



The 7 Most Important Attributes for Entrepreneurs

WHITE PAPER



Not every entrepreneur is successful. As such, if you are looking to start your own business, you may be trying to figure out what successful business owners do or have that sets them apart from the unsuccessful one. While having a great business idea is vital, the personality traits and attributes entrepreneurs possess can help with success. Here are seven of the most important attributes that successful entrepreneurs possess.



Passion

Being passionate is a must for an entrepreneur. If you are not passionate and excited about a product or service that you are trying to entice people to spend money on, other people are not going to be passionate about it. You need to have some fire in you and really embrace your business idea and business model. If you do not have a passion for what you are doing and what you are bringing to the market, your business is going to have a hard time thriving and succeeding.



Navigating Uncertainty

It is said that entrepreneurs thrive on uncertainty. While some may not necessarily thrive on it, all successful entrepreneurs are able to embrace change and navigate uncertainty, without flailing. There is not a straight path that can be predicated when starting a new business. Every new business experiences twists and turns that they may not count on. Being able to keep a level head and being able to think through a problem when you are facing a challenge or uncertainty is a must for any business owner.



A Sense of Purpose

One of the more unique attributes that entrepreneurs face is a sense of purpose. There are many people on this Earth that do not know what their purpose is or what they were put here to do. Many entrepreneurs feel that they were put here to succeed and to bring a product or service to the masses. Those who have a sense of purpose often have a strong drive and a strong conviction to fulfill their purpose or what they feel is their destiny. Strong willed and determined individuals have a higher chance at succeeding.



People and Communication Skills

As an entrepreneur, you need to have strong communication skills and strong people skills. You need to be able to effectively communicate with people about your product or service. Whether you are trying to get financing, trying to get the product produced or trying to hire individuals, you need to communicate. And people need to like you enough that they believe in what you are saying and that they want to help you or go into business with you. If you are timid, shy or not a great communicator, you may want to work on those skills before you attempt starting a business.



Not Being Afraid of Failure

If you talk to successful entrepreneurs, most will tell you about all of the failures they experienced before they experienced success. They may have been told their idea was a bad one or they may have failed with other ideas, products or businesses. The door gets slammed in your face a lot as an entrepreneur and everyone gives you their opinion. In order to be a successful entrepreneur, you need to be able to embrace failure, and pick yourself up off the floor when it happens and continue to move forward. If you are scared of failure, it may stunt you.



Opportunistic

The last attribute that successful entrepreneurs have is being opportunistic. Opportunity is everywhere in the world. Unfortunately, not everyone can see it, nor can anyone capitalize on it. Those who are opportunistic can see opportunities in front of them and can take those opportunities, helping them to grow and become successful.

[VALO Holdings Group](#), a private equity company, can help entrepreneurs with the financing they need to get their business off of the ground or the financing they need to expand their business. If you are an entrepreneur, or aspire to be, reach out to us to learn more about the financing options we offer.



Adaptability

Those who succeed as entrepreneurs are often adaptable and flexible. Those who fail tend to be rigid and resistant to change. Having a plan is important for any entrepreneur or small business owner, but being able to change that plan is also important. Being able to adapt to market changes, financial changes and customer feedback can put you on the path to success.