

## Evaluating Yourself and Your Idea

Research indicates that there are at least 12 key characteristics common to many successful entrepreneurs. How many do you have?

1. A desire for achievement - Entrepreneurs have the drive to see their business ideas come to life.
2. Willingness to work hard - Those who are focused and hard working usually achieve their goals.
3. Problem solving abilities - Those who enjoy solving problems are usually better able to deal effectively with problems as they arise.
4. Nurturing quality - Entrepreneurs will do what it takes to develop and promote their business; they will train, educate, rear and foster themselves and their team.
5. Acceptance of responsibility - Entrepreneurs are morally and legally responsible for their venture.
6. Reward orientation - Entrepreneurs desire to be rewarded for their hard work and achievement; these rewards may include money, recognition and respect.
7. Determination and optimism - Entrepreneurs have a history of not quitting. If they must close their business, they see it as a temporary setback from eventual success in another venture. They do not fear failure.
8. Organization - There are many aspects involved in starting a business (securing financing, choosing a name and location, selecting a team of experts to work with, hiring staff)...most successful entrepreneurs have the organizational skills necessary to manage these different aspects.
9. Ability to search for good ideas and sell them - Entrepreneurs are creative and are constantly looking for good ideas; they are also able to convince and sell others on their ideas.
10. Profit orientation - Entrepreneurs use profit as a measure for their achievement and success(however, profits may not motivate entrepreneurs to the same extent as the desire to achieve).
11. High tolerance for risk and uncertainty - An entrepreneur is able to deal with the risks and uncertainties, which are associated with owning and managing a business; an entrepreneur is also willing to forego the security of a salary in favor of running her own affairs.
12. Communication skills - Entrepreneurs have above average communication skills; interact effectively with customers, partners, investors and suppliers.