

# ***THE BOOK OF POWERFUL Entrepreneur Traits***



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## Introduction

There are very few people who wake up every day and say that they are eager to go to work. There are even fewer people who wake up and announce to the world that they are happy to work for “the man” and listen to a boss. Most people want to work for themselves and run their own businesses. They want to be an entrepreneur and they want to be able to work for themselves.

Not everyone is cut out to be an entrepreneur. There are specific traits that a person has to have in order to be an entrepreneur. They must be natural leaders, not followers. They must be organized and have a decent memory for what needs to be done. The entrepreneur needs to be able to use common sense and have a level head when faced with the challenges of running a business. Once the business grows to the point where employees can be hired, fairness is expected from this new boss. A technological ability is not a requirement, but it does help quite a bit.

There are some exercises that can be done to strengthen each of these necessary traits in a person who wants to be his or her own boss. These exercises help to develop new means of reasoning and thinking. They also help to strengthen a person's habits and provide a new mode of operation for that person. This can help a person to develop the traits that he or she needs in order to become a successful business person and entrepreneur.

## Who is an Entrepreneur



An entrepreneur is an individual who wants to engage in enterprise. He or she develops an idea, putting forth their energy and efforts to making that idea a reality. He or she also incurs all of the risk associated with the enterprise, including the potential loss of all of the funds of the individual due to a failed venture.

The entrepreneur is his or her own boss. They took an idea and developed it to reality, opening their own business and creating a niche for their own business. This does not mean that the entrepreneur is able to take time off and relax, waiting for the money to roll in. In most cases, the entrepreneur works more hours than the average hourly or salary employee.

The benefit to being an entrepreneur is that there is no one above him or her in the chain of command. They are where the buck stops, every time. The entrepreneur is the president, CEO and CFO of the business. The entrepreneur is able to pay himself what he needs to from the company, while investing the rest of it back into the company or business.

Most modern entrepreneurs start out online. This is because there is the least amount of overhead when starting out online in comparison to engaging in brick and mortar businesses. The modern entrepreneur is able to develop a website, sell products or services online, and experience success at a higher level this way.

There are some entrepreneurs who have invented new products or new services. These inventor/entrepreneurs often pair up with larger corporations to have their products developed and distributed without the entrepreneur actually taking part in the process. This is rare, and most business owners find that they are involved with every aspect of the business life.

## **Why it is Important to Identify Traits**

It is very important to identify the traits of an entrepreneur before one decides to attempt to be his own boss. As stated, not everyone is cut out for being a business owner or entrepreneur. If this was the case, there would be no employees, just employers. By recognizing the traits of business person and determining if one has those traits, a lot of pain, monetary loss and mental anguish can be avoided.

Most people have these traits to an extent. They also have other traits that can be stronger and in direct conflict with the traits that make an entrepreneur. The traits that are needed by a person to be his or her own boss include leadership, drive, organization, memory, common sense, fairness, level headedness, and technological ability to an extent. Most people have these traits. In addition, most

people also have sloth, laziness, disorder, irrational behavior, and disinterest. These traits can greatly hinder a person from being the business leader that he or she wants to be.

Just because the negative traits can make the positive traits more difficult to use in a business setting, does not mean that a person should scrap his or her dreams of being an independent business owner. Instead, by retraining the manners of the mind, he or she is able to change the way he or she behaves. This retraining can even create better business owners than those who were born to be business leaders.

## **Important Traits to Have**

There are many traits that an entrepreneur should have in order to be successful. The most common ones are listed here and they are described in clear detail. Do not be afraid to try to be a business leader if one does not have all of the described traits. There are exercises that will be discussed that can help the individual develop into a better business leader. Even those who are born with these skills and traits engage in the exercises in order to strengthen their abilities.

These traits are not listed in any specific order. No one skill is more important than the other traits with the exception of technological ability. While it is a good idea to have a basic understanding as to how computers work, it is not the be all or end all if a person is not necessarily good at fixing or repairing a computer when starting a business unless the business is in computer repair. After all, it is always possible to find someone who is able to teach the computer programs and assist as technical support when it is needed.

## Leadership Skills

Leadership skills can often be one of the most important traits that a business owner has.

This skill is important on a lot of different levels. If the business person has employees under himself, he needs to be able to present himself in a very authoritative manner.



If the entrepreneur does not yet have any employees, he must present himself to his customers and suppliers as one who is the boss of the situation, not one that can be taken advantage of.

The leadership skills also help to instill a sense of confidence in potential customers. Customers can be wary of a new business owner, and they often feel that the new business may not be prepared to actually provide services or product to them.

However, if the business owner or entrepreneur is very confident and a solid leader, they can often feel more at ease and be more willing to spend money at the business store.

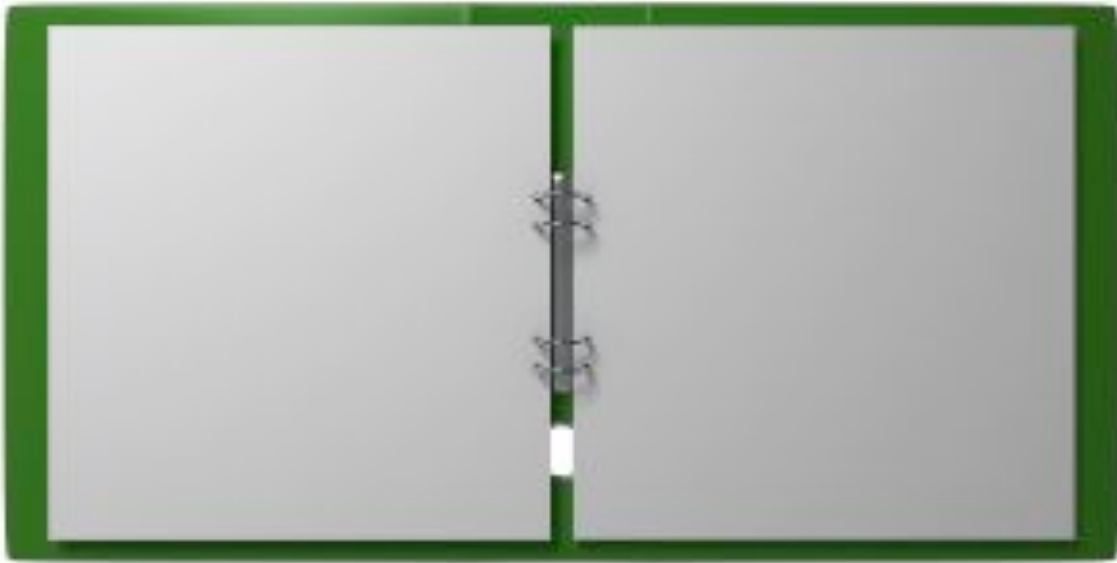
## Drive



One of the reasons that most people want to be their own boss is that they do not want to work all day, every day and they do not want to have to answer to anyone. However, for the entrepreneur, this is most often the case. Those business owners who do not have enough drive to be truly successful will often burn out and find that they are simply working too hard for limited results.

The entrepreneur has to have a solid drive towards success. He will need to find a means of maintaining this drive even during the more difficult times in business. This drive is what will need to maintain him when there is not enough work to pay the bills or too much to get done without pulling 25 hour days. Without this drive, the business will fail without question. Nothing worth doing is not worth working for, and it is the drive that fuels the work.

## Organization



Every one knows someone who is truly disorganized. They are constantly losing car keys, misplacing glasses and accidentally throwing away necessary papers. These people are not prepared to run a business or be entrepreneurs. An entrepreneur needs to be organized in order to keep track of the shipments coming in, and orders going out. The business owner needs to be able to keep track of who owes him how much and how much he owes others.

Then there are the organized people. They have their folders color coded, pens ready and paper clip jars full. They know where every paper is and where every binder goes. They could enter their office blind folded and know where everything is. These are the business leaders and the entrepreneurs who can truly be successful.

There are a lot of classes that can help with organization, but most of them only go so far. In order for an entrepreneur to be successful, he or she will need to be

naturally very organized. This is something that can be learned though, and the learning process is one that is not difficult to achieve. It simply takes some time.

## Memory



Just as there are two types of people in the organizational world, there are two in the memory world. There are those who have an amazing memory that can remember every detail of a paper and then there are those who would forget their own name if they didn't say it so often. Those who have the better memories make better business owners because they are able repeat the way things were done previous and they are able to remember details about a client.

Just because a person does not have a perfect memory does not mean that he or she cannot be a good business leader and entrepreneur though. There are plenty of memory aides that people can use to help ensure that the full amount of information is retained. These aides include computers, notes and planners.

Some voice recorders can also help a person to remember things when he or she does not have the opportunity to write things down.

## **Common Sense**

There is a phrase, “common sense is not so common” that describes most of the people in the world. This phrase means that most people are not able to behave in such a manner that would otherwise make sense. This is likened to trying to use a fork on water. It will work, to an extent, but a spoon makes more sense.

Common sense is something that the business owner and entrepreneur must have in ample supply. Without common sense, the individual will not be able to handle the various problems that can occur as he or she runs the business. Some common examples of events that require common sense include when pipes break, when something is shipped incorrectly, or when a customer becomes frustrated or irate. Other events can include suppliers closing shop, suppliers not providing services in a timely manner, or employees not performing appropriately.

Since there is no one above the business owner, there is no one that the business owner can rely upon for making the decisions. He or she must trust the common sense that they developed through experience and logic. Without common sense, there will be many different fool hearty mistakes that can cost a business a lot of money and may even result in its failure.

## **Level Headedness**

Panic is not something that any business owner should be prone to. He or she must be able to maintain his or her cool no matter what the situation is. The level headedness of the entrepreneur is often legendary for its strength. The panic stricken entrepreneur will not be able to handle the emergencies and concerns that business life can place on the owner. Panic can also lead to additionally high levels of stress, which can cause serious health concerns for the business owner.

Level headedness involves looking at a situation and developing a plan for handling rather than allowing the situation to dictate the actions. The level headed person is able to think head and handle almost every situation that is placed before him or her. The level headed business owner keeps his or her emotions in check and thinks with the head, rather than the heart or emotion.

## **Fairness**

Once a business owner gains employees, it is essential that he is fair to the employees. Without fairness, he can open himself up to harassment suites and other legal difficulties. The business owner also has to be fair with his clients and his suppliers. He or she cannot expect to keep clients if he is attempting to rip them off or if he is charging one client more than another in hopes of getting away with it. The entrepreneur also cannot short change the suppliers and make unreasonable demands of them. This is not being fair.

Fairness is greatly tied in with a business person's sense of ethics. A business owner who does not have a sound sense of fairness often does not have a sound sense of ethics. The sense of fairness will include the sense of what is right and wrong and sensitivity as to how other people feel. Any lack in these abilities can result in a business owner who is considered selfish and this can result in fewer customers and a dislike from the suppliers.

## Technological Ability



Technology is always changing. There are more advancements in technology than there are in any other field of study. It is not expected that the business owner or entrepreneur is able to maintain a high understanding as to how the technology works. What is expected is that the business owner has some basic understanding as to how it works.

If the entrepreneur did open up a technology facility or store, then he should be able to work on the technology himself. He or she should be the number one repair person and the number one programmer. If the entrepreneur engaged in a manufacturing facility, he or she should be able to manage and handle each of the machines him or herself, being the number one educator of the rest of the staff.

## How to Find if One Has the Traits

A lot of people assign different traits to themselves that they do not have but wish that they had. Meanwhile, other people ignore the traits that they have, instead believing that they have nothing worthwhile to offer the society. One of the best ways to determine which skills a person has in his or her arsenal is to take a skills test.

A skills test can be administered through a bunch of different sources. Most people take the test over the internet at [WebQuiz.com](http://WebQuiz.com). This quiz takes the person through the questions that he or she needs to think about in order to decide if he or she should be an entrepreneur. This test is able to identify the traits and help a person to make the decision about his or her future based on the answers.

## **How to Develop the Traits**

Not everyone was born with the traits necessary to be an entrepreneur or business owner. However, these individuals need not completely give up the dream of being a business owner. They may be able to develop the traits that are needed by attending classes that train people to be a better leader and a better business owner.

Most colleges and small business associations have these classes available to the general public. They offer the classes as either an individual study or as a part of a degree. This can actually be very beneficial for all those who are thinking of starting his or her own business, regardless if he or she has the appropriate traits to be an entrepreneur.

There are also organizational and business assistance programs for those entrepreneurs who find that they need a little help with running the business. These programs teach the business owner how to better run the business and how to organize and save paperwork. This can be a great benefit for any business that is restructuring or just starting out, and many times it is free with enrollment into the small business association in the local region.

## Conclusion

The common traits of an entrepreneur can help a business owner start his or her own business and be relatively successful. Even if the business owner does not have those traits naturally, they can be learned. It is possible to get away from the 9-5 routine and become one's own boss. However, the entrepreneur is more likely to spend a lot more time working for himself the he or she ever did for "the man."

It is vital to have the drive and dedication to the goal at hand though. This cannot be taught, it must be instinctive and a part of whom the individual is. Without the ability to fight through difficult times, there is no way that the entrepreneur will be able to survive the more difficult times of business ownership. It is the drive that separates those who can and those who cannot handle being a business owner.

Not everyone is designed to be an entrepreneur. There are some people that do much better as an employee than an employer. These people are not less intelligent, less able or less organized, but they simply lack the drive to be the boss. They may not find it necessary to become his or her own boss, and break the back working for one's self, while others find this to be a true calling that cannot be ignored.