

Key Qualities Needed to Succeed in Business

Today we see an ever growing band of enterprising Britons make the jump from employee to employer, embarking on the journey from start-up company to multi-million pound business, sometimes in just a few short years.

So why do certain entrepreneurs simply continue as sole traders while others head straight for the FTSE 350? Why do some people succeed in business and others do not? Why are some exceptionally successful? It seems that great entrepreneurs have certain key qualities that help them succeed in situations that others may fail...

1. **Desire to succeed** – this means not having an employee 9 to 5 mentality. They always want to go that extra mile to succeed and will do whatever it takes.
2. **Positive mental attitude** - both towards themselves and their business. They see opportunities where others see obstacles, their cup is always half full and disappointments don't get them down. They look forwards, not backwards.
3. **Commitment to hard work** - they're not afraid of hard work and the commitment needed to succeed.
4. **Patience** - Rome wasn't built in a day and as well as being committed they have the patience to see the job through, taking it step by step.
5. **Persistence** - challenges and problems will reveal themselves along the way but the successful entrepreneur will persist with their ideas and not give up or change direction.
6. **Risk management** - every entrepreneur will tell you that they have taken some significant risks in their quest to grow, but the successful ones have never recklessly gambled. The ability to weigh up risks quickly but carefully, absorbing relevant information and making well thought through long-term decisions is a powerful skill to develop.
7. **Ability to listen** – While not all advice will be good, choosing not to seek advice or ignoring sound advice when given can be a major stumbling block. Advisers, mentors and trusted peers are all good sources of feedback, and being able to put pride aside and hear the negative along with the positive is fundamental to this process.
8. **Ability to forge strong client & supplier partnerships.** Without the basic people skills of negotiation, compromise and above all empathy, growth becomes a major battle and

many entrepreneurs will give up on the expansion altogether rather than work in partnership or if necessary share ownership, despite a strong business proposition.

“Entrepreneurs don’t believe in risk. It is like rock-climbing, you don’t focus on falling. You focus on being good at climbing.”