10 Characteristics of Successful Entrepreneurs

Here are the characteristics that make up the DNA of successful founders, according to founders.

EXPERT OPINION BY YOUNG ENTREPRENEUR COUNCIL @YEC

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What does it take to be a successful entrepreneur? What <u>characteristics do founders</u> have that help them believe in an idea, assemble a team, and build a business?

Here, 10 dynamic founders share the characteristics they see in themselves and fellow founders that help fuel success in entrepreneurship.

1. Vision

Featured Video

The Man Behind the Wheel of Driverless Trucks

<u>Vision</u> is a fundamental characteristic of a successful entrepreneur. Setting a vision guides their decisions, inspires their team, and attracts both customers and investors.

"Visionary entrepreneurs have a compelling idea of what they want to achieve and how they see the future," says Jack Perkins, founder and CEO of <u>CFO Hub</u>, a provider of outsourced accounting services in San Diego. "It is the driving force that fuels their passion and determination, enabling them to transform ideas into reality."

2. Discipline

Execution is not just about having a great idea, but about consistently turning that idea into reality. According to Patrick Barnhill, president of <u>Specialist ID</u>, a family-owned and operated photo identification badge accessory company in Miami, execution can be achieved by breaking down a vision into achievable quarterly goals.

"I prioritize regular check-ins and reviews, holding weekly meetings where we track our progress, address issues, and make necessary adjustments," Barnhill says. "This consistent rhythm helps us stay on track and respond quickly to any challenges that arise."

3. Boundless Optimism

While there's a lot that can get an entrepreneur down and make them want to give up, sometimes a <u>positive "can do" attitude</u> can make all the difference.

"I've advised a lot of startup founders, and one characteristic they all have is boundless optimism," says Lisa Tsou, a startup funding strategist and advisor at The Winning Pitch in Los Angeles. "Being an entrepreneur is hard. You have to build something from the ground up, convince total strangers you have something worth paying money for, and inevitably, things don't go your way. Being able to stay optimistic and keep going is an absolute must for any entrepreneur to be successful."

4. Adaptability

Samuel Saxton, managing partner of the Philadelphia-based review site, <u>ConsumerRating.org</u>, stresses that to successfully launch and maintain a new business, entrepreneurs need to be adaptable to change.

"Priorities will inevitably shift as your understanding of the market, your competitors and your customers evolves," says Saxton. "This requires entrepreneurs and their teams to be comfortable with pivoting frequently."

5. Humility

A successful entrepreneur can understand that no matter how good they are, there will always be mistakes and low points. In those times, it's important to have humility.

"Having a sense of humility gets an entrepreneur much further along on the journey, and naturally others are much more excited to work by your side," says Rachel Neill, co-founder and CEO of Figgy, a home adventure kit company in Madison, Wisconsin. "It's important to embrace the fact that you will not know everything and leaders are not perfect."

6. Willingness

Sometimes, an entrepreneur must have the willingness to be wrong in order to find success. That's why Robert Battle, founder of <u>QCKBOT</u>, a digital marketing firm in Houston, Texas, says that embracing the possibility of being wrong is a founder's superpower.

"Founders see mistakes not as failures, but as opportunities for growth and innovation," Battle says. "Being okay with being wrong allows us to take calculated risks, learn from these experiences, and continue to grow."

7. Perseverance

Company founders and entrepreneurs sometimes run purely on perseverance. When the struggles are real and the urge to quit is strong, somehow and some way a founder musters up the courage to keep going.

"The amount of times I've wanted to quit over the last 15 years is substantial," says Mandy McEwen, founder of Mod Girl Marketing, a thought leadership agency in San Diego. "But, I didn't. Because what separates entrepreneurs from wannapreneurs is not quitting."

8. Introspective

Blair Williams, founder of <u>MemberPress</u>, a membership plugin for WordPress in Cedar City, Utah, says that embracing solitude and introspection defines many great entrepreneurs.

"It's easy to get caught up seeking external validation and stimulation. However, the most successful entrepreneurs understand the power of regularly disconnecting and turning inward," Williams says. "It's in quiet moments that you can step back from the noise and truly reflect on the bigger picture, refining your vision and aligning your actions with long-term goals."

9. Social

While the solo pursuit is often associated with the entrepreneurial path, John Turner, founder of <u>SeedProd</u>, a coming soon WordPress page builder based in Mount Pleasant, South Carolina, believes that all successful entrepreneurs understand the value of building a strong social network.

"Partnering with others is an essential step," Turner says. "It takes time to create a network of trusted figures. Pace yourself, and build meaningful connections because the payoff is worth the time you'll invest."

10. Urgency

Hanna Larsson, founder of Stockholm-based <u>Huntrs</u>, a startup advisory firm, says that having a sense of urgency is the most valuable trait of an entrepreneur.

"Start selling as fast as you possibly can," advises Larsson. "Time kills businesses. Don't build the perfect strategy or plan. Instead, go out there and build something simple, test it, speak to customers and get their feedback."

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