

alongside his business partner, Paul Allen, but the product barely even worked. **It was a complete disaster. However, the failure did not hold Gates back from exploring new opportunities, and a few years later, he created his first Microsoft product and forged a new path to success.**

In 1950, Colonel Sanders's business just started to flourish. But then in 1955, a new interstate built for the Kentucky Derby bypassed Sanders's restaurant and drew customers away. **Sanders sold the restaurant at a loss in 1956, leaving him with just his savings and his Social Security check.** He was 65 years old and had



arthritis. **A lesser man would have just hung his hat and called it a career.**

**Not Sanders.** He got into his car and began driving to restaurants across the country, looking to franchise his chicken. Eventually, businesses started coming to him. By the time Sanders sold his business in 1964, there were more than **600 KFC franchises.**

The stories of successful entrepreneurs are a validation of the fact that **failure is a stepping stone to greater things.** Thus, **a healthy attitude towards the possibility of failure should be part of every entrepreneur's long-term planning.** That being said, some common traits or qualities that we could learn from every successful entrepreneur: