

# 10 Characteristics of a Successful Entrepreneur

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For many people, entrepreneurship has become the job choice of the 21st century. That's understandable given the challenges and rewards of building a successful business. If you are considering entrepreneurship, you should begin the process by understanding the mental, psychological and behavioral characteristics needed for success.

1. **Positive mental attitude.** This is arguably the most important of all the characteristics. You will never be a successful entrepreneur without a positive attitude. The one thing you can be sure of is that you will experience difficult times. Your success or failure will be determined at these times. If you maintain your confidence, persevere and continue to stay positive, you will be successful. Conversely, if you allow doubt and uncertainty to prevail, you will probably fail.

2. **Enjoy being around people.** Being a successful entrepreneur means you will continuously interact with a diverse array of people such as customers, potential customers, colleagues, competitors, suppliers, lawyers, accountants and coaches. It really helps if you enjoy being around these people.

3. **Excellent communication skills.** Communication can be defined as the accurate exchange of information between two or more parties. This is important because you will have many conversations. You need to be able to accurately exchange information in a fast-moving world using a variety of communication methods (e.g., interpersonal, electronic). Of particular importance is the ability to listen and truly understand where another person is coming from.

4. **Have a need to achieve.** Successful entrepreneurs are achievement-oriented. They value accomplishment and the intrinsic rewards that go along with achieving difficult goals. It is a strong motivator for most business owners.

5. **Resourceful.** Most new businesses have limited resources such as money, information and time. Successful entrepreneurs figure out how to get the most out of these resources. They are masters at stretching a dollar and making a few resources go a long way.

6. **Objective.** It is not easy to be objective about your business because you are passionate about making it successful. However, you do need to be impartial and dispassionate when it comes to making business decisions because emotion, bias and sentiment can result in poor choices.

7. **Committed.** Building a successful business requires an absolute commitment. It takes a lot of work and there will be times when you become discouraged. It is during these times that you must be steadfast, faithful and committed to your vision.

8. **Dependable.** This should go without saying but I will say it anyway. There is a strong positive relationship between your perceived level of reliability and the success of your business. No matter what type of business you have, your customers expect you to be dependable.

9. **Proactive and not reactive.** Successful entrepreneurs anticipate problems in advance and deal with them before they occur. If you simply react to problems and issues as they arise, you may get overwhelmed.

10. **Possess technical skills and knowledge.** Every business requires unique technical skills and knowledge on part of the owner. You have to be good at what you do for your business to succeed. This often means getting additional education and training on an ongoing basis, sometimes for the purpose of obtaining specific credentials (e.g., certifications, licenses).

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