

HOW TO BE AN ENTREPRENEUR

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An Entrepreneur – The Definition and Responsibilities

I would like to engage your thoughts for a while and pique your interest. Whenever you encounter an unfamiliar word, the first thing that you usually do is look up its meaning. This can be achieved by the traditional way of using a hard cover dictionary or in these days, an online dictionary, as well as the numerous search engines which abound in our world today. Let us examine the definition of an entrepreneur. There are many definitions for this word but sometimes because of the many definitions, you often find it hard to understand even such a simple word.

What is an entrepreneur? An entrepreneur is someone who manages and organizes any form of business. To further understand the definition, we will elaborate on the responsibilities of an entrepreneur. There are many responsibilities but the ones I will focus on below, in my opinion are the most important ones.

Some of the responsibilities of an entrepreneur include:

- Planning
- Organizing
- Staffing, and
- Controlling.

These four main responsibilities when combined properly, will give you high returns in a short period of time. Let's examine the above-mentioned points closely.

Planning is a very important responsibility of any entrepreneur. Good planning is the very first duty that should be fulfilled by an entrepreneur. Oftentimes, an individual has many business intentions. To direct such intentions, you need careful planning. You must plan ahead so that you will know what to expect as you go through the course of the business. You should plan all your actions and make sure that you follow such plans.

The next responsibility is **organizing**. In order to attain your specific targets, you must know how to organize especially if you're handling several departments. This way, you can divide all the work that

needs to be done. You don't have to do all the work as an entrepreneur; you must know how to delegate. In delegating, you stand a better chance of ensuring that all the jobs are finished on time or even in advance. Not only that but ensuring that the delegates have the knowledge to get the job done effectively and efficiently.

Staffing is another great responsibility of an entrepreneur. Sometimes, you're burdened with your responsibilities but if you have proper staffing, you can lessen such burdens. Through staffing, all the jobs are done properly and there is less possibility of business loss. You must have a competent staff so that you can entrust the work to them and feel good in knowing that it will be effectively done.

Another responsibility of the entrepreneur is **controlling**. You need to direct, improve, and train employees. All the business plans made by the entrepreneur should be put into order. All the aspects of the business should be controlled by the entrepreneur – from production to inventory, quality checks, and many others. You should be able to monitor all the aspects of the business at all times.

In addition to all the responsibilities as an entrepreneur, you must be an excellent **communicator**. Good communication is needed so that you can deal with all kinds of individuals. If you're good in communicating, you can convey all your messages correctly, completely, and clearly. This way, everyone will understand what you're saying. Aside from being a good communicator, you must also be an excellent listener, writer, and reader.

If you want to become a successful entrepreneur, you must be able to fulfil all the responsibilities mentioned above. You need to be a good and rational manager as well. Even if you organize your business properly, there will be challenges; however, you will be more equipped to provide solutions. Your chance of creating and sustaining a profitable outcome will be better as you go along.

Now that you know the different responsibilities of an entrepreneur, you can understand what an entrepreneur really is. If you want to become an entrepreneur, you should determine first if you can handle such responsibilities.

True Characteristics of an Entrepreneur

It is said that in order to become a successful individual in whatever endeavour you wish to undertake, you must have the right attitude and characteristics. This is also true with an entrepreneur. Not everyone can become an entrepreneur. But before anything else, what is an entrepreneur?

According to one definition, an entrepreneur is someone who finances or initiates a certain business undertaking. If you too would want to become a businessperson, you should possess the characteristics of an entrepreneur.

What are the characteristics of an entrepreneur? Are they really important? Well, of course the characteristics are important because if you don't possess them, you will have lower chances in terms of business success. In my opinion, below are a few basic characteristics which follows:

1. **Risk taker** – this is a very important characteristic of an entrepreneur. If you're not willing to take any risk, then you will not succeed as a businessperson. In the everyday course of the business, you will encounter a lot of problems and challenges which you need to decide the soonest.

Some risks are worth taking after careful evaluation especially if it's for the good of the business. If you're not a risk taker, then you're not an effective entrepreneur and you're bound to fail in your business undertaking.

2. **Smart** – being smart is another characteristic of an entrepreneur. You should be clever, keen, and witty in all your business dealings. You should show mental alertness and intelligence so that you can win the respect and trust of customers and other clients. **It is not only about being book smart, being street smart will also help you in your business.**

3. A **leader** – leadership is a characteristic that is hard to find among individuals. Not many individuals have the nerve to take the lead. To become a good entrepreneur, you must be a leader. Some say that this is a born characteristic but if you don't possess it, you can also learn to become a leader.

You're quite lucky if you're a born leader because you only have to develop your other qualities and use them when you choose to become an entrepreneur. As a leader, you should be able to guide, influence, and direct people. This way, you can handle all your business activities with ease and fewer worries.

4. **Inner passion for business** – another important characteristic is having the right passion for business. You should maintain your enthusiasm and interest in the business. As long as you have the right drive and passion, you can run the business for a long time.

5. Being **honest and trustworthy** – some say that eighty percent of an entrepreneur's time is dedicated to pooling and attracting customers. This may be true because without the customers, the business will not exist. You should be honest and trustworthy so that you can develop good will.

There are other characteristics that an entrepreneur should possess. These characteristics help him or her do all the business responsibilities and obligations that need to be done.

These are also the keys to business success. If you want to finance a certain business venture and run the business yourself, you should develop these characteristics. Without them, your business will soon fail, and you will suffer the losses.

Be thankful if you already have the basic characteristics of an entrepreneur. All you need to do now is to study the market carefully, think of a good business venture, and provide the capital and you're all set to get things moving in the right direction.

Is Education needed to be an Entrepreneur?

Is there really an education needed to be an entrepreneur? This is a question often asked by aspiring entrepreneurs.

Well, it all depends on the individual. There are times even when those that have no educational business background are still able to make it big in the business world. Some say that they owe it all to patience, hard work, and dedication. Most of the successful entrepreneurs on the other hand claim that it would take good education to become an entrepreneur.

So, what will it be? Well, if you can afford to study and attain a business degree, then don't let that chance pass you by. You're quite lucky if you can attend college especially for a business degree. You should dedicate your time studying all your lessons because in due time, you will be able to use such information to the advantage of your business.

You can choose to study in a local university or college or those individuals with more money to spend can study abroad if they want to. The important thing is to take your education seriously in order to be able to use it when the right time comes. And while you're studying, you should develop all the needed skills and characteristics of being an entrepreneur. You should participate actively in all school activities especially those that require you to exercise your skills in business planning, controlling, directing, etc. – not to mention the social etiquette of the business, especially when needed to fulfil the networking aspect of being an entrepreneur.

There are many business degrees that you can choose from like commerce, business administration, economics, and many others. Make sure that you choose a course that you like and one that you can afford so that you can stay the course and come out shining. Remember, passing alone is not important. You should learn every step of the way and don't forget the things that you've learned.

Some entrepreneurs didn't have the proper or formal educational background and yet they've become successful in their chosen field. A few examples are:

- Richard Branson – Virgin Group (High School dropout and dyslexic)
- Bill Gates – Microsoft (2yrs Harvard)
- Steve Jobs – Apple (1 semester Reed College)

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- Michael Dell – Dell Computers (1yr University of Texas)
- Mark Zuckerberg – Facebook (2yrs Harvard)
- Thomas Edison – Inventor (did not graduate High School)

The fact is, there are many successful entrepreneurs without the proper business education. How many times have you heard of an entrepreneur who started from scratch and yet ended up having a high-profit earning business? Perhaps there's more to just education.

You see, aside from education, you should possess the right qualities and characteristics of being an entrepreneur like leadership, innovativeness, creativeness, risk taker, and many others. Even if you have the proper educational background, you can't become a successful entrepreneur if you don't have these qualities and characteristics.

It seems that education and the right characteristics go hand in hand in producing an effective and successful entrepreneur. If you can have them both, take advantage of it right away. Education is something that money can't buy in an instant and besides, you can use your knowledge for the best interests of your business.

This is not to discourage those that can't afford to earn a business degree in college. If you want, you can use the resources available on the internet and learn everything you can about being an entrepreneur. You must also develop the right attitude and characteristics as early as possible. If you can pull it off, then no one can stop you from entering the business world.

Is there an education needed to be an entrepreneur? This question can only be answered by you. If you're an aspiring entrepreneur, try to assess your qualities, skills, and educational background. After that, you can already determine if you're fit to become an entrepreneur.

Entrepreneurial Idea Guide – Everything Starts with an Idea!

Are you still mystified with what an entrepreneur is doing in his everyday life? Well, according to some people, entrepreneurs are great thinkers and so they must be spending most of their time thinking of what new things they can offer to the world. This may be true and if you're a beginner in the field of entrepreneurship, you should get the best entrepreneurial idea guide to get you started.

Remember the great oak tree, it all started with a little seed! Using the analogy of a seed, then sprouting as a seedling, then finally emerging as a plant, then a tree with fruit – it all takes time and undeniably patience. You need to allow things to run its course and to do so with confidence and knowing that you have done your part in the process as well.

Entrepreneurs are generally business-minded people. However, this is only half of who they really are. You see, entrepreneurs are also idea thinkers/creators, and deal makers. Through the available or existing circumstances, an entrepreneur can uncover new ideas and then turn them into a good deal. It all starts with the desire to be more...and possibly 'make more'.

Many entrepreneurs hardly ever concentrate on one business venture. Their primary aim is to earn money so they will try to venture into all kinds of businesses if the possibility exists to make a profit.

The business ideas created by entrepreneurs are often found in archives – in a safe place. The reason for this being a very simple one - some business ideas may not be feasible at the time of conception and so they are stored for future use or as a source of reference. Those business ideas which have a higher market feasibility are investigated further and possibly implemented. **The entrepreneur is looking for the idea which will become a source of income and profitability.**

Feasibility studies are vital to every business venture. From the idea, the entrepreneur thinks of certain services or products and formulates questions. Oftentimes, the entrepreneur conducts surveys to potential customers and he meticulously records all the responses. The documentations made can be used by the entrepreneur once he secures capital from financial backers.

If the entrepreneur has the capital to finance the said business idea, then it will be good for him because he will reap all the profits. However, most entrepreneurs prefer to seek assistance from financial backers so that their decisions will not be affected by their own vested interest. This is a little like

spreading the financial responsibility – naturally, this also means spreading the profit if the venture proves to successfully lucrative as well.

Different interest groups will consider the business ideas provided by the entrepreneur. If anyone from the group is willing to finance the business proposal, then they will have to contact the entrepreneur. The business deals are usually carried out together with a lawyer so that everything will be formal and documented.

Once the ideas are backed, the entrepreneur will start earning money. If the business idea proves to be successful, more money will come rolling in for the entrepreneur. Of course, like everything under the sun, if the investment does not convert into earnings, there might be losses, and fortunately, these losses will be shared as well. Not a nice thing to talk about, however, a very real possibility just the same.

Being an entrepreneur is hard especially for beginners. However, with diligence, hard work, patience, knowledge, and a whole lot of other qualities, even you can become a successful entrepreneur.

At present, many entrepreneurs are into the internet-type business. One reason is that many internet-based businesses are potential money makers and are not hard to handle, especially in terms of setup, amount of capital needed, and manpower. If you want to become an internet entrepreneur, make sure that you conduct your own research about it and how it is done. As beginners, you should gather as much information as you can for the success of your chosen field. You can have a look at my review on a great internet platform called Wealthy Affiliate which helps you to make great strides in promoting your online presence if this is what you would like to do.

Here is the link: <https://yesucandoit.com/wealthy-affiliate-review/>

Now that you know everything starts with an idea, you can already determine if being an entrepreneur is what you really want in life. Some say that if you want to become a successful entrepreneur, you should be born with the characteristics of one. However, you can work things out as you grow older and learn new things. So, don't get discouraged. Give it your best shot and try really hard if you're determined to become an entrepreneur.

Entrepreneurial Business Opportunity and Market Demand

It's now quite easy to conduct any form of research and people owe it all to the internet. Aspiring and even full-pledged entrepreneurs get a lot of business opportunities online. If you're looking for an entrepreneur business opportunity, make sure that you start your hunt online. With the many search engines available to use, it would be a shame not to indulge.

Building a business requires some ideas. You may be planning to offer a certain product or even a service. But before anything else, you need to determine if the service or product that you plan to offer is **marketable and in-demand**.

When an entrepreneur introduces a new service or product to the market, there should always be a demand for it. Otherwise, you will not be able to make a sale. Even if you think that you've found the best business opportunity, probably the most innovative and useful service/product, it will mean nothing if you have no market or people willing to purchase them. You will not be able to earn huge profits without market demand.

Creating an online business may seem easy to some, however, there is usually more there than what meets the eye. However, you do need to exert enough effort to make it a success. Here are a few questions to keep in mind:

- Is there a demand for your business idea?
- What are your plans to make it a reality?
- How do you plan to manage and maintain it after its inception?

1. **You must choose the appropriate market for your business idea.** After that, you need to determine if your business idea, whether a service or a product, offers similar or the same benefits as those existing services/products.

2. If you plan to put up an online business, you should **make sure that your business idea can generate enough traffic.** It should always be among the top searches in any given search engine.

3. **Businesses, both online and offline are dealing with real people.** In the case of online businesses, you will often find unethical practices or scams all throughout the net. Make sure that your business idea is not similar to them. Is your product/service easy, lazy, vanity, or trick-like? You must answer this question before you put your business plans into action.

4. **Is your chosen market full of disposable income?**

These are some things that you need to answer and discover in order to determine if your business opportunity can compete in the market. Putting up a business will require money and a lot of your time as an entrepreneur. So, before you start anything, you must take a hard, good, and long look at your business ideas.

This is true for both products and services. As an entrepreneur, you only want to make money and as much as possible, you want to stay away from business loss. **Sell only the things that the market demands.**

Studying the market demand is very important in determining if your chosen entrepreneurial business opportunity is viable or not. Choosing the right business opportunity will always come side by side with market demand analysis.

Entrepreneurs are well known risk takers in the field of business but before taking any risk, they calculate everything first and see if the risk is worth taking. Putting up a business is a serious undertaking and so even upon the start of choosing the entrepreneurial business opportunity, one should already put one's heart and mind to it.

Entrepreneurial Tips for a Successful Home-Based Business

Budding business people are always on the hunt for useful tips that they can use for their home-based business. More and more people now are interested in creating a home-based business because of the endless opportunities available online, even people with very little knowledge.

Through the internet, any person can become an entrepreneur. An online home-based business requires less capital investment and so many people think that they can easily make a fortune out of it. But you see, even an online business requires careful thought and consideration. You have to exert a lot of effort and time to make it a success.

Some of the business opportunities online include affiliate marketing, blogging, copywriting, and many others. If you take your time in researching online, you can find high-profit earning business opportunities.

For those people who are busy taking care of their families and for those that don't have a professional career, an entrepreneur home-based business may be the answer to their financial needs. Running an online business does not evolve mainly on the desire to earn income. It takes more than that. Here are some helpful tips that you can use in running your home-based business:

1. **No man is an island.** Have you heard of that famous cliché? That's specifically true for entrepreneurs. You're the boss of your business but that doesn't mean that you will not need any support. You have to learn more about your target market so that you can address its needs accordingly. You can contact professional organizations if you like. Through research, you can learn a lot.
2. **Only God is omniscient.** Man has limitations and so you will not know everything that's happening all at once. You need to get the proper training in running your home-based business. You need to familiarize yourself with record keeping, tax deductions, and basic accounting procedures. Through a series of trainings, you will know more about running your online business especially if you're a beginner in the field.

3. **Never start a business that you hardly know anything about.** Training and experience are the keys to success. To run your home-based business smoothly, you need to be an expert. Continue to learn as much as possible.

4. **Never lose hope.** Always have self-confidence so that you can pass all the trainings and become a professional entrepreneur. You must always be patient and don't give up easily especially if you're encountering certain difficulties and problems. By working hard, you can get the exact results that you want. Huge results don't come in an instant. You must always trust your training, your business plans, and most especially, yourself.

These are some tips that you can make use of while making your home-based business a success. There are many tips that you can find on the internet, but these four tips are among the best and most effective. Many expert entrepreneurs can attest to that. If you want, you can join entrepreneur workshops so that you can meet famous entrepreneurs and learn more about their lives.

As the number of entrepreneur home-based businesses increases, you must be able to compete with other businesses. This is the only way to be successful. Incorporate these helpful tips in starting your online business and soon enough, you can prove if it's effective or not. You can earn huge profits if you start your business right. Much success and business health while bringing home some steady profits!

Author Bio

Born in Jamaica, West Indies, Michelle started her writing career as a child. She wrote love letters to boys in school, which incidentally never got delivered because they were intercepted by a curious mother; and she still continued putting words on paper... a source of constant fascination for her.

Even now, in her mature years, she still loves the thrill of putting her thoughts on paper...or anywhere someone might read them, so that all she has learned throughout the years, will be a lesson to someone else...and so she continues!

Writing is self-expression in a literary format...it is my desire to show my expression to others so that they may know that their thoughts are possible too!

Michelle has authored a few books and some of these can be seen on her Amazon Author Page (see the link below). She is also the owner of a few websites which she is constantly updating as time permits.

If you enjoyed this eBook, feel free to connect with me and maybe provide feedback if your time allows. Thank you for taking the time to read my thoughts and much success on your journey in whatever you choose.

Namaste

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