

## Am I Entrepreneurship Material?

One recent study of entrepreneurs (William E. Jennings, "A Profile of the Entrepreneur") asked subjects to rank several traits and attitudes related to business ownership in order of importance. Results showed the most important attributes to be:

- Perseverance
- Desire and willingness to take initiative
- Competitiveness
- Self-reliance
- Strong need to achieve
- Self-confidence
- Good physical health

Filling out the bottom of the list were some surprising attributes, including a strong desire for money, patience, organizational skills, and a need for power. Today's entrepreneurs are more interested in competition and achievement than money or power.

So do you have what it takes to run a business? Ask yourself these questions to help you decide.

- Are you willing to work long hours and make the sacrifices necessary to get your business going?
- Do you want to bear the responsibility for all business decisions and responsibilities related to your company?
- Are you independent, disciplined, and committed to entrepreneurship?
- Are you ready to serve multi-roles within your organization?
- Am I a self-starter/motivated and disciplined?
- Am I comfortable giving and receiving advice from others?  
Do I enjoy competition?  
Am I easily intimidated?  
Do I adapt easily to change?  
Do I assess situations and make decisions quickly/easily?  
Am I aware of my strengths, weaknesses, values and needs?  
Do I see mistakes as learning opportunities rather than failures?

Finally, successful entrepreneurs often allude to good old-fashioned luck as playing a role in their success. But successful business owners prepare themselves to recognize and seize opportunities when they arise.

Entrepreneurship is not for the faint-hearted. There is no magic formula. But for those willing to work hard and take a chance, dreams can come true. A business is built of many parts including operations, management,

inventory, marketing & advertising, organizational skills, financial and more. If I had it to go over, I would not have done this alone. I often think how much easier it would have been if I had known what I know now and how much quicker I could have reached a profit level. With a mentor, like myself, at your fingertips, you will be taught how to avoid many of the mistakes we made along the way in starting both our stores and therefore, increase your chances for success in small business.