

7. The Entrepreneur's Dozen

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An Entrepreneur:

E: examines needs, wants, and problems for which he/she feels something can be done to improve the way needs/wants are met or problems overcome.

N: narrows the possible opportunities down to one specific opportunity.

T: thinks of an innovative idea.

R: researches the opportunity and idea thoroughly.

E: enlists the best sources of advice and assistance that can be found.

P: plans the venture and looks for possible problems that might arise.

R: ranks the risk and the possible rewards.

E: evaluates the risk and possible rewards and makes a decision.

N: never hangs on to an idea, as much as it is loved, if research shows it won't work.

E: employs the resources necessary for the venture if the decision is made to go ahead.

U: understands that any entrepreneurial venture will take a great deal of long, hard work.

R: realizes a sense of accomplishment from successful ventures and learns from failed ones to achieve success in the future.

2. Some Important Characteristics of Entrepreneurs

ENTREPRENEURS TEND TO:

- 1. HAVE A SPIRIT OF ADVENTURE**
- 2. HAVE A STRONG NEED TO ACHIEVE AND SEEK PERSONAL ACCOMPLISHMENT**
- 3. BE SELF-CONFIDENT AND SELF-RELIANT**
- 4. BE GOAL-ORIENTED**
- 5. BE INNOVATIVE, CREATIVE, VERSATILE**
- 6. BE PERSISTENT**
- 7. BE HARDWORKING AND ENERGETIC**
- 8. HAVE A POSITIVE ATTITUDE**
- 9. BE WILLING TO TAKE INITIATIVE**
- 10. HAVE A STRONG SENSE OF COMMITMENT**