

What Are the Typical Traits & Characteristics of Entrepreneurs?

by Kara Page, Demand Media

Starting a business requires the ability to constantly deal with new problems and challenges; without the traits necessary to withstand this, "your business could implode on you faster than it started," states start-up business expert Jason Bowser in his article, "8 Traits of Successful Entrepreneurs," for the U.S. Department of Commerce. Entrepreneurs who meet and exceed their goals share a few typical traits and characteristics.

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Social vs Solo

The idea of an entrepreneur starting his own business might imply an individual who prefers to work alone; however, research indicates that entrepreneurs are often social people, according to Stanford University. Starting a business requires contacting people to generate funds, purchasing materials from suppliers, hiring employees and developing social networks in which to promote the business.

Motivated

Entrepreneurs not only must be self-motivated, but they must possess the ability to motivate others, even in times of stress and potential failure. There is frequently very little, if any, financial payoff in the initial stages of starting a business, and an entrepreneur must have passion for his idea and a strong desire to see the project through. He should also be goal-oriented, able to set goals and to encourage his team to constantly strive to meet them.

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Integrity

An intrinsic understanding and adherence to strong ethics is a vital characteristic of an entrepreneur, according to Bowser. While an unethical business owner sometimes experiences immediate success through deception, such as selling a poor quality product, he will lose clients and employees in the long run.

Creative

Entrepreneurs are naturally creative individuals who are constantly coming up with new ideas. This is a never-ending process; once the business is up and running and products or services are being sold, an entrepreneur studies consumer reaction, conducts market research and works to improve what his business is offering to stay successful.

Inquisitive

Staying on top of the competition and constantly innovating requires asking questions, participating in continuing education workshops, attending conferences and learning from mistakes. An entrepreneur must be confident and have the ability to recognize when and where he can make improvements to his company, then take action.

Willing to Fail

There is no such thing as a risk-free start-up business. Entrepreneurs must be willing to take those risks and deal with failure when it happens. If he fails, rather than giving up, a true entrepreneur will evaluate his actions, determine where he can make improvements and make a fresh attempt.

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Kara Page has been a freelance writer and editor since 2007. She maintains several blogs on travel, music, food and more. She is also a contributing writer for Suite101 and has articles published on eHow and Answerbag. Page holds a Bachelor of Music Education degree from the University of North Texas.

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
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