10 Traits of Successful Entrepreneurs

Across all industries, and among all types of small business owners, there’s one thing no one can argue: there are specific traits that make successful entrepreneurs. Whether those traits are innate or developed over time remains the unanswerable question. And while how a business owner chooses to use these characteristics may vary, the fundamental elements are the same across the board.

1. **They Strive for Perfection.** Call it a Type A personality, obsessive-compulsive, or just perfectionism: entrepreneurs don’t settle for halfway. After all, they’ve come this far, and they don’t want to jeopardize their success by coming up short in the effort department.

As leaders, entrepreneurs will likely expect the people they work with to uphold the same levels of quality. It may be difficult to communicate why a business owner wants work to be perfect, and he may come off as a micromanager as a result. But understanding this personality trait of perfection-seeking business owner can help employees learn to work with a boss with sky-high expectations.

2. **They Don’t Fear Risks.** By its very nature, entrepreneurship is risky. There’s no guarantee a business will succeed, so an entrepreneur takes a chance that his idea will be one that makes it. He’s willing to take risks because he sees the bigger picture of what this idea could become, and is willing to put the money and effort into making his dreams a reality.

This embracing of risk may seem foolhardy to most, but remember Trait 1 and know that an entrepreneur never jumps into risk without doing his due diligence.

3. **They Work Hard.** Because they see that bigger picture, entrepreneurs know the level of hard work and dedication required to make it happen. That means 60+ hour workweeks aren’t out of the question, either temporarily or on a more permanent basis. The entrepreneur gets a high from working on and in his business, so the long hours aren’t necessarily seen as a drawback (although his family may think otherwise).

The entrepreneur is often reluctant to take a vacation or completely disconnect when he does get away from the office, as he assumes he is an integral part of the daily success of his brand (sometimes not true).

4. **They Love What They Do.** Entrepreneurs tend to launch businesses in fields they
are passionate about or know a lot about. After all, if you’re going to live and breathe a business for the foreseeable future, it should be something you love, right? An entrepreneur could talk for hours about what he does, much to the dismay of everyone else at the cocktail party.

The reason he quit his last job is likely tied to his desire to do something he loved (and run the company himself). It’s not surprising that many entrepreneurs end up launching businesses completely different from the experience they’ve gained professionally. We’ve all heard of the accountant who decided to open a vineyard and make wine example.

5. They Live What They Do. Entrepreneurs don’t separate themselves from their brands. They are their brands, and they eat, sleep and live that brand 24/7. This helps create excitement among the company’s staff, as it’s much more fun to work for someone who fully embodies a brand than a business owner who just shows up every day.

This can also be great for branding and marketing, as people begin to identify this passionate person with the brand he represents.

6. They Are Experts. Because entrepreneurs love what they do and live it, they, by proxy, become experts in their field. If they choose the public path, they share this knowledge through writing and speaking engagements. They may author books or contribute their expertise on the company blog. At the very least, a conversation with an entrepreneur can tell you everything you ever wanted to know about his industry, which can be a very appealing marketing tool.

7. They Make Themselves Available. Though their schedules might be jam-packed, entrepreneurs tend to be more open to casual chats--be it with an employee, a customer, a reporter, or just someone who wants to learn more. They are interested in others, which is why they enjoy talking to as many people as they can, at trade shows and industry events, conferences, and even their own office.

8. They Never Stop Learning. Entrepreneurs are a curious breed. Meaning: they constantly thirst for answers. They read stacks of books (or the digital equivalent of a stack of books). They devour magazines and blogs. They attend conferences to learn more about their industries. An entrepreneur knows the value of learning, and knows he’ll never learn everything there is to know. He recognizes the value of education--formal or informal--for the success of his company.
9. **They Have a Plan.** Despite taking risks, entrepreneurs (successful ones, anyway) know what they’re doing. There is always a plan, whether it’s for marketing or creating the next product. An entrepreneur is always one step ahead of what’s happening, and he knows why his company is going in the direction it is. He crunches numbers, has a financial outlook, and knows what his marketing team is doing at all times.

He’s also got the vision to see beyond the “right now.” He works “on” his business rather than in it (he’s read *Gerber’s E-Myth*, after all), and knows where he wants to take the company in the next few years.

10. **They’re Communicators.** Not all business leaders are excellent communicators, but entrepreneurs who have been around the block understand the importance of being able to succinctly communicate with staff, clients, and the outside world. He has his preferred means of communication, which might be email or Tweet, given today’s advancing technology. He might even over-communicate, according to his staff. But that’s just because he’s passionate about what he does (see Trait 4).

No two entrepreneurs are exactly alike, but most of them will share at least some of the characteristics on this list. The formula will vary by the entrepreneur, but the end result is the same: a successful business run by a passionate individual.