**Traits and Characteristics of an Entrepreneur**

Entrepreneurship is the oldest form of business organization. It is in fact entrepreneurs that bring innovation into our economy with new products and services. They drive a nation’s economy towards development and progress. Let us explore some of the traits and characteristics of an entrepreneur.

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*(Source: iedunote)*

As we look back in history we see the success stories of many accomplished and well-known entrepreneurs. If you read about them, you will realize no two stories are the same.

Everybody has their own path to success. However, there are a few common traits and characteristics that all successful entrepreneurs have in common. Let us take a look at a few such traits.

**1. Vision and Passion**

An entrepreneur must have a very clear vision of his business. So he must have the ability to plan out his long term and short term goals and objectives. He has to be able to map out his future plans in an articulate and efficient manner.

Another very important trait necessary in an entrepreneur is that he must be passionate about his work. Entrepreneurship is hard work and long hours, so he must be passionate about what he is doing. Such passion can translate into hard work and success.

**2. Innovative**

One of the main characteristics of entrepreneurship is innovation. The entrepreneur looks for the opportunity in the market and capitalizes on it.

He is the one who introduces new products and services in the market trying to fulfil customer needs. The innovation can also be in a production process, new marketing strategy, innovative advertising etc.

**3. Risk Taker**

A risk is an integral part of any new business. But it is an especially important factor in entrepreneurship because here the entrepreneur bears the entire risk of the business. So it is necessary that the entrepreneur has an adventurous and risk-taking personality.

**4. Leader**

One of the other important qualities of a successful entrepreneur is leadership. All good entrepreneurs are good leaders.

They have the ability to motivate and lead their employees to success. They also have the tenacity, knowledge, and skill to pull their businesses from a tight corner like good leaders.

**5. Persistent**

A good entrepreneur is always persistent by nature. A business is never an overnight success. It takes immense hard work and also a little bit of luck.

But a persistent entrepreneur makes his own luck. He can create opportunities if they are not presented to him. So a persistent entrepreneur that works tirelessly always has a greater chance of success.

**6. Ethical**

Ethics and integrity are the cornerstones of any successful business in the long term. A sustainable business cannot be run by someone with compromised morals.

So any credible business must have at its head an ethical entrepreneur who upholds the letter of the law and the integrity of the business.

**7. Competitive Spirit**

The business world is a very cut-throat space. Thousands of new businesses born and die every day. So the competition is always going to be fierce and intense.

Such an environment is better suited to someone who is already competitive by nature and thrives in such situations of pressure.

**8. Resilient**

And finally one of the most important traits in a successful entrepreneur is resilience. There is no smooth straightforward path to success.

There will always be some failures and roadblocks in the way. So the entrepreneur has to be resilient and steadfast in his pursuit of success.

“A good entrepreneur always focusses on the future. He learns from his past to be able to improve his future.”