



12 Essential Elements for Entrepreneurial Success

ONE

Passion is paramount.

Entrepreneurs are passionate survivalists. If you aren't passionate about working *on* your business, it won't survive in the long run. Passion is the imperative ingredient that makes everything else fall into place. It makes surviving the long hours required to run a business possible.

TWO

Make your plan...and then work backwards.

Every entrepreneur needs a plan. Reach into the future and define your goals. Know what you really want in five years, three years and in one year. Then, work backwards to define the key steps that will get you there successfully. What you do now and what you'll do over the next six months will determine where you'll be in two years. It's that simple. By working backwards, you gain a clearer perspective on what your priorities need to be in the present.

THREE

You need to be teachable.

When you're an entrepreneur, "Know-It-Allism" doesn't cut it. Successful entrepreneurs recognize that they're always learning and that they can learn something from everybody. If you aren't willing to truly listen and learn, you'll cheat yourself out of many opportunities.

FOUR

Revere relationships.

Amidst fierce competition in every industry, businesses are driven by relationships—people do business with those they know, like and trust. Each relationship can become a powerful vortex that spins off more opportunities for both financial and personal growth. Whether you're naturally shy or an extrovert, as an entrepreneur you need to look at building relationships as one of the most effective, efficient and evolutionary components of growing your business.

FIVE

Discover the Power of Weakness.

Entrepreneurs can't be equally effective in all areas of their business. And that's okay! Discovering, understanding and accepting your weaknesses can actually be a gift. They present opportunities because they show you where you need help. Playing the heroic martyr by trying to do it all doesn't grow a company. Paying others to do a job better than you can will.

SIX

Personal Accountability.

As an entrepreneur, no one is there to hold you accountable but yourself. You have to want to be responsible for your actions—whether they're successful or not. When you're in business for yourself, you

need to seek out others who'll hold you accountable to do what you committed to. It keeps you honest and moving toward your desired goal.

SEVEN

Be a Business Surgeon.

Successful entrepreneurs must be ruthlessly honest. You need to look at the guts of your business and understand how healthy it is at any given moment. You can't be afraid to look at it for fear of what you may find. Business can be messy, and entrepreneurs have to look at the wounds head-on to heal them quickly and effectively.

EIGHT

Just Ask for Help!

You can't be all things to all people all of the time! Recognize that people love to help people. If you need help, swallow your pride and ask for it. The relief you'll experience will far outweigh the discomfort of admitting you need assistance. Plus you'll have the added bonus of allowing another person the good feelings associated with pitching in. So don't be afraid to ask for help!

NINE

Evaluate. Evaluate. Evaluate.

As an entrepreneur, you have to track your progress every step of the way. Evaluating and discovering what doesn't work is just as important if not more so than knowing what works. But you must have measurable indicators upon which to base your evaluations. If you don't, how do you really know if you're on track or way off course?

TEN

Pursue a Balanced Life.

Entrepreneurship can be an all-consuming endeavor, yet it's critical to maintain balance in your life. Small-business owners tend to get so engrossed in their business that their personal life suffers. But by being just as committed to the health of your personal life as you are to your business, your business will thrive.

ELEVEN

Don't Be Technologically Timid.

Whether you love it or hate it, you should embrace technology in business. Technology can make your ability to effectively communicate soar. Discard your fears of technical communication and take advantage of technology to improve your business wherever you can.

TWELVE

Be Well Advised.

Every entrepreneur should have his or her own advisory board. Witness the amazing power when many business owners in the same room at the same time focus on *your* business.