**Assignment 3**

**Undertake Self-Assessment Test to Discover Your Entrepreneurial Traits**

**Self-Assessment**

|  |  |  |  |
| --- | --- | --- | --- |
| Totally disagree | Somewhat disagree | Somewhat agree | Totally agree |
| 1 | 2 | 3 | 4 |

1. I like to give myself challenges when I take on a new project. - 4
2. I am fairly at ease in difficult situations. - 3
3. Where others see problems, I see possibilities. - 4
4. It is easy for me to motivate others to work with me. - 3
5. I am fairly curious and I am continually in search of discovery. - 3
6. I like to lead others. - 3
7. I want to build something that will be recognized publicly. - 4
8. When faced with difficulties, I look for alternative solutions. - 4
9. For me, what counts is action. - 3
10. For me, it is possible to influence one's destiny. - 2
11. I am capable of imagining how we can make things work. - 4
12. When I take on a project, I have confidence that I will carry it out successfully. - 3
13. I shoot for excellence in everything I do. - 3
14. According to me, we somehow make our own luck. - 3
15. I always give the best of myself in everything I do. – 4
16. I have good network of friends, professionals, and business acquaintances. - 3
17. I try to be the first or the best in my area of competency. – 3
18. I have a good understanding of how to manage a business. - 3

19. I am not afraid to take on initiatives. - 4

20. I am capable of seeing many solutions to a problem. - 3

21. I would like to take full responsibility for the successes and failures of my business. - 3

22. I always try to learn lessons from my failures. - 4

23. For me, everything is possible if I believe I can do it. - 3

24. I prefer using the good old ways of doing things. - 2

25. Success is mostly luck. - 2

Score: 77 out of 100

**What are Entrepreneurial Traits?**

Entrepreneurial traits are the typical characteristics, abilities and thought patterns associated with successful entrepreneurs. While some traits are listed below:

**1. Being a good leader**

An entrepreneur is expected to manage a business and most professionals in this position are responsible for its start-up as well. Typically, entrepreneurship involves finding and building relationships with investors, overseeing employees and monitoring operations. To perform these activities well, you need to be an effective leader.

**2. Being optimistic**

Optimism can be described as focusing on the positives and being emotionally resilient to the negatives. An entrepreneur who organizes, manages and operates a business is likely to face many setbacks over time. For example, as you start your business, you will need to complete a lot of paperwork concerning licenses, tax forms, business plans and bank accounts. In the process of getting these documents ready, there could be many issues that check your progress, such as delays in getting a license or structural issues in your business plan.

Being optimistic can help you to overcome these problems quickly instead of becoming demotivated by them.

**3. Being confident**

Confidence is a subjective belief that you have what is needed for something. Entrepreneurs ask banks for loans, hire workers, motivate teams and build relationships with clients and suppliers, so it is important for an entrepreneur to be confident in their ability to do all these things well.

Being confident can help your business. Key stakeholders are more likely to respond favorably to your proposals if you project your confidence.

**4. Being passionate**

Being passionate about building and running your business can make it easier to put in the effort needed for a successful enterprise.

**5. Being disciplined**

Being disciplined can help you to achieve success as an entrepreneur. Entrepreneurs are expected to work independently, set their own goals and overcome setbacks. To do these things well, being disciplined is essential.

**6. Being proactive**

A proactive person anticipates opportunities and threats and tries to address them while a reactive person simply reacts to situations. As an entrepreneur, it is always better to be proactive instead of being reactive.

**7. Keeping an open mind**

Keeping an open mind involves the willingness to listen to the opinions and ideas of others. Typically, entrepreneurs start businesses in competitive industries that have already established market leaders. To succeed in this position, it is necessary to see business opportunities in everyday events and look for ways to improve business offerings.

**8. Being competitive**

Competitiveness is a key trait among successful entrepreneurs. With globalization and virtualization, industries are growing more competitive. To maintain a lucrative business, it is essential to develop a competitive attitude.

**9. Being kind**

While kindness is not usually considered an important trait in entrepreneurs, it can help you in maintaining success. For example, while it is easy to focus on meeting your KPIs on sales, failing to consider the well-being of your employees or overlooking the impact that a production process has on your community could cause you problems over time or allow your competitors to gain an advantage.

|  |  |
| --- | --- |
| **Score** | **Assessment** |
| 80-100 | You have outstanding ability to be an entrepreneur. |
| 60-79 | You have satisfactory ability to be an entrepreneur. |
| 40-59 | Self-employment may not be an appropriate career for you. |
| 0-39 | You should probably avoid entrepreneurship. |

**Conclusion:**

After doing the above survey I got to know that, I have satisfactory ability to be an entrepreneur