Levy, Ellison, & Reynoso, 2011).

1.2 THE PERSONALITY OF THE ENTREPRENEUR

Entrepreneurship is a process that affects economic growth, innovation, and employment; therefore, it is an important and widely researched topic in the field of management (Decker, Calo, & Weer, 2012). Within this field, previous studies have explored the role of the entrepreneur by analyzing their personal characteristics (Korunka, Frank, Lueger, & Mugler, 2003; Leonelli, Ceci, & Masciarelli, 2016; Leonelli, Masciarelli, & Fontana, 2019; Mathieu & St-Jean, 2013), attitudes (Block, Sandner,

& Spiegel, 2013; Desimoni & Leone, 2014; Leonelli et al., 2019), behaviors, and qualities (Gardiner & Jackson, 2015; Hatak, Harms, & Fink, 2015; Matzler, Bauer, & Mooradian, 2015), and how these can lead to entrepreneurial success (Markman & Baron, 2003; Rauch & Frese, 2000, 2007).

In this book we will focus on the personality of the entrepreneur. Entrepreneurial personality helps to clarify why entrepreneurs act differently when facing similar situations, as well as the reason that some entrepreneurs are more successful than others (Leonelli et al., 2016; Nga & Shamuganathan, 2010). An individual's personality defines the person and it tends not to change over time (Vitelli, 2014).

It has been shown that personality traits such as optimism, locus of control, self-esteem, conscientiousness, and narcissism are crucial to entrepreneurial achievement (Baum & Locke, 2004; Cooper, Gimeno-Gascon, & Woo, 1994; Kee & Chye, 1993; Kickul & Zaper, 2000). However, a comprehensive understanding of how entrepreneurial personality shapes small business outcomes remains elusive. Identifying whether and how the entrepreneurial personality affects small firms would be a major contribution to management science, and entrepreneurship research in particular. Describing entrepreneurial personality traits is essential to understanding the way small firms create value (Mitchell et al., 2002; Wales, Patel, & Lumpkin, 2013; Wallace, Little, Hill, & Ridge, 2010). In the case of small firms, entrepreneurs have a greater impact on firm strategy; in larger organizations, firm size can increase the distance between decision-maker personality and firm outcome (DeTienne, 2010). In larger firms, decision-makers are more likely to delegate decision authority (Graham, Harvey, & Puri, 2015), and the presence of several hierarchical levels might mediate the effect of the decision-maker's personality on results.

In this book, we will analyze both the bright and the dark sides of entrepreneurial personality, with a focus on entrepreneurial narcissism. Among the many personality traits identified in the literature, we will explore the role of the so-called Big Five personality traits (i.e., openness to experience, conscientiousness, extraversion, agreeableness, and neuroticism), the locus of control (i.e., internal and external), and the Dark Triad (i.e., narcissism, Machiavellianism, and psychopathy). In our book, all these traits will be conceived of as personality dimensions without considering them in relation to their extreme manifestations, which can be seen as personality disorders. Following prior studies, those traits can be categorized as bright or dark (Resick, Whitman, Weingarden, &

Hiller, 2009; Smith, Hill, Wallace, Recendes, & Judge, 2017). In general, bright traits are beneficial for individuals and firms, while dark traits are considered detrimental (Judge & LePine, 2007). Bright traits include openness to experience – the tendency to be creative and perceptive; conscientiousness – being respectful of the rules and being organized; extraversion – the tendency to be outgoing, active, and enthusiastic; agreeableness – being kind, altruistic, and trusting (Zhao & Seibert, 2006); and internal locus of control – the perception that personal attributes and behavior drive individual outcomes (Galvin, Randel, Collins, & Johnson, 2018). Dark traits include narcissism – a sense of grandiosity, pride, egotism, and a lack of empathy (Chatterjee & Hambrick, 2007); Machiavellianism – an individual tendency to be manipulative and achieve goals using any means; psychopathy – dysfunctional interpersonal behaviors of people who employ charm and manipulative techniques for personal gain (Paulhus & Williams, 2002); neuroticism – the tendency to be anxious, fearful, and depressed (Zhao & Seibert, 2006); and external locus of control – the belief in external forces affecting individual outcomes (Galvin et al., 2018).

Previous research demonstrates that both the bright and the dark traits of an entrepreneur's personality affect small firms in different ways, as well as affecting the recognition of business opportunities (Navis & Ozbek, 2016), the exploitation of opportunities (Haynes, Hitt, & Campbell, 2015; Ucbasaran, Westhead, Wright, & Binks, 2003), and firm survival and growth (Ciavarella, Buchholtz, Riordan, Gatewood, & Stokes, 2004; Grijalva & Harms, 2014). Kickul and Gundry (2002) show that entrepreneurs with open personalities are more able to identify possibilities for developing new products and entering new markets. This personality trait facilitates firm growth and firm success through changes and transformations to organizational structures. Other authors show that extroversion and conscientiousness influence the ability to attract funding from angel investors (Murnieks, Sudek, & Wiltbank, 2015), venture capitalists (Black, Burton, Wood, & Zimbelman, 2010), and crowdfunding platforms (Bollaert, Leboeuf, & Schwenbacher, 2019).

However, scholars have recently begun to challenge the conventional belief that bright traits are always beneficial and dark traits are always detrimental, thus exploring the potential upsides of dark traits as well as the potential downsides of bright traits (Smith et al., 2017). There is some evidence suggesting that the effects of different personalities on organizations are complex. For example, extreme levels of conscientiousness – usually considered a bright trait – can lead to failure to adapt

to the context (e.g., Carter, Guan, Maples, Williamson, & Miller, 2016; Judge & LePine, 2007), while higher levels of narcissism – usually considered a dark trait – might be positive in certain situations (e.g., Castille, Buckner, & Thoroughgood, 2018; Maccoby, 2003; Petrenko, Aime, Ridge, & Hill, 2016).

Narcissism occupies a large part of the book. A narcissist is defined as an individual who is arrogant, overconfident, and self-important, who sees themselves as superior and deserving of special treatment, who requires admiration, lacks empathy, is authoritarian, tends to exploit others, and overestimates his or her abilities (Campbell, Goodie, & Foster, 2004; Chatterjee & Hambrick, 2007; Rosenthal & Pittinsky, 2006; Wales et al., 2013). As stated above, the word narcissism has its origins in Greek mythology, and Freud (1914 [1991]) was the first to use the term “narcissist” to identify an individual manifesting self-admiration, self-promotion, and a tendency to see others as extensions of themselves (Chatterjee & Hambrick, 2007). This implies both negative and positive aspects of narcissism. The positive aspects include the ability of narcissists to become leaders, support others, as well as contribute to social growth with innovative inputs (Maccoby, 2000). The negative aspects include a distorted view of self-worth, grandiosity, self-centeredness, arrogance, and exploitation of interpersonal relationships. Narcissists see others only as a means to satisfy their need for admiration and reinforcement (Campbell, Reeder, Sedikides, & Elliot, 2000; Campbell, Rudich, & Sedikides, 2002). The present book is focused on entrepreneur narcissism for three main reasons. First, previous studies show that narcissism is a personality trait common to those occupying leadership positions (Engelen, Neumann, & Schmidt, 2016; Grijalva & Harms, 2014). Second, it has been demonstrated that the strategic choices made by narcissistic individuals differ systematically from the choices made by non-narcissists (Chatterjee & Hambrick, 2007). Third, within groups, narcissists tend to emerge as leaders and to be quickly perceived by others as effective and influential (Engelen et al., 2016; Judge, LePine, & Rich, 2006).

1.3 CASE STUDY: AN INTERVIEW WITH A NARCISSISTIC LEADER

The personality and behavior of the leader, the perception that followers have of the leader, and the context where this interaction takes place are dynamics involved in the leadership process (McCallum &

O'Connell, 2009). Among the many other personality traits, narcissism is often linked to the personality of a leader; this is because it is easy to identify narcissists at the top of organizations, and partly because narcissism seems well-suited to leadership (Campbell & Campbell, 2009). Leadership positions are a useful social platform for obtaining the narcissistic goals of self-enhancement and, on the other hand, sometimes followers are likely to see narcissistic personalities as leaders who need to be pleased (Deluga, 1997).

In the following, we recount an interview with a narcissistic leader, Luca Sassi (not his real name), a self-made entrepreneur who has successfully designed and implemented a pedagogic technique that stimulates the motor schemes coordinated by the brain to improve oral communication both in children and in adults. Luca Sassi proposes a treatment comprising three phases. The first requires an intensive therapy aimed at preventing the formation of the conditioned reflex of stuttering and the constitution of the word block. This phase is also designed to eliminate repetitions, prolongations, and interruptions. In the second phase, there is an intervention in the patient's behavioral psychology to eliminate performance anxiety, nervous tension, and to increase self-esteem and motivation. The last phase consists of a group therapy allowing a comparison among patients and an assessment of personal growth and the acquisition of motivation and confidence for social reintegration. For the purposes of the present study here is a part of our interview:

Interviewer: Please, can you explain what lies behind the success of your new technique?

Luca Sassi (LS): Unlike the conventional methods used by my peers, the new technique of treatment I devised consists of two integrated models: the first, that I can define technical, and the second, which is more psychological and impacts on cognitive and behavioral aspects. However, the most innovative factor is the relationship between the individual and me. Even the environment plays an important role, but the connection I establish with the individual is fundamental.

Interviewer: How do you put this new technique into practice? Do you have any colleagues or employees?

LS: For the success of my therapy, my figure is very, very relevant. The relationship I establish with the patient and my charisma make the individual trust me. I try to make him or her reflect in me to instill my motivation, my being. This reassures the patient and allows him or her to regain control of his or her life step by step. As for colleagues and workers, I can say that my collaborators are assistants. None of them can replace me, perhaps not because they are

not able, but just because what I do is very peculiar ... the power of my words and gestures, my expert figure, the way I look in patients' eyes.

Interviewer: In the end, what are the results? Are your patients satisfied?

LS: The results are very positive, and my success is expanding. I operate in 30 Italian cities and many people have asked me to create a franchise based on my method. However, this is not possible because, even if my patients could attend the same course elsewhere, the results would not be the same since I would not be there.

This interview enables us to understand the importance of the leader and how his personality impacts on performance. Indeed, positive results depend on the fact that there is a leader with specific characteristics to advise and manage the business. We are faced with a narcissistic leader ... a successful narcissistic leader.

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