

Small Business

CONFERENCE

THE ENTREPRENEURS TOOL BOX

The Entrepreneurial Spirit

By Paul Vitale

With the beginning of each new day comes the abundance of great opportunity. At least that is how an entrepreneur might think as he or she awakens to the ebbs and flows of owning and operating their own business. Each year, thousands upon thousands leave the safe haven of working for someone else and enter the world of entrepreneurship. An environment that is ripe with adventure, excitement and rewards, yet a true test of one's spirit.

Taking the leap into self-employment holds risks that are far outweighed by the rewards of a prosperous venture. While many habits are needed in order to be a successful entrepreneur, those who are satisfied and prosper while owning and operating their own business possess the following significant traits.

Self-motivation: No matter what the business, being self-motivated is critical for producing favorable results. Working long hours, handling stressful situations and enduring the "red" so you can get to the "black" on the bottom line all influence an entrepreneur's drive. How the challenges of being an entrepreneur are met is purely a product of self-motivation.

Discipline: Being punctual, following through on your word and treating both internal and external customers with the utmost respect is a recipe for success. However, exercising these habits only once in a while, versus all of the time is the recipe for failure. Disciplined entrepreneurs understand the meaning behind the term consistency and become just that – consistent.

Flexibility: Create a plan and work the plan; but also be willing to adjust it when necessary. More often than not, those who own and operate their own business are faced with making important decisions based on numerous outside factors. The stability of the economy, frontline employees and financial obligations are just a few examples of areas that smart entrepreneurs factor in and make adjustments for as needed.

Creativity: The imagination is a powerful tool that lives within us all. The entrepreneurial spirit is brought to life through the visions and ideas shared with the rest of the world. Those who are willing to try new and different ideas and are imaginative in finding solutions to challenges and problems are the same

individuals who end up accomplishing remarkable things. Their vision is clear and far reaching.

Persistence: If you knock once and there is no answer; then knock again. Nothing defines the entrepreneurial spirit better than this one simple attitude. Regardless of what is being promoted or sold, the practice of persistence is monumental in catapulting a business from marginal to memorable. A resilient state-of-mind is the fuel for those workhorses who attain both short and long term goals.

Belief: On any given day, it is easy to become exhausted, frustrated and discouraged. The resolve of individuals who are tempted to give up and get out is put to the test. When this occurs, a sturdy belief is critical – a belief not only in the product and/or service, but more importantly in oneself. Many entrepreneurs have fallen short, due to the lack of self-belief. Those who have persisted in doing what it takes, for as long as it takes, while believing it can be done; not only finish, but finish strong.



Being self-employed does hold a handful of risks; however, to have an opportunity to pursue pure ambition is truly a once-in-a-lifetime experience. Sure, there will be those days when many more questions than answers can be found or when the bend in the road seems more like a U-turn. When this happens call upon the names of Ford, Edison, Franklin, Gates and every other individual who has taken a chance to spread their wings and fly. Through their example the genuine spirit of entrepreneurship comes to life, giving hope to those who continue striving toward the fulfillment of their own unique ideas. ♦

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