

Polymathic Entrepreneurship: Unlocking Innovative Entrepreneurial Ideas Through Diverse Knowledge

Michael Araki, University of Louisville, USA

Where do radical entrepreneurial ideas come from? One way to be innovative is to draw on specialized knowledge and find gaps and inefficiencies at the frontier of that field. Another way is through tenacity: setting a goal and relentlessly trying variations and possibilities to arrive at the solution (think about Thomas Edison and the lamp). However, I contend that there is an alternative way that makes coming up with ideas, including multi-million-dollar ones, a significantly easier task. This is the *polymathic* way.

This idea is rooted in the concept of polymathy, the ability or disposition to obtain and integrate knowledge across diverse domains. Although many associate polymathy with eminent creators like Leonardo DaVinci and Gottfried Leibniz, I contend that polymathy is much more than knowledge acquisition or eminent contributions. It is a creative strategy that involves three aspects: breadth, depth and integration.

- Polymathic breadth involves diversity across domains of knowledge and experience, areas of interest, as well as modes of thought.
- Polymathic depth involves the pursuit of insightful understanding, as well as a commitment with rigor and precision.
- Polymathic integration involves behaviors that transcend traditional boundaries and divisions among domains of knowledge or areas of human activity.

What are the mechanisms that make the pursuit of polymathy effective in radical ideation? Let's explore three key aspects:

First, polymathic entrepreneurs are not limited to the confines of a single domain and are more likely to challenge conventional wisdom by drawing on diverse sources of knowledge. By possessing a broad and deep understanding of various fields, they can easily recognize outdated assumptions, identify alternative perspectives, and propose novel solutions that deviate from established norms and push the boundaries to novel and more effective paradigms.

Second, with their wide-ranging knowledge and capacity for integrative thinking, polymathic entrepreneurs are better equipped to avoid the trap of proposing recombinations that are very similar to those existing in the market. That is, they can identify more meaningful gaps in the market and develop truly innovative products and services that challenge the status quo.

Finally, the intellectual curiosity and adaptability stemming from the polymathic strategy foster a continuous learning mindset. This openness to new experiences and willingness to challenge one's own beliefs further strengthen the polymath's ability to redirect current thinking. As they encounter new information and perspectives, they can more effectively evaluate and revise their own ideas, leading to the continuous refinement and evolution of their entrepreneurial vision.

These arguments are backed up by research finding that polymathy is one of the key aspects differentiating highly creative individuals (e.g., those winning Nobel Prizes) from their less successful peers. The research on polymathy studies realized that creativity is the combination of

different sets of ideas, and that those who are constrained to the same set of facts, methods, norms and heuristics as everyone else in the field are likely to come up with ideas that are much less original or surprising. In a similar vein, historian Peter Burke, after an extensive study of the most creative figures in history, noted that it takes a polymath to see the gaps that those more entrenched within the domain cannot see. This effect was also found in recent psychological research associating a polymathic disposition with greater levels of innovative ideation while preventing.

In sum, radical ideation involves challenging current paradigms and shifting thought directions. This is vital for high-potential entrepreneurial ideas, as they can result in differentiation, rarity, and (non)imitability—all of which confer competitive advantages. While these ideas might appear riskier, they can open up “blue oceans” and other profitable market opportunities, especially for entrepreneurs lacking the infrastructure of incumbents, which can capitalize more easily on incremental ideas. The polymathic way is the fostering the synthesis of ideas and experiences,

CONTACT: Michael Araki; michael.araki@louisville.edu; (T): +1 (502) 852-6440; University of Louisville – College of Business; 110 W Brandeis Ave, Louisville, KY 40208, USA.