

Entrepreneurship

It happens all the time, you read about someone who launches a new business out of their basement and turns it into a fortune. You say to yourself, “I want to be like that guy!” or “Why didn’t I think of that?” Fed up with corporate politics and the struggle to get recognized for your hard work, you decide to take control of your own destiny. Starting your own business – that will solve everything. It’s easy, you have great ideas, a network of business contacts and best of all, you don’t have to answer to anyone. Five years after beginning your adventure into entrepreneurship, you still haven’t made any money. Debts, as well as frustration, are piling up. You ask yourself, “Why *can’t* I be like that guy?”

Have you ever wondered what it is that enables some entrepreneurs to succeed while others struggle to keep their heads above water? Technical knowledge and expertise acquired over a 25 year career is invaluable, but entrepreneurship is much more than that. It is the intangible, innate qualities of an individual that enables them to effectively leverage this expertise, and subsequently their business, to a much higher playing field.

We would like to suggest that there are a number of essential innate traits that set apart those entrepreneurs that lead their companies to greatness. We surveyed entrepreneurs and business advisors to entrepreneurs and found the following top ten traits are essential for entrepreneurs to succeed:

Passion:	A sense of excitement and enthusiasm for the company and its mission and vision.
Vision:	The ability to imagine a successful business model from a unique idea or innovation and then capitalize on it.
Positive “Can Do” Attitude:	The ability to rise above the naysayers with conviction and belief. An ability to see opportunity in the crisis.
Risk Taker:	Courage to take risk against the odds.
Contrarian Survivor:	An ability and passion to control your destiny.
Creative, Change Resilient:	The ability to anticipate, lead and manage change in the face of adversity or opportunity.
Relentless Tenacity, Determination and Focus:	The ability to stick with something, stay focused, and sacrifice instant gratification for long term results.
Persuasive Inspiration:	The ability to inspire, persuade and convince all constituents [customers, staff, investors] to invest in their vision and product.
Courageous and Decisive Execution:	The ability to decide and drive through to results
Self & People Savvy:	An ability to “know your strengths and weaknesses” combined with the ability to choose and inspire the best team. Sometimes referred to as “Emotional Intelligence.”