



Appendix B

Characteristics of a Successful Entrepreneur

1. Personality
 - a. Tactful
 - b. Courteous
 - c. Reputation for honesty
 - d. Empathetic
 - e. Will power
 - f. Self discipline
 - g. Not easily intimidated
 - h. Accept advice from experience
 - i. Patient and perseverant
 - j. Love of challenge
 - k. High tolerance for ambiguous, unstructured situations
 - l. Desire for change and constant improvement
 - m. Action-oriented
 - n. Positive thinking – quickly recover from failures
 - o. Learn quickly especially from mistakes
 - p. Listen and communicate well
 - q. Independent and extroverted
 - r. Self-confident and determined to succeed
 - s. Creative and innovative
 - t. Open-minded
2. Business Sense and Managerial Skills
 - a. Able to forecast risk
 - b. Planning
 - c. Self-confidence
 - d. Quick decision-maker
 - e. Mistakes are a learning activity
 - f. Courageous
 - g. Set realistic, attainable goals
 - h. Love to take calculated risks
 - i. Able to exert influence and inspiration on others
 - j. Able to get along with all types of people
 - k. Able to trust others
 - l. Able to delegate
 - m. Possess general financing, production, administration, Human Resources, sales and marketing skills
3. Organization
 - a. Dream development
 - b. Make goals and steps to reach them
 - c. Adapt to all people and situations



- d. Expect the unexpected
- e. Open-minded
- f. Flexible
- 4. Knowledge
 - a. Aware of economic and non-economic factors
 - b. Strong management skills
 - c. Prioritize
 - d. Wide circle of contacts
 - e. Self-knowledge
 - i. Strengths
 - ii. Weaknesses
- 5. Physical and Psychological Factors
 - a. Ample health and energy
 - b. Emotional stability
 - c. Money enough to start business and last 6 months
 - d. Time
 - e. Influence from entrepreneurial role models
 - f. Personal intelligence