

Entrepreneurship

“Life is like a roller coaster, but it will not be so shaky if we can control it,” Sharon Loreta Olich said there were many obstacles for women entrepreneurs due to people’s mentality. “Some people still think successful women always have problems with their families. But women can do both, career and family, because women can multi-task.”

When inventor Abby Appelt had a new idea for decorating crutches and canes, she was excited at the prospect of bringing a fun new product to market, but apprehensive as to what it would take to do so. She learned that it takes quite a bit of energy and resources to make the jump from idea to tangible product.



A ‘necessary accessory’. Abby said “It was such an emotional boost in a particularly trying circumstance! Just as I had brightened up my spirits with this product, I was affirmed that I could do the same for so many more who use mobility aids.”

For a flat fee an invention company did a product evaluation and market potential analysis, which supported the idea behind Crutch Skins™.

The company helped with legal advice, patent filing and some of the nuances of the invention. Abby still decided to get additional legal support for creating the actual business that would be behind the product; this included setting up a Limited Liability Corporation and applying for copyrights and trademarks.

“There have been some challenges with the Crutch Skins™ endeavor, there usually are with any new venture, but we worked through them and have a stronger product and company because of it.” Abby commented. “One of the hardest things is keeping a positive attitude, it is easy to get discouraged but it is important to have a network of colleagues and friends to help you keep looking forward.”



Abby's final advice is to trust your instincts. It is important to learn as much as you can about the industry you are in and the many aspects of running a business. She said that she is constantly immersed in various resources, and she reads as much as she can picking and gleaning what she feels is the most valuable; "What one source tells you is the most important, will most likely be contradicted by another source, ultimately I go by my instinct – what feels honest, what feels like the best answer to my question." "You must keep your direction fluid, something will come up that will require you to alter your path and you must adapt; you can't be so married to your ideas that you won't adjust."

Bringing a new idea to market is a large undertaking, but with the right strategy and a strong professional network it is possible. Research, seek legal counsel, partner with knowledgeable colleagues and be willing to learn as you go to turn your ideas a reality.

Do you have a **vision** of where you will be in 5 years and do you articulate it to your best friend and others?

1. Do you have a "**board of advisors**" that will help you achieve your aspirations?
2. Do you know what your goals **are for the next year** so you are moving toward achieving your vision?
3. Are you moving toward your goal every day?
4. Do you have a marketing **plan**?
5. Are your **product** and your **packaging** beginning to represent what they need to be in order to achieve your vision?
6. Are you **spending time** and **taking responsibility** for making your vision a reality?

“Competitive Advantage”

What is the biggest lesson you have learned so far in starting and running your own business?

The biggest lesson I learned was to have faith in my abilities and to stay positive. A positive outlook often leads to positive outcomes. I’m always thinking, “What good can come out of this.” Embodying that mentality keeps me going. Also, invest in a good coffee machine! It has provided me with countless more hours of work.

What do you find most exciting about being an Entrepreneur?

Doing what I love to do is always exciting. Most educators use their degree to become teachers and work in a classroom setting. I have always enjoyed working on an individual level with students, and I now have the opportunity to do exactly what I want. I also think it is an accomplishment to be working for myself at the age of twenty-five.

Do you think being an entrepreneur makes it easier or harder to balance your work and family responsibilities?

I believe being an entrepreneur makes it harder to balance my other responsibilities. Though I do not have to worry about taking care of anyone but myself (no family yet), I set very high expectations for what I would like to see Competitive Advantage become. I eat, sleep, and breathe my job. I do not leave my office at 5:00 pm and think that my work for the day is completed. I am always working to improve my business and my skills as an educator.

How do you see your business 5 years from now?

Hopefully, we will establish even more relationships with parents and schools throughout the city. Working with more students in both private and public schools is our goal. We want to help motivate as many students as possible and give them the “competitive advantage” they need to succeed.

What other lessons can you share to other women entrepreneurs? Have faith in yourself and your abilities. I was just twenty-three years old when Competitive Advantage became a Limited Liability Company (LLC). If I didn’t pursue my own dreams, I would not be as happy as I am today. Find what you are passionate about and put your all in making a career out of that interest. You can be pleasantly surprised by where it will take you.

Clutter Busters

Success in the Home Organizing Business

The most important lesson she learned from creating a very successful business is that “if I can do it, anybody can do it.” In terms of successfully working with your spouse, she advised, “Make sure you have time outside the business to do fun things, and don’t talk about business all the time.”

Her lesson to other startup entrepreneurs? Entrepreneurship is not for everybody. It is harder work than a 9-5 job, but more rewarding. It can be very frustrating and stressful at times. If you believe in your concept, and you get positive feedback from others, chances are you have something that can be successful. Try to find a partner. You need to give it at least 1 or 2 years before you start making real money. Don’t give up too early—keep plugging away, and put in long, hard hours, and you’ll have a good chance at success.”

As a child, Nicole Simon’s mom would make her special walnut recipe for friends during the holidays. Friends asked for their delectable walnut treats that making it and giving it as holiday gifts became the mother-daughter tradition in their household.

In December 2002, Nicole was urged to find a way to make their nuts more accessible to everyone. She sold her special walnuts to the public at The Santa Monica Farmers Market, in Los Angeles. The nuts came in Chinese take-out boxes, with fortune messages, and they were a huge success.

Since their humble beginning, Fortunuts has become a successful gourmet food item, with assorted sizes, new unique packaging and made-to-order fortunes. Nicole’s Fortunuts now come in three varieties: Sweet & Salted Walnuts, Mesquite Walnuts, and Sweet & Salted Pecans Today, Fortunuts is available in upscale stores, online at Fortunuts.com <http://www.fortunuts.com> and in gourmet gift baskets.

We interviewed Nicole Simons, founder of Fortunuts about her successful gourmet nuts business and the challenges she faces.

The specific instance where I knew I could sell them to the public rather than give them just as wonderful gifts was when I went to sell them at my first Farmer’s Market in Westwood and Sherman Oaks (California) and we sold out!

When did you officially launch Fortunuts.com? How long was the preparation to launch the business?

It took me 6 months of research to get it together. I wanted to make sure I had the perfect logo and package design that spoke about our product. The photography was amateur at

first but once I got it up there, I was able to generate some income and hire a product photographer.

What was the most difficult part of starting Fortunuts? How do you describe your early days?

The most difficult part of starting Fortunuts was dealing with the FOOD ASPECT. I could not find a commercial kitchen. There are a million FDA laws that I never even thought about when all of this nut stuff popped into my head.

My early days were half “living the dream” creating something and half “Oh my goodness what have I done!” When you do something like this where it takes so much creativity, you always have a ton going through your head. At times, you are not sure where to draw the line or keep exploring.

I really had a hard time trying to focus without a regular structured day as I was used to in the corporate world. You really have to schedule everything out. I would stay up for hours doing research and more research on similar products. I would then get caught up on the minute details and forget that I had a bigger picture to deal with. I truly went with the flow of how things came to me.

How did you finance the business? What were the challenges you faced during the financing stage?

I only have one thing to say- AMERICAN EXPRESS and my FAMILY!!! And of course word of mouth. Things happened so fast that I really had no choice. I did not ever have a business plan — although I’m not sure how many people are successful just because they had one. Everyone tried in every way to help us whether it was with their physical labor, etc or money to invest. We have so many fans who have become supporters and angel investors.

Aside from the website, how are you marketing your nut products?

1. Word of mouth- when it comes to food, your fans are your best testimonial
2. We have a fabulous PR firm that always keeps us in mind when things come up. We have been so lucky to have received so much press in so many different areas from Oprah to Alaskan Airlines, Redbook, and In Touch Weekly
3. In the beginning, we did trade shows and gift shows and had food reps. But after working really, really hard and not truly growing the business 2-3 yrs into that we changed our business strategy and decided to focus on an entirely different market. We went from selling wholesale (to stores) to mainly doing retail now (corporate and web).
4. Holiday gift-we try to market and push this in as many ways as possible this quarter is our big time and we send out cards as well as emails to our core fans.

How are you balancing the demands of a successful business, family and other interests?

It's called breathing deeply! As a mom of two toddlers I have to really break things up into bite size pieces.

That has taken some getting used to and still is a struggle to this day. When September hits – my life goes into overdrive and everything is “NUTS”! We really do most of our business in 4th qtr since we are such a great unique gift item. I have learned to organize myself better and to try to take on only what I can handle.

What lessons do you wish to share to other entrepreneurs?

I think my not spending sooo much time obsessed with what my “plan” was, was actually a gift. I dove in and trusted my instinct and really created a product that was authentic to me.

- Know what you are getting into! If I knew how much it took to build and sustain a food business, I may have decided to sell some t-shirts! – research research research....
- Have your pricing and profit modules set up – and continue to look at them- they are ever changing.
- Surround yourself with the right PEOPLE- it is #1 important thing!
Keep your feet in the water as to what is going on in your industry and the latest news on all areas of your business.
Keep it interesting, keep changing things up a bit, add flavors, tweak your website always appear to be fresh and on the front lines of what's going on trend wise, etc!

Karen Belasco Straitman, a party planner, created giant fortune cookies for party invitations. While walking in a department store in 1995, she saw apples that have been decorated and thought about her giant fortune cookies. She had the idea of dipping the giant fortune cookies in chocolate, decorating them for every occasion and putting personalized fortune messages inside.

The giant fortune cookies were a hit.

While she had no idea initially of starting a business around her sweet treats, the demand for the cookies were astounding.

She borrowed from her family and friends to steer her business to success. She grew the business through phone sales, word of mouth and PR, getting featured in media such as Food Network and magazines such as Elle and InStyle.

Karen transformed the ordinary fortune cookies into something special, and found success by offering a unique product that she never expected.

Heather Murphy Monteith — a mom, choreographer, modern dancer and caterer — has been looking for alternatives to commercialized activities for her toddler son, Max. She was especially concerned with the lack of healthy foods available, as well as the obvious commercialism with the strategic placements of gift shops at the usual children destinations such as zoos or children’s museums. She just wanted pure unadulterated fun for parents and kids.

She then had the idea of starting a dance party for kids with healthy food, good music and definitely no junk food. She raised the idea to the owner of the restaurant where she was working, and was allowed the use of the upstairs club for her baby dance party. This was November 2004.

On the day of her baby dance party, she bought maracas, pillows, bubble machine, balloons, and diaper changing stations. She even set up a “chill out area” filled with books and simple toys. For her kid buffet, she filled it with low sugar and healthy snacks. Her friend bought the music to the party. Expecting only about 35 attendees to her first baby dance party, over 100 turned up.

Heather’s highly successful Baby Loves Disco was born.

Today, Heather’s Baby Loves Disco is available in 27 cities in the US as well as in Israel, Japan, UK, Hong Kong, Poland and Sweden where children from 6 months to 7 years (and their parents!) have great fun dancing. Visit Baby Loves Disco at <http://www.babylovesdisco.com/>

What do you need to succeed in business? Experts say that you need to have loads of persistence, passion, and hard work – and yes, lots of luck.

There’s really no single winning formula that can guarantee the success of your business. You just need to find the right business idea, and execute your strategies flawlessly. Of course, that’s easier said than done.

But there are a number of things that you can do to increase your chances of succeeding. Check out this PowerPoint presentation [“How to Start a Successful Small Business: Tips to Startup Entrepreneurs”](#).

“The most difficult thing is the decision to act, the rest is merely tenacity. The fears are paper tigers. You can do anything you decide to do. You can act to change and control your life; and the procedure, the process is its own reward.” Amelia Earhart, aviator

“Bring Energy!” — Sign on the desk of [Maxine Clark](#), Founder and Chief Executive Bear, Build-a-Bear Workshop

“Surround yourself with only people who are going to lift you higher,” Oprah Winfrey
— This quote is inscribed in the pillow in the office of Nancy Juetten, owner and president, Nancy S. Juetten [Marketing](#), Inc.

(For more inspiring sayings, get a copy of Thornton’s book [Leadership-Off the Wall](#))

10 Secrets of Successful Entrepreneurs

Running a one-person business is a creative, flexible and challenging way to become your own boss and chart your own future. It is about creating a life, as it is about making a living. It takes courage, determination and foresight to decide to become an entrepreneur. From the relatively safe cocoon of the corporate world, where paychecks arrive regularly, you will be venturing into the uncharted territories of business.

Is there a way to determine whether you can be a successful entrepreneur, or you are better off to work for somebody else? Alas, there is no formula for success. However, most successful entrepreneurs share these ten characteristics.

1. Think success.

To attain the kind of success that you want, you need to dream big. Every success story starts with big dreams. You need to have big dreams for yourself – which you want to be somebody rich, famous or fulfilled. You need to have a clear vision of what you want to achieve. But it doesn’t stop in dreaming alone. You should actively visualize success in your mind that you can almost feel it, touch it or it is within your reach. Play this image back at every opportunity. What does it feel to triple your current income? How will your life change? What will your business look like if you achieved the million-dollar mark?

Successful entrepreneurs possess an attitude of openness and faith that you can have what you want if you can simply envision it as the first step on the path of action to acquiring it. Management gurus have taught us the power of visualization – seeing yourself in your mind as having accomplished your dreams. If you want to be a successful writer, envision yourself signing books for a throng of people who have lined up to have your autograph. If you want to be rich, picture yourself in luxurious surroundings holding a fat bank account. And the process of envisioning success for you should be a constant activity! You need to think that you are successful every single waking hour. A personal development coach shared me her secret to help her continuously visualize her goals for the moment: when climbing stairs, recite your goal with every step you take. So if you want more money, say “I will have money” in every step of the stairs. This technique will reinforce your goal and keep it fresh in your consciousness.

2. Be passionate with what you do.

You start a business to change any or all part of your life. To attain this change, you need to develop or uncover an intense, personal passion to change the way things are and to live life to the fullest. Success comes easily if you love what you do. Why? Because we are more relentless in our pursuit of goals about things that we love. If you hate your job right now, do you think you will ever be successful at it? Not in a million years! You may plod along, even become competent at the tasks, but you will never be a great success at it. You will achieve peak performance and do what you have to do to succeed only if you are doing something that interests you or something that you care about. Entrepreneurs who succeed do not mind the fact that they are putting in 15 or 18 hours a day to their business because they absolutely love what they do. Success in business is all about patience and hard work, which can only be attained if you are passionate and crazy with your tasks and activities.

3. Focus on your strengths.

Let's face it; you cannot be everything to everybody. Each of us has our own strengths and weaknesses. To be effective, you need to identify your strengths and concentrate on it. You will become more successful if you are able to channel your efforts to areas that you do best. In business, for example, if you know you have good marketing instincts, then harness this strength and make full use of it. Seek help or assistance in areas that you may be poor at, such as accounting or bookkeeping. To transform your weakness to strength, consider taking hands-on learning or formal training.

4. Never consider the possibility of failure.

Ayn Rand, in her novel *The Fountainhead*, wrote, "It is not in the nature of man – nor of any living entity, to start out by giving up." As an entrepreneur, you need to fully believe in your goals, and that you can do it. Think that what you are doing will contribute to the betterment of your environment and your personal self. You should have a strong faith in your idea, your capabilities and yourself. You must believe beyond a shadow of a doubt that you have the ability to recognize and fulfill them. The more you can develop faith in your ability to achieve your goals, the more rapidly you can attain it. However, your confidence should be balanced with calculated risks that you need to take to achieve greater rewards. Successful entrepreneurs are those who analyze and minimize risk in the pursuit of profit. As they always say, "no guts, no glory."

5. Plan accordingly.

You have a vision, and you have enough faith in yourself to believe that you can achieve your vision. But do you know how to get to your vision? To achieve your vision, you need to have concrete goals that will provide the stepping-stone towards your ultimate vision. Put your goals in writing; not doing so just makes them as intangible fantasies. You need to plan each day in such a way that your every action contributes to the attainment of your vision. Do you foresee yourself as the next Martha Stewart of hand-

made home furnishings? Perhaps today, you need to see an artist to help you conceptualize the new line of hand-made linens that you hope to launch. Intense goal orientation is the characteristic of every successful entrepreneur. They have a vision, and they know how to get there. Your ability to set goals and make plans for your accomplishment is the skill required to succeed. Plan, plan and plan – because without which failure is guaranteed.

6. Work hard and smart!

Every successful entrepreneur works hard, hard and hard. No one achieves success just by sitting and staring at the wall every single day. Brian Tracy puts it out this way, “You work eight hours per day for survival; everything over eight hours per day is for success.” Ask any successful businessperson and they will tell you immediately that they had to work more than 60 hours per week at the start of their businesses. If you are in a start-up phase, you will have to breathe, eat and drink your business until it can stand on its own. Working hard will be easy if you have a vision, clear goals, and are passionate with what you do.

7. Constantly look for ways to network.

In business, you are judged by the company you keep – from your management team, board of directors, and strategic partners. Businesses always need assistance, more so small businesses. Maybe the lady you met in a trade association meeting can help you secure funding, or the gentleman at a conference can provide you with management advise. It is important to form alliances with people who can help you, and whom you can help in return. To succeed in business, you need to possess good networking skills and always be alert to opportunities to expand your contacts.

8. Willingness to learn.

You do not need to be a MBA degree holder or PhD graduate to succeed in your own business. In fact, there are a lot of entrepreneurs who did not even finish secondary education. Studies show that most self-made millionaires have average intelligence. Nonetheless, these people reached their full potentials achieved their financial and personal goals in business because they are willing to learn. To succeed, you must be willing to ask questions, remain curious, interested and open to new knowledge. This willingness to learn becomes more crucial given the rapid changes in technologies and ways of doing business.

9. Persevere and have faith.

No one said that the road to success is easy. Despite your good intentions and hard work, sometimes you will fail. Some successful entrepreneurs suffered setbacks and resounding defeats, even bankruptcy, yet managed to quickly stand up to make it big in their fields. Your courage to persist in the face of adversity and ability to bounce back after a temporary disappointment will assure your success. You must learn to pick yourself up

and start all over again. Your persistence is the measure of the belief in yourself. Remember, if you persevere, nothing can stop you.

10. Discipline yourself.

Thomas Huxley once said, “Do what you should do, when you should do it, whether you like it or not.” Self-discipline is the key to success. The strength of will to force yourself to pay the price of success – doing what others don’t like to do, going the extra mile, fighting and winning the lonely battle with yourself

Work-Life Balance: Tips From Successful Small Business Women Entrepreneurs

When you start a business, the pressure of making the business work may compel you to work 24/7. You are hungry for new business and you feel the strong urge to prove that your business idea works. More importantly, you need to get the business start earning some money – and fast.

As a result, may find yourself working non-stop from 5 a.m. to 11 p.m, even answering emails during mealtime. During weekends, you may be on the phone with your clients, or meeting with them, if not writing reports for your business.

With products or services to deliver, clients to deal with, a business to maintain and income to generate, you find it so hard to unplug from the business. More so if you are working as a solo entrepreneur from your home.

However, balancing work and personal life is an important element in the success of a home-based business. Not working is just as important as working. You need to find some downtime to nurture other elements of your life, including your own personal self, your family and relationships.

“First and foremost ... always remember to take care of yourself. As women we always tend give and give and we forget or just put off taking care of ourselves. We all have at least one thing that brings us personal peace and happiness. I definitely believe we should take time to do at least that one thing. When we are feeling peaceful and happy it then helps simplify our lives and leads to helping balance the rest of our lives.”

Separating work from personal life is especially difficult for a home-based entrepreneur. Since you work in the same place where you live, it makes it harder to stop working and do something else. Switching from work mode to non-work mode is made more difficult as there’s no change in scenery, unlike say, when you’re working in a corporate office and drive home to your family at the end of the day.

[Sharifah Hardie, Professional Business Consultant and Radio Talk Show Host](#), offers this tip to how she separates her work from her personal life:

“My secret to maintaining balance in my life is setting boundaries. Even though I work from home full time, my business hours are still 9 AM – 6 PM. I only take scheduled calls and meetings before and after these times. Any non-urgent calls or requests received outside of these times are handled the next business day. I make sure to allow time for me to unwind and spend time with my family. Initially when I made this change it felt overwhelming. I soon learned that most issues aren’t as initially urgent as they seem and don’t all have to be handled immediately. Setting boundaries across the board saved many hurt feelings when people didn’t receive an immediate response and it allows me time to analyze requests before immediately answering.”

By setting boundaries between your business life and personal life, you are able to lower your stress levels and avoid burnout. *“It’s important to find the balance so you don’t burnout. I try to start the day with some exercise, take some time off on the weekends to be with my family and explore other interests, and when I am away from my work, I consciously let my mind have the break. The balance is particularly important because if you are always engaged with it, things are hard to see from a fresh perspective.”*

The best motivator to keep your business going strong, while ensuring you give time for your personal life, is often the family. *“My daughter is well-known at two of my client sites. When she was constantly sick, I packed her into the car with a trunk full of activities and we went to work together. I also work at bizarre hours so that I can focus on my daughter in the after-school hours. Clients usually get emails from me between 1 and 3 am. I am also building space into my schedule, which was missing before. If Kaiya has an activity at school, I’m always there. Period. I just shuffle my clients accordingly, knowing that I have a day or two that is open. It means so much to her to see her family there for her luau, recital, parade, or whatever the activity is! I would quit my job before I would miss these things! I also make sure she has the opportunity to explore her talents and abilities through lots of extracurricular activities, so I leave client sites early, pick her up, and we head to ballet, tap, soccer, tennis, swimming, etc. Being able to leave client sites early and then pick up on the work later that night has also been beneficial for me personally as I work through my second masters program. I wouldn’t be able to do it on a typical 9 am – 5 pm schedule.”*

As a business owner, unplugging yourself from your business is very hard to do. Your business is always at the back of your head. However, it is something that you need to do. Balance is key in life, and you will only be good with your business if you lead a balanced life.

A person who decides to start his or her own business faces a long, winding road that is tumultuous on occasion and blocked by obstacles. While some people may have the motivation and desire for business ownership, they may not have taken the time to

properly investigate and research their abilities and their business ideas. As a result, while thousands of new businesses are started each year, many more either fail or discontinue, and others transfer ownership or control. If the business fails – and it could – it may not only wreak havoc with your personal savings and other assets, but it could give your ego a tremendous blow.

What does it take to be a successful entrepreneur? This is a question that every business owner wants to know, with many trying to understand if there's some magic formula to achieving success.

There is no “ideal” entrepreneurial personality – successful entrepreneurs can be analytical or intuitive, risk-averse or thrill seeking, or gregarious and taciturn. However, experts suggest that successful small business entrepreneurs, whether male or female, share some common characteristics.

Below are some of these characteristics:

1. They dream big.

Successful entrepreneurs have the ability to envision a new reality and the will to bring it to fruition. They have crazy big dreams, even though to some these dreams may not be realistic or practical. But it is the big dreamers who really succeed. They are possibilities thinker who believe there are possibilities and are not limited by commonly held boundaries. They look beyond to ask the “what ifs” questions. They look for answers and solutions and aren't daunted by challenges. In fact, they relish challenges.

2. They have a passion for positive change.

The entrepreneurs who make it big know that they have a unique contribution to make to society. They start a business, not just to change their own lives, but also to make a difference in the world and make it a better place. They want their products or services to succeed not only in terms of profits but to bring about positive change in the communities they live in by solving existing problems or filling existing gaps. They are motivated by their desire to improve circumstances at the broader level.

3. They have a clear vision of what they want to achieve.

Successful entrepreneurs have the vision for the future – what they want to achieve, what opportunities they need, and how they can accomplish it. Their vision gives them purpose and helps maintain their focus on what they want the business to achieve. It also helps them overcome the many humps and challenges they meet along the way.

4. They engage in calculated risk taking.

Contrary to common wisdom, entrepreneurs are not risk addicts. Instead, they take reasonable risks. While taking risks is part of the entrepreneurship process, those who succeed weigh the options, see what else is out there, and are careful about the types of risks they are willing to take for themselves and those that might rely on them.

5. They are self-directed and self-motivated.

Entrepreneurs have a strong faith in their ideas, their capabilities and in themselves. After all, to succeed, they constantly need to ask themselves the hard questions and then come up with ways to answer them. They have “intestinal fortitude” or that “fire in the belly.” They love to be their own boss, carving their own paths along the way.

6. They are results-driven.

Successful entrepreneurs are passionate about results. They want their actions to have a direct impact on results. They want the job done. They also have the ability to conceptualize the whole of a business; not just its individual parts, but how they relate to each other. They are individuals who always come up with new ideas.

7. They have a strong desire to be independent.

Entrepreneurs love to be in charge and be their own boss. They want to be in control. They carve their own path, relying on their own talents, instincts and skills. They don't take orders from anyone and do not need validation from superiors judging them whether they are worthy of a promotion or capable of handling more responsibilities. They move and make decisions on their own, without waiting for someone to push them. While being in charge can be daunting at times, the rewards of seeing the results of all the hard work are tremendous.

8. They know how to sell. Business is all about selling.

Whether selling their idea to an investor, negotiating with a bank for a loan, talking to a supplier, or directly selling to customer, entrepreneurs know how to sell. The business is bound to fail if the entrepreneur does not know how to sell. If they do not have sales skills, they are smart enough to partner with someone who excels at it.

9. They have a powerful drive to accumulate wealth.

Entrepreneurs appreciate what money could bring to their lives – and embrace it. They know that financial success can afford them with opportunity, freedom, and well-being. They view starting their own businesses as an opportunity to earn far more than they could ever from working for others. Win, lose or draw, entrepreneurs want to be master of their own financial destiny.

10. They embrace fear.

Successful entrepreneurs strongly believe in themselves. In fact, many of them are supremely confident individuals. However, their strong belief in themselves doesn't necessarily mean that they don't experience self-doubt. They do! They experience fear, but instead of running away from their fears, they embrace what they fear the most and just plod on.

11. They exhibit tolerance towards ambiguity.

Even though there is no assurance that a business will succeed, entrepreneurs are not daunted by this uncertainty and instead continue to pursue the idea of starting a business.

12. They see opportunities where others do not.

Those who succeed in business have finely honed business skills based on their environment, education, experience and innate intuitive abilities. What sets them apart is their inherent sense of what is "right" for a business. They have the ability to spot opportunities for growth, with loads of courage to pursue these opportunities. They love the challenge of pitting their resources and skills against the environment.

13. They are not afraid to make mistakes.

Successful entrepreneurs are not afraid of making mistakes because they see it as an opportunity to learn and improve. They don't focus on blame and retribution, and instead work on finding solutions to rectify the mistake and prevent it from happening again.

14. They seek out help when needed.

Successful entrepreneurs realize that they don't know everything. They will pull in resources and seek the advice of experts to help them achieve their goals. They know that the key to getting things done is to find the right people who can do the job. They understand their strengths and weaknesses – and find people who can complement them in areas that they need the most.

15. They have the willingness and capacity to persevere.

Entrepreneurs possess a high level of energy, sustainable over long hours to make the business successful. They welcome the responsibility that goes to owning a business. They are tenacious, always finding a way to display persistence or able to dig deep within oneself to find it. When things don't go their way, they are able to handle thousands of rejections along the journey.

16. Good interpersonal skills.

They recognize that much of their success will depend on how well they deal with people. While success in entrepreneurship takes rugged individualism, it's a "team sport" at its core.

17. Discipline.

Successful entrepreneurs possess huge doses of discipline. Discipline is important to stay focused on their objectives and vision. The process of building an idea into a business entails working on a lot of details — some of which the entrepreneur may not want to deal with — but it is discipline that makes the entrepreneur work on completing every task. As an entrepreneur, it is easy to go off strategy, including the allure of not working (for home-based entrepreneurs, that mean sleeping or watching TV instead of working), and discipline keeps them on the right track.

18. They keep their focus.

Successful entrepreneurs understand that focus is a key ingredient to the success of their business. They know the importance of identifying and concentrating on making the unique aspects of their business as superb as possible. They are clear on what their business stands for, and stick to it. They don't have to grab all opportunities that come their way or try to do too much too quickly. They keep their eyes on the prize and spend their resources, time and energy in focusing on the attainment of their goals — running and developing a successful, profitable and viable business. Every day, their focus is how to further enhance their business.

19. They are flexible.

Successful entrepreneurs are always on their toes, ready to make the shift if needed. They know that as the business grows, the needs of their business change and they will require help in developing and executing their vision. Their managerial skills become critical, and their understanding of the market and competition becomes crucial. They know that sleeping on the job is the worst mistake an entrepreneur can make, and they always strategize and prepare for change.

20. They love what they do.

Successful entrepreneurs are passionate with what they do. They love what they do, and their work feels more like fun, play and inspiration. The more they are having fun and loving what they do, financial rewards come easier. They are energized by the activities and challenges of their business. Even if they fail often, their passion keeps them going until they get it right.

Before committing yourself to the extraordinary investment of time, energy and money that starting a business requires, you need to engage in some personal soul-searching. You need to review your pluses and minuses, your strengths and weaknesses to determine if you are a suitable match for the challenge. Remember, the entrepreneur IS the business

– its originator, its motivating force, and its energy. Without the needed ingredients, the business can fail as quickly as it started.

Why are the successful people, well, successful? How do they attain the pinnacle of success?

The book [“There’s Always Room at the Top: 8 Secrets of the Super Successful”](#) by Alan S. Becker looks at the super successful — the CEOs, governors, diplomats, authors, politicians — and examines what made them stand out from the rest. He found these 8 attitudes that can propel you to success:

1. The two simple but necessary steps to success are: Set a goal and Do it.
2. Know Your Limitations.
3. Go With Your Gut.
4. Never Quit.
5. Keep Your Eye on the Doughnut.
6. There is Always Room at the Top.
7. Power Abhors a Vacuum.
8. The Paths of Life.

Balancing Home Business and Family Life

One of the best things of working on a home-based business is that you can be with your family. One of the worst things is that you are with your family.

If you are like me with two very young children, the toughest part of working at home is finding time to actually do any work. Taking care of a toddler and a baby are full-time jobs by itself; add to that mix a home business and you need to have A+ skills in time management. Others even have it worse – a full time career, a home business, and family.

It’s the cliché of every working person trying to balance various responsibilities: finding time to do everything you need to do. Anyone who’s been in this type of situation will say that 24-hours is not enough to do everything.

So how can you work on your home business when you have family or a full time career? One thing I learned is that it is NOT easy. Coupled with the fact that I work my best when deadlines are hanging over my head, balancing various responsibilities is really hard. But here’s what I do:

1. Planning. The night before, I plan out a list of what I need to do both at work and for the business. If I don’t I’m hopelessly lost and often fail to do what I need to accomplish

that day. I also keep a notebook every where I go that I use to jot down any ideas that come to me.

2. Finding time to work. I have mastered the art of not sleeping (or sleeping very little). I work for the business when the kids are asleep – so that starts at around 9 pm. I'm often up until 1 or 2 am. There are days when I feel like a walking zombie, but hey, that's called sacrifice (argh!).

3. Working around the family schedule. I work during the kids' naptime. For 1-2 hours in the afternoons, I need to cram in as much work as I can do because when they wake up, it is very difficult to get any work done.

4. Hiring a babysitter. If you have kids, babysitters are lifesavers. They keep me sane and happy. Having a babysitter allows me the luxury of work. When my husband asked me what I wanted for my last birthday, I told him I only want one thing: a babysitter.

5. Taking care of yourself. This is extremely important. Sometimes if you push yourself too hard, it is counterproductive. Take a rest sometimes, take a breather. One thing I realized is that work never ends – even if you do not sleep now, there will still be work waiting for you tomorrow.



A (rare) smiling Kiva entrepreneur, Teko Kongo.

Rose-coloured glasses

My entrepreneurial spirit resides in my DNA. I am a capitalist (knowing it is not perfect) all the way, and my rose coloured glasses see that this system provides choice and freedom for every individual to be and accomplish whatever they choose. Many people choose not to use this freedom to their advantage, but the option is there no less.

If you are starting a new business, or overwhelmed and overworked by your existing business, entrepreneurship is being heralded as the growth engine that will save our economy. Although many tout that there's never been a better time in history to be an entrepreneur and launch a business, that conventional wisdom only holds true if entrepreneurship is right for you, plus if it's the right time for you and the right opportunity for you. Now it's time to take off the rose-coloured glasses and do the necessary preparation before you invest your precious time, money, and energy in launching a business- or even tweak your existing business model - so that you can have the best chances for success.

There's never been a better time to start a business—or so the conventional wisdom would have you believe. But with up to 90 percent of businesses failing within the first five years, it's time to take off the rose-colored glasses and think twice before you invest your precious time, money and energy. [The Entrepreneur Equation by Carol Roth](#)

The 'fatal flaw' comment was made in the context of entrepreneurs and the rose-coloured glasses that they tend to wear when it comes to the warts of their idea. But, if you step back and take a wider view, the same thing about 'fatal flaws' can be said of all ideas, not just the ideas of entrepreneurs – take the ideas of innovators for example. Entrepreneurs and innovators share much in common, and successful entrepreneurs are often those capable of transforming useful inventions into valuable innovations.

[Four Magical Qualities of Successful Entrepreneurs](#)

Written by glenn

Topics: Successful Entrepreneurs

Sorry to disappoint *Success is not a magical ability* or a gift from the gods above. Let's really delve into this and see what the magic is... It begins with - Success is a mindset – one that you create – it is a clear way of thinking and behaviour associated with those thoughts. I have at times been accused of being a control freak – so be it! Clearly successful entrepreneurs believe we have far more control over our lives and our success than most people do. The famous thinkers and writers of history have argued that 50 percent or more of what happens in life is determined entirely by chance or is random. I am here to tell you – No way. **Successful Entrepreneurs** believe that 10 percent of life is random. The remaining 90 percent is determined by how you think and what you do. In other words, successful entrepreneurs believe attitude and behaviour determine nine tenths of what happens in their life. It is not what happens to you – it how you respond to what happens to you that determines the quality of your life. I see there are four reasons why success “finds” certain people.

First, **Successful Entrepreneurs listen to their hunches**, are in tune with their intuition and make good decisions sometimes without even knowing why. Unsuccessful people however, tend to make unsuccessful decisions, listen to wrong hunches and trust the wrong people. Successful Entrepreneur's gut feelings and intuitive hunches tend to pay off more frequently than not. By contrast, unsuccessful people more frequently ignore their intuition – then regret their decisions later.

Second, **Successful Entrepreneurs persist in the face of failure** and have an almost uncanny knack for making their dreams and goals become reality. Successful Entrepreneurs are convinced that the most unpredictable events in life consistently work out for the better for them. They do live in a world that is optimistic and opportunistic. They do see the world through rose coloured glasses! Unsuccessful people expect most frequently that things will go awry and fail. They have a palpable cloud of bleakness about them. Faced with what appears to be an impossible task reactions are very telling. The majority of unsuccessful people identify the task as impossible quickly they admire that they are realistic, versus the majority of successful people will insist on finding the solution. As in much of their lives the unsuccessful people are “being realistic’ yet in reality they give up before they even start.

Third, **Successful Entrepreneurs identify chance opportunities** more frequently. It appears as if they are more frequently in the right place at the right time. Actually though they more often are in the right state of mind – with the right mindset. Successful people are more open and receptive to unexpected possibilities – they create a mindset of expecting the best and the best opportunities. Successful people operate in a heightened awareness of who and what is around them. Successful Entrepreneurs spot and take advantage of opportunities that other people simply miss or criticize. Successful Entrepreneurs tend to be more social and maintain what I refer to as a network of success. In 2001 at a live seminar by Tom Peters he discussed this network of success in simple terms. Most people know approximately 250 people on a first-name basis. According to Tom Peters, that means we are only two handshakes away from 62,500 people who could bring an opportunity into your life.

Fourth, **Successful Entrepreneurs are resilient**. They have developed the ability to thrive, mature, and improve in the face of adverse circumstances. They have developed an ability to turn bad situations into good fortune. Of all four qualities involved in success, this one plays the most important role. Life’s most successful people not only cope well, they most frequently turn potential disaster into an opportunity.

So in the end, what does it take to be a successful entrepreneur and thrive in life’s inevitable challenges? Obviously no single theory can encompass every situation. You do however control much more of your destiny and your future than you may imagine. Above all, the mindset you create makes the biggest difference. It is up to you to take care of yourself, be more aware of the world around you. You can make your own success in what might seem to be the worst situations that life serves up to you!

Business Networking for Entrepreneurs

Networking is an essential skill for most business people, but especially for entrepreneurs. The strong association between the entrepreneur as a person and his or her business demands that entrepreneurs get out into the world and create and maintain business relationships. Here are some tips and resources to help you improve your networking skills and extend your reach.

[The Importance of Being Memorable](#)

Have you ever attended a networking event, collected a bunch of business cards, and when you go through them the next day, you can't remember who many of them are? Well, you certainly don't want to be one of those that other people can't remember, do you? Here are five tips on how to make yourself memorable when meeting other people.

[A Pocket Full of Business Cards](#)

Timely and consistent follow-up is the key to successful marketing. Meeting someone once is rarely enough to bring you business -- repeated contacts are what do the trick. You always want to follow up with prospective customers, of course, but you should also follow up with potential referral sources.

[How to Profit From Networking](#)

Sales are frequently developed through the relationships we have created with other people. Networking functions provide the opportunity to expand our contact list, particularly when we create and nurture quality relationships. Here are five strategies to make networking profitable.

[Effective Networking for Busy People](#)

With all the demands on our time made by our business, professional and personal lives, it's tempting to assign a lower priority to networking as an activity designed to meet new people. That would be a mistake.

[Do You Make Your First Impression Your Best Impression?](#)

The first impression process occurs in every new situation. Within the first few seconds, people pass judgment on you -- looking for common surface clues. Once the first impression is made, it is virtually irreversible. Guest author image consultant Michelle Sterling offers tips to make sure your first impression is your best impression.

[Networking Like a Pro: Make a Lasting Impression](#)

Networking is less about meeting new people than having them remember you after the fact. So how do you get someone to remember you from the other ten people he met that very same night? Try these three simple questions to make a lasting impression.

[How to Cultivate a Network of Endless Referrals](#)

Instead of thinking of "networking" as something you go to "networking events" to do, make it an integral part of your everyday contacts. Develop win-win relationships and let the referrals come to you.

[Understanding The Law of Successful Giving And Successful Receiving](#)

In this excerpt from the newly updated Endless Referrals: Network Your Everyday Contacts Into Sales, Bob Burg explains how giving a great use value for a small cash value is the fundamental key to creating wealth for yourself.

[The Grand Paradox: "Real-World" Giving and Receiving](#)

In this excerpt from the newly updated Endless Referrals: Network Your Everyday Contacts Into Sales, Bob Burg explains how giving a great use value for a small cash value is the fundamental key to creating wealth for yourself.

Roaring Women

Our vision is for women worldwide to attain and maintain healthy self-esteem, build a business or career that supports her values and her financial goals and gives her the ability and means to make the changes in her community, family and the world making it a better place - ripple by ripple.

Our Mission:

Our mission is to help women worldwide to understand their value, potential and power and to empower them, by providing them with the training, tools and resources they need to continue to be the catalyst for change to build a better world.

What is "Roaring Women Worldwide"?

As a company, we are leaders, and visionaries sharing our talents and skills in business to create a better place to live, work and play!

We are a membership based organization offering Business growth, Business support, Marketing Services, Business Coaching, to women in business, female entrepreneurs and independent representatives of companies.

It does not matter how big or how small your business is, if you are a woman, you do business differently. And quite frankly, you are changing the way business is carried out.

Unfortunately, as busy women, rarely do we recognize the positive impact that we have on our families, our communities, and the world as a whole. We are changing the world - making it a better place - using different approaches, a collaborative model instead of a competitive one and, we are teaching our daughters to do the same.

Baby Steps and the Nurtured Entrepreneur

Baby steps can be nurturing if you know how to size them correctly.

In my field of instructional design, there's a concept called "successive approximations". You teach the learner small pieces of a task, have them build with a few of the pieces, learn more pieces, then put some together in a sequence. Pretty soon they're dancing or building spreadsheets or whatever it is they were moving toward through that series of successive approximations. Also known as baby steps.

"The difference between taking baby steps and acting small, is that one prepares you for success, the other for a fall. Cha, cha, cha, The Universe"

Where I see spiritual entrepreneurs, mindful entrepreneurs, work-with-passion entrepreneurs get uncomfortable is with not knowing what constitutes a baby step. Sometimes to move forward, you have to divide things up into really small actions.