2012 has come and gone for small business owners. It’s time to reflect on the past and contemplate on setting new attainable goals for the coming year. The consultants and advisors at the Kaskaskia College IL Small Business Development Center are proud of the clients served in this area, and congratulate every small business owner for their tenacity, courage and patience as they celebrate the beginning of a new year. This newsletter will focus on supporting you and your endeavors as a successful small business owner.

Traits of Incredibly Successful Entrepreneurs
By Eric Wagner, Forbes

First, what exactly is an entrepreneur? Wikipedia defines it like this: “An entrepreneur is an owner or manager of a business enterprise who makes money through risk and initiative.” And this would be kind of correct. But for the sake of argument, let’s say there is an “entrepreneur” stuck in a job or maybe school, just itching to bust out and start their own business. Do we wait to call them an entrepreneur after they have started their own business?

For example, before Steve Jobs or Bill Gates dropped out of college, would anyone have defined them as entrepreneurs? Looking back, I would say these guys were probably born entrepreneurs. Now did they pop out at birth and immediately set up a lemonade stand in the delivery room of the hospital charging the nurses 50 cents a cup? Well, in reality – probably not. But who would deny they were pumped full of the entrepreneurial “mindset” since birth? I wouldn’t deny it. Not one bit.

So, what’s the point? Well, the point is you can be an entrepreneur in mind and heart, but be stuck at the moment waiting for your time in the spotlight. If this is you, then yes—go ahead and call yourself an entrepreneur. The sooner you just admit it, and then work to do something about it, the better we’ll all be.

Whether you’re an entrepreneur in-waiting, or you’re a full blown rhino of a business guru charging through the jungle, I’ve got a list of killer traits for you. The question is: How many of these do you have?

ABOUNDING CURIOSITY: Yes, curiosity. And no, not like “curiosity killed the cat.” Every true entrepreneur I’ve ever met has been full of curiosity. Always wondering about things...taking stuff apart to see how it works. Asking people questions about their likes and dislikes. Questioning why we keep doing things the same old way when maybe there is a better way. So, are you a curious one? Many times, you’ve got to be.

And here’s the fun part on curiosity: Curiosity means asking questions. Asking questions inspires learning. Learning births total domain knowledge and customer understanding. Total domain knowledge and customer understanding leads to one “rock’n” entrepreneur.
BURSTING WITH CREATIVITY: Curiosity and creativity are like two peas in a pod. Not only do you have to be curious as an entrepreneur, you must also be creative. Isn’t that the essence of entrepreneurism? You know...to create stuff? New products. New solutions. New ways. Willing to think of all possibilities. (Almost like a child!) Seriously, little children are more creative than we are sometimes. Just resolve to be like them. (drawing cows jumping over the moon and making play-houses out of sticks and rocks).

Chatting with top-dog entrepreneur Sam Blackman, Co-Founder and CEO of Elemental Technologies recently, he told me flat-out: “The ability to be creative as an entrepreneur is a must.”

The really cool thing about the marriage of curiosity and creativity is that as you become more curious by asking questions and learning, it actually opens your mind to creativity.

CLARITY OF VISION: We've all heard this one: “Well, that guy is just a real visionary...entrepreneurial genius at its best.” Big picture vision is a funny thing. Wagner states, “I think you either have it or you don’t. You either see beyond the trees and into the forest, or you don’t.

You simply need vision as an entrepreneur. And more importantly? Clarity around that vision. Crucial to have a crystal clear vision of who you are, what you want to do, and where you want to go. And the funny thing about getting clarity around your vision...that’s where it starts. In the beginning...just you and your clear vision.

Think of it as a beacon of light guiding you on your journey. And without it? Smack dab in no-man’s land a thousand miles from where you wanted to be. And believe me, that’s a bummer.

ABILITY TO COMMUNICATE: You can have the brightest idea on the planet. The next great invention to rival Edison. An idea so powerful it blows anything Steve Jobs ever came up with. But if you can’t communicate it, you might as well pack your bags and go home.

The ability to communicate effectively is huge for you and me as entrepreneurs. We must be clear; concise; easy to understand. Both in writing and verbally. Why is this so important? Well, because communication affects influence. Communication affects relationships. Communication affects results. The really cool thing about communication is you can learn how to do it better. It’s a necessary trait, but one you can master with practice.

Not a good communicator? Practice starts at 8:00 a.m. tomorrow morning....

LEADERSHIP ACUMEN: (We) cannot be successful as one man bands. We can call ourselves “solopreneurs,” but are we really? Are we really able to do everything ourselves? Not....even with no employees, you definitely have a team of others working on your behalf. Vendors...partners...mentors...contractors...and more.

You must be able to lead them. ...The great thing about the leadership trait is you can learn to do better. If you stink as a leader, don’t fret. You can learn how to be great and how to lead with fire and passion. Again, practice starts tomorrow morning at 8:00 a.m.

LOVING RISK AND TAKING ACTION: Now it’s getting fun. RISK! Wow, just saying it brings a whole host of feelings...Maybe you feel excited when you hear it and are sitting there conjuring up images of fast cars and base jumping. Get your heart pounding? Can’t wait to strap it on and feel the rush of adrenalin pouring through your blood? Hey...you are a shoo-in for an entrepreneur.
But, maybe the feeling crawling up the back of your neck is one of fear; fear of stepping out...fear of making a fool of yourself, or fear of risking and then losing it all. Here’s the bottom line: Your tolerance for risk has to be low. It doesn’t matter if you figure out ways to “mitigate” risk (which you should), or you spend 10 years in the planning stage of business; in the end, you have to get off your tail and take action. Period.

Entrepreneurs take risks. They take action. Each one may have a slightly different risk meter, but when the time comes, they step out of their comfort zone and risk through taking action. ...Seriously – your company is not going to build itself while you sit there on the couch eating bon-bons. So get up; throw the bon-bons in the trash, and do something. Will you do it?

**TENACIOUS BEYOND BELIEF:** True entrepreneurs never, never, never quit. NEVER! Like a bull-dog latched onto a bone, a mountain lion with its jaws around the neck of a deer – you’re not prying any of this loose. And the same goes for trying to hold a good entrepreneur down. Not going to happen! You must have tenacity as an entrepreneur...“Dino told me “The number one trait you find in all successful entrepreneurs is tenacity. Just the sheer will to keep going even when things look impossible.”

Are things going to look impossible for you as an entrepreneur? You better believe it. Will you feel like giving up and throwing in the towel? Absolutely. But do you need to fight off the urge to quit and keep pressing on? YES!

Here’s the deal on this last trait: You can probably squeeze by with mediocre levels of each of the other traits on this list. But if you are a day late and a dollar short in the tenacity department, you’re as good as done. You’re pretty much dry toast.

Why? Well, because you quit! You gave up and handed your entrepreneur badge and gun back in. So keep fighting when you feel like quitting.  Be tenacious. You’ll get there and you’ll be the best entrepreneur you can be!

Okay! Time to tally the results. How did you do? Any of these resonate with you? Good luck!

(Taken in part from Eric Wagner: www.forbes.com/sites/ericwagner)

**FIVE SIGNS THAT YOU’RE AN ENTREPRENEUR AT HEART!**

You might be surprised how many “entrepreneurs” are not at the helm of a growing business but rather are among the employees helping to build it. Entrepreneurs can be a wacky bunch, but it can get weird to see some of these personality traits in the people you select to help build your business.

When you look at entrepreneurs who have built businesses larger and longer-lasting than themselves, you see some fascinating and surprising characteristics. Some of these attributes are contrary to the stereotypes that are propagated by television and movies.

Here are five observations we’ve made about the entrepreneurial mind and personality.

1. **Entrepreneurs are passionate, inside and outside of work.** Whatever they immerse themselves in, entrepreneurs typically invest fully and passionately. This extends beyond business building into many aspects of life outside the workplace.

2. **Entrepreneurs are committed to building businesses, not just coming up with great ideas.** Most people with ideas don’t build businesses. Most entrepreneurs we know look for good businesses to build, given their area of expertise. We’ve met countless individuals with a “great idea” who never turn that idea into a successful business.
3. **Entrepreneurs know how to focus, yet are comfortable moving in multiple directions at once.** Its notable how many entrepreneurial business owners we know who are building multiple businesses at once, or are leading nonprofit organizations at the same time they are building for-profit businesses. Often, this comes across as restlessness but is really the manifestation of a high level of energy that, when focused, can lead to amazing accomplishments.

4. **Entrepreneurs are happy.** Most entrepreneurs have healthy personal lives, despite in some cases being “married” to their work. Our guess is that finding happiness in your professional life, whether that means freedom from a boss or feelings of accomplishment, feeds a healthy mind, which bleeds into one’s personal life.

5. **Entrepreneurs can be employees.** People often associate “entrepreneur” with any small-business owner. But we see the term as more general to any business builder. The reason? We see a lot of small business owners who don’t act like business builders, and we see a lot of business builders within larger companies who have entrepreneurial traits. You don’t have to be an owner to be a successful entrepreneur.

*All of the above characteristics contribute to success in building businesses and creating lasting growth.*

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