

# Developing the Self-Confidence of the Romanian Entrepreneurs by Applying the Life Coaching Process

Lorena Florentina Dumitrașciuc  
„Alexandru Ioan Cuza” University of Iași  
Doctoral School of Economics and Business Administration, Romania  
[lorena.popescul@gmail.com](mailto:lorena.popescul@gmail.com)

## Abstract

*The purpose of this study is to show how life coaching can help entrepreneurs develop self-confidence.*

*For this, we created a focus group with a single question, in which we asked the entrepreneurs to answer the question: "How did you manage to develop self-confidence after the life coaching sessions?"*

*This focus group was attended by 20 IT entrepreneurs, of which 10 men entrepreneurs and 10 women entrepreneurs, who have also held life coaching sessions in the past, with different life coaches.*

*Life is only improved by changes that take place inside, not by chance. So, improvements only occur when entrepreneurs want to make a change, and change happens when confidence appears.*

**Key words:** entrepreneurs, life coaching, IT, focus group, self-confidence

**J.E.L. classification:** I25, J24, J28, L21, L26, L29, M13

## 1. Introduction

The level of self-confidence shows the extent to which a person is capable of achieving the desired results (Zeus and Skiffington, 2008, p.217).

Life coaching is a process of human resource development through the questions asked by the coach, in which entrepreneurs find their own solutions to their problems on a personal and professional level.

If we are to refer to the new knowledge-based economy in which the focus is on developing people's knowledge and skills, studying this topic is of significant importance for both the scientific field and those who conduct coaching sessions.

## 2. Theoretical background

The essential factor of a successful entrepreneur is confidence. Thus, the biggest obstacle to the success of entrepreneurs is the lack of confidence in their own forces. So, entrepreneurs must use their potential to develop self-confidence (Maxwell, 2008). Only an ordinary man uses only 10% of his potential (Powell, 1995). What some people don't know is that the potential is immeasurable, and people often set limits. Therefore, the potential depends only on man. It matters what lies within the human being and whether it can bring out its true potential.

## 3. Research methodology

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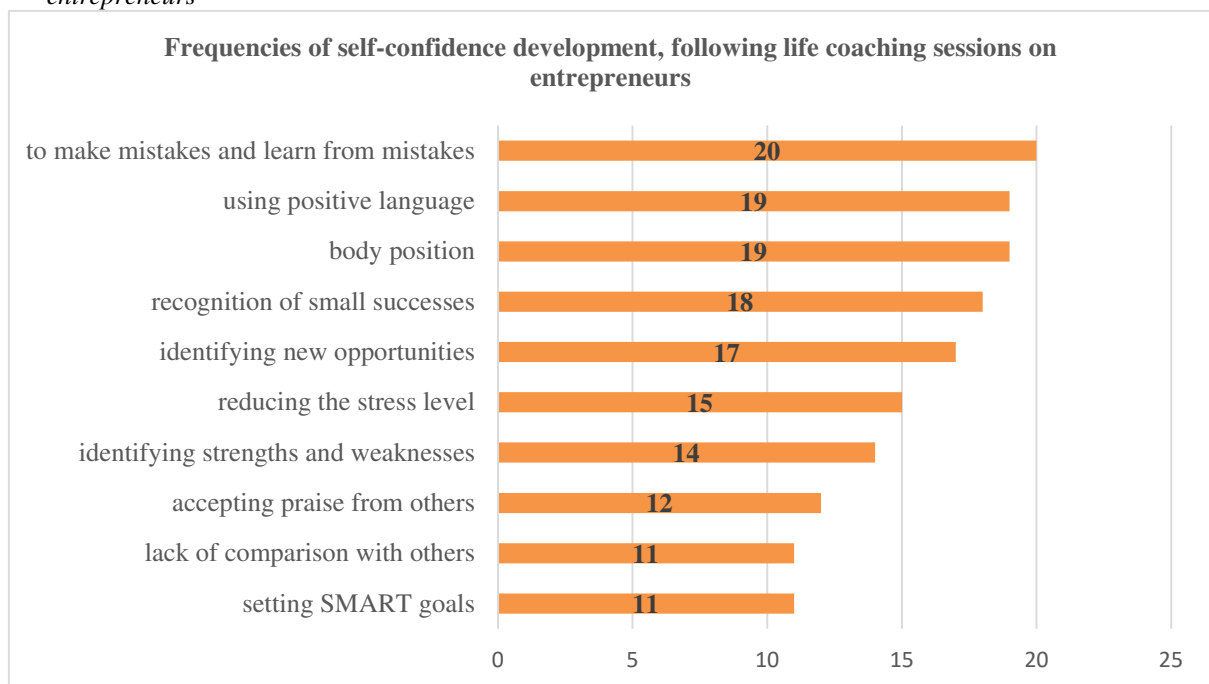
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This focus group was attended by entrepreneurs at the start-up level, from the first 3 years of activity.

#### 4. Findings

To the question: "How did you manage to develop self-confidence after the life coaching sessions?" we obtained the following results from the entrepreneurs:

*Chart no. 1 Frequencies of self-confidence development, following life coaching sessions on entrepreneurs*



Source: The author

From the chart no. 1 "Frequencies of self-confidence development, following the life coaching sessions on entrepreneurs", the entrepreneurs mostly referred to the fact that they want to make mistakes and learn from mistakes (trial-error-retest), followed immediately by using positive language and body position, then recognizing small successes, identifying new opportunities, reducing stress level, identifying strengths and weaknesses, accepting praise from others, lack of comparison with others and establishing SMART goals.

The life coaching process helps entrepreneurs build self-confidence. Thus, people are able to gradually accumulate self-confidence through both cognitive, physical and social experiences (Krueger and Brazeal, 1994).

Entrepreneurs who do not have self-confidence have doubts because they have fears. So, self-confidence occurs when entrepreneurs are allowed to make mistakes and learn from mistakes. The basic idea is that they must persevere and seek new solutions to their own failures. This is precisely why successful people are those who continue to learn constantly and seek information and experiences to apply in new situations (Zeus and Skiffington, 2008, p.60).

This means that the life coaching process supports entrepreneurs to have a new vision than the past, which is based on effective actions (Dumitraşciuc, 2019).

It is also important that entrepreneurs have a positive thinking and attitude (Popescul, 2017), because they will be reflected in the language they use.

Especially since the people with whom the entrepreneur comes into contact (suppliers, business partners, employees, etc.) do not want him to print their traumas and take revenge on them for the mistakes that they think their parents would have made or his teachers in the past (Denning, 2011).

In other words, entrepreneurs should not allow words to limit them, restrict their access to make choices, understand and act at a much higher level (O'Connor, 2019).

The position of the body also plays an important role. Entrepreneurs with more self-confidence pay attention to body language because they are aware that changing body language also changes the body chemistry, which leads to a higher level of self-confidence as opposed to those who do not.

Thus, the body language of the entrepreneurs shapes them and causes them to become aware of who they are.

When entrepreneurs feel unreliable, their testosterone and cortisol levels in the brain are affected, which inevitably leads to repeated failures.

So, they need to mentally set their self-confidence to increase their chances of success.

The recognition of small successes causes entrepreneurs to be happy, to have a sense of gratitude for what they do, in other words, to trust themselves and to continue to persevere with what they have to accomplish, such as be the growth of the business, the increase of the number of employees, the desolation in new markets etc.

So, in order to cultivate this sense of recognition of small successes, training is needed. Through life coaching sessions, some entrepreneurs have been instructed to keep a clear record of the gratitude journal, which implicitly has a number of positive effects on their brains releasing dopamine. This can inevitably lead to the identification of new opportunities, as well as the reduction of the stress level.

Another aspect is to identify the strengths and weaknesses. Entrepreneurs need to know their strengths and cultivate them. They must also know their weaknesses in order to counter them. So successful entrepreneurs do not pay special attention to failures and focus on strengths. In other words, those who succeed in life focus on the things they can achieve and not on those they cannot achieve (Maxwell, 2005).

Entrepreneurs need to accept the praise of others and not question everything. Praise and recognition feed the entrepreneur to grow and grow (Carnegie, 2018).

So, the idea of praise actually means the positive feedback received from others. Only that these praises should be offered at the right time and should not be general in order not to have negative effects and not to affect their self-respect.

Also, praises must be formulated as clearly, as specifically and as action-oriented as possible. They should never be exaggerated because they lead to anxiety, nor be they unspecific because they will not reflect their behavior.

Comparisons are often harmful. This is why the lack of comparison with others is recommended. As a rule, some entrepreneurs end up comparing themselves with others around them in terms of performance, skills or other social attributes, which only diminishes their esteem and self-respect. Those who end up comparing themselves to those around them are actually vulnerable and insecure people in terms of their own abilities, which will inevitably lead to envy and a sense of guilt.

What entrepreneurs learn in life coaching sessions is that they must first determine their qualities. This is why they are carefully analyzed, discovering new talents and new qualities. Then they begin to learn from their own experiences, more precisely from the life lessons they have gone through and to accept them if the lessons have been painful for them.

Thus, when the coach focuses on the qualities and not the defects of the entrepreneurs, he highlights the successes of the past (Zeus and Skiffington, 2008, p.218).

Setting SMART objectives helps young people to start new businesses (Popescul, 2017), by means of which they determine to identify new opportunities in the market. It also sets SMART goals and helps entrepreneurs increase their performance (Popescul, 2017). Thus, high levels of self-confidence help entrepreneurs achieve their goals.

## 5. Conclusions

In the case of entrepreneurs who have no self-confidence or have little confidence, self-confidence is built primarily by recognizing small successes, by failing to compare with others, accepting praise from others, by improving body position, by using positive language, by setting SMART goals and by identifying strengths and weaknesses, reducing stress levels and identifying new opportunities.

Life is only improved by changes that take place inside, not by chance. So, improvements only occur when entrepreneurs want to make a change, and change happens when confidence appears. Therefore, the results appear when an action takes place.

The cause of failure is due to lack of self-confidence. Successful people have self-confidence, even when others don't. Thus, there is a systematic link between self-confidence and entrepreneurial performance (Zeus and Skiffington, 2008, p. 217).

Therefore, entrepreneurs become outside, which they believe in inside. So, if they expect to fail, then they will fail. If they want to succeed, then they will succeed.

And last but not least, entrepreneurs with self-confidence have a much lower level of stress, they are happy, they have a high level of self-esteem, which means they recover much more mentally when they register a failure. Also, entrepreneurs with a high level of self-confidence will continue to seek new development opportunities.

## 6. Acknowledgement

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