

CHEAT SHEET: 5 KEY TRAITS OF SUCCESSFUL ENTREPRENEURS

IF you are reading this then you are likely curious to see if you have what it takes to be a successful Entrepreneur. The good news is -- Whether or not you currently possess all these traits you can develop them over time, if you are willing to do the work!

Vision also known as the 'Big Picture', is essential for an Entrepreneurs success. Knowing what you ultimately top achieve is necessary in order to create a viable strategy for accomplishing it. A clear Vision of final outcome can mean the difference between having an idea and creating a business.

Warning: Vision is **not** Desire. The difference is illustrated in the following example.

Ex1. Juan works at a corporate job. He is a great employee, but he is dissatisfied with his current employer. He feels he is capable of more and does not feel challenged at work. He is rather creative and knows how to use design software. He enjoys design work and has helped a few friends with their websites & logo designs. He feels stifled creatively at work.

**The table below illustrates Juan's potential thoughts as he contemplates exiting his corporate career.

Thought	Desire or Vision	Outcome
"I wish I could make more money and Be my own boss"	Desire.	This statement is a vague statement of desire. There is very little focused action Juan can take from this generalized statement.
"I need to figure out how to leverage my creativity and knowledge of design to become my own boss"	Vision.	This statement has more substance. Juan knows his skill set, recognizes his potential to earn income from it, and that if he leverages those skills to create that income he can in fact become his own boss.

Discipline is best friends with accountability and a kin to follow through.

There is no such thing as an overnight success. Discipline is the ability to **keep at it no matter what**. As an entrepreneur you will get fatigued, you will get frustrated, and fed up with the trial and error it takes to make tangible progress. However, it is the *discipline* to know that you are sowing seeds, that need time to germinate that will continue to present you with opportunities for growth. Discipline necessitates a healthy sense of accountability, you have to hold yourself responsible for accomplishing the tasks necessary to make the progress you want. Discipline results in consistent follow through which undeniably move you closer to achieving your goals.

WARNING: Discipline requires flexibility. Be careful not to mistake rigidity and stubbornness with Discipline. The difference is illustrated in the following example.

Ex2. Stacey loves to **'do'**. She has always been active and involved. She is also an avid Home Organizer. She has decided to take her hobby more seriously and start a business. She has two little kids at home which can make it difficult to work while they are home. During the day Stacey prefers to take care of her home. She would rather work at night after the boys go to sleep. Over the last few months that strategy has not worked as well as she would hope.

**The table below illustrates Stacey's potential thoughts as she contemplates her work routine.

Thought	Discipline or Rigidity	Outcome
I just need to keep at this. It will resolve itself.	Rigidity	Stacey may never get the traction she needs to get her business off the ground. Choosing to keep doing it the <i>hard</i> way may ease her ego but will not generate results.
I need to consider shifting my schedule around so I can work when the kids are at school. I won't be able to work during the daytime every day but I can at least explore the option.	Discipline	She is not giving up on pursuing her goal. However she is holding herself accountable to the notion that she needs to be more productive. She recognizes her current method is not serving her and she needs to be flexible. Although she is hesitant she is willing to follow through with her potential solution and explore working during the day, even though it places her outside of her comfort zone.

Drive is the lifeblood of entrepreneurship. Drive is the product of a self-motivated, go-getter who is unafraid to take action in order to achieve their goal. This characteristic works in tandem with Vision. Drive is the engine that gets the entrepreneur up everyday, answering emails, and knocking down doors. Drive is the coal in the fire that keeps the train of progress moving. The only caveat is that your Drive must be directed at your own progress, it must manifest in the actual *doing* that is required to arrive at your intended outcome.

WARNING: Drive needs direction. Being Driven without Vision can easily result in effort expended with no results. Every action you take should have a specific purpose. The difference is illustrated in the following example.

Ex3. Tom owns a small business. He has 5 employees. He has a semi-steady flow of clients, but wants to double his revenue over the next 6 months. Tom's sense of urgency around increasing his revenue has reached a fever pitch. He is ready to take action!

**The table below illustrates Tom's potential thoughts as he contemplates his next steps.

Thoughts	Drive or Aimless Action	Outcome
I am going to hammer Social Media, Launch a print campaign, contact my past clients ASAP. If it's a possible marketing platform, then we will be on it.	Aimless Action	This example is nuanced. You would think because he has named various tasks, he has a strategy. However what is clear from his statement is that he has no plan. His plan is do any and everything. This will result in misplaced energy and funds. Even though he knows he wants to double his revenue this thought would lead to Aimless Actions.
I should take some time to think about different ways I want to attack this project. Maybe I need to get my team together so we can strategize the most beneficial use of time and resources for this marketing push.	Drive	He knows he needs to <i>do</i> something. Rather than springing into action with out Vision, Tom realizes he needs to take some time to craft the vision for this revenue generation campaign. He is open to getting help from his team and eager to create a viable strategy for a successful outcome.

Passion for Excellence captures the strong emotion or feeling an individual would have towards excelling in a particular area of their life. The idea is to be purposefully invested in at least meeting your own expectations in as many areas of your life as possible. When you are invested in yourself and you believe in your own capabilities then it is less frustrating to tackle obstacles as you move toward achieving your ultimate goal. If you are “*All In*” on yourself, then it is easier to be Disciplined and focus your Drive so that you can truly accomplish your Vision.

WARNING: A healthy Passion for Excellence (PFE) does not equate to Perfectionism (Perf.) or Stringent Self-Criticism (S. S-C). The difference is illustrated in the following example.

Ex4. Sara is a private consultant. She works with companies and individuals in the insurance industry develop their book of business. She is a very studied person, however over the last 6-8 months the industry experienced several regulatory changes. As a result, the needs of her clients & target audience shifted as well. Sara noticed her active client roster was dwindling and email engagement plummeted. She knew she had to do something.

**The table below illustrates Sara’s potential thoughts as she contemplates what to do next.

Thought	PFE Perf. S. S-C	Outcome
What is going on with my business? Have I lost my mojo? I need to get it together fast. How could I not know what is happening?	Stringent Self-Criticism	Sara is in a reactive mode in this example. She is questioning herself, her business acumen and placing extreme urgency on herself. She is reacting rather than taking action.
My email open rate and client roster are both down. It must be my approach. My last newsletter didn’t have enough graphics. There have been some industry changes, I need to take a course ASAP. I need to know all the ins & outs of the changes. I need to call each of my clients and assure them I am on it. I need to start posting about the changes on Social Media so the industry knows I am up to breast and able to help.	Perfectionism	Sara immediately thinks it was something she did wrong. When she realizes that she had not educated herself on important industry changes she places strict demands on herself. She begins to over think it. She wants to fix it all immediately and make it better.
Something is definitely up. Maybe its my approach. My open rate and clients list are down. Perhaps I am not speaking my target audiences language anymore. What am I missing? I need to take	Passion for excellence	Sara realized that something is wrong. She is willing to acknowledge that it may be her approach. She begins to think proactively about what

<p>sometime to really study those changes and set up some strategic calls with my clients. Talking to them and doing research will help to reorient me to what I should be focusing on when I communicate with my clients so that I can get my numbers back up. It may take some time but that's ok. I know I can ultimately turn this around!</p>		<p>about her messaging could be off. While she is acknowledging her disconnect from her audience she is not beating herself up or putting immediate demands on herself. Instead she creates a plan with reasonable expectations of herself. Lastly she pumps herself up and reminds her self that she is ALL IN on herself.</p>
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Willingness To Learn could be described as the center stone of these traits. Every Entrepreneur has to be able to learn things on the fly. As a business endeavor evolves different skills may need to be acquired, especially if you are a fledgling entrepreneur with little finances to outsource those tasks. This often means stepping outside of your comfort zone and admitting that you do not possess all of the skills necessary to optimize your business. Let me let you in on a secret: **NO ONE POSSESS ALL THE SKILLS TO OPTIMIZE THERE BUSINESS!** The most successful entrepreneurs do two things: (1) engage in personal & professional development to make sure they are operating at the highest levels, AND (2) hire employees who have specialized skills in areas where the business owner's skills are outdate or non-existent.

WARNING: Willingness to Learn (WL) does not mean you **need** to learn everything. It is inefficient to be a binge on knowledge simply because you can.

Ex5. Stan has a growing business. He makes widgets & loves it! Stan fell into the business of selling widgets accidentally, because people loved *his* widgets so much. Initially he only had a few small orders for 5-10 widgets, this size of order was easy to fill on his own. However over the last year Stan's widgets have become super popular. He created a simple website on his own, erected and etsy shop, and manages all his administrative tasks as well as the widget making on his own. Stan just got a request for 1000 widgets from the biggest distributor of widgets in the world – Widgets-R-US. Stan knows he would have to buy a special machine to fulfill this large of a widget order. He also knows he needs to expand his website, and create a shopify account so he can handle the increased demand for his product. However, he has exhausted his digital knowledge and is not versed in using the Widget Machine, as he makes all his widgets by hand.

**The table below illustrates Stan's potential thoughts as he contemplates his next move.

Thought	WL or Binge	Outcome
I need to take an online course in Web Design, read all I can on Shopify, and see if I can find a place that will teach me how to use the widget machine asap. No one makes widgets like me and no one will be able to execute my website the way I would want them too.	Learning Binge	Stan is drinking from a fire hose. He is a widget maker, not a web designer. While a learning binge now may help him in the short term, in the long run he is creating an unsustainable ask of himself. Expecting himself to manage all of the parts of his business as it grows, simply because he has the knowledge is recipe for burn out.
The Widget Machine is a necessity for my business. I am a widget maker and love what I do. The other web stuff is not really in my wheel house. I did my best to do the preliminary website and shop but I need help. Even if I learn how to do it myself that's going to take time away from me learning the Widget Machine and getting this order filled on time. I may need to outsource the web. I must focus on the Widget Machine.	Willingness to Learn	Stan realizes he has to adapt if he wants his business to grow. Although he love making widgets by hand, he is open learning the Machine and implement its use. He recognizes that if he attempts to learn all the skills needed to keep his business afloat his widget production will suffer. He realizes he needs to outsource the web tasks for now. NOTE: this does not mean he needs to hire someone full time, he could have a project based help from qualified providers too!

In summary:

Remember the old adage – ‘Worker Smarter *not Harder*’. If the are aspects of these traits that you need to work on, THAT’S OK! If you want to sharpen and develop these traits to their full potential, invest in yourself now! Set up your complimentary coaching consultation with me by using the link below:

<https://awildariveracoachyogispiritualadvisor.acuityscheduling.com/schedule.php?appointmentType=345432>