



What are the top entrepreneurial skills I must have?

Description

Developing your personal skills is key to entrepreneurial success. Some skills include risk-taking, independence, drive, preparedness, openness to learning, having a can-do attitude, energy maintenance, resilience, having a vision, business knowledge, and experience. Additional skills include financial insight, sales, leadership, number proficiency, cooperation, and legal awareness. The MBTI suggests the ESTP personality type is ideal for entrepreneurship due to their action-oriented and goal-driven nature.

If you want to be an entrepreneur, developing the right personal skills is key to your success. Business schools provide great business thinking, but practice is necessary too. Here's a helpful list to review your personal skills and competency level.

Some core concepts

- Risk taking – taking leaps of faith, failing, trying, repeating
- Independent
- Drive – you must do it yourself, you need to want it
- Preparedness & experience helps
- Open for the new and to learning – Curiosity – you will need to learn tons of stuff
- Can do attitude – be practical
- High energy – exercise works good to maintain high energy levels
- Resilience – when things are not going to plan
- Have a vision – know where to go in 5 years from now
- Know/learned about the business – very important on the business success – have some working experience in the domain of the business
- Have working experience – a few working years experience really helps, most entrepreneurs start after 35 so they have more experience under their belt.
- Open to people (as you will have many, many contacts with others)
- Financial insight (it's all about revenue, cost and profit and cash)
- Sales skills. You will need to convince and interact with a lot of customers, employees, partners.

- Leadership / managing a team – know how to get your team working for your business
- Not afraid for numbers. You will need to check financial statements, calculate profits/margins, manage cashflow, etc.
- Cooperation with others – working with suppliers on getting things done. Empathy helps.
- Some legal awareness – reading contracts

The Entrepreneur MBTI profile

If you're looking to become an entrepreneur, the Myers-Briggs Type Indicator (MBTI) suggests the ENTP or ESTP personality types may be ideal for the job. Those with the ESTP personality type, in particular, are known for their Extraverted, Observant, Thinking, and Perceiving traits. They are driven by a desire for action, looking for opportunities to engage with others or to pursue their individual goals.

Take a test here: <https://www.16personalities.com/free-personality-test>.

It's not necessary to fit a certain profile to be an effective entrepreneur. No matter who you are, you can still succeed in business.

List your strenghts

To figure out your core strengths and weaknesses, make a list of what you're good at. Do you have a knack for finances, people, sports, concepts, etc.? Working with your strengths will be a huge help. Structuring your future team to support your weaknesses is also an effective approach, like hiring an accountant to handle the finances or a webdeveloper to create your website if you don't have the skills or don't want to get involved. Knowing your strengths and weaknesses will help you stand your ground as an entrepreneur and leader. Consider making a list of your strong points, such as dealmaking, customer contact, finances, web design, concept thinking, visual skills, and numerical ability, to get started.

Skills for a great entrepreneur

To thrive as an entrepreneur, you must possess a variety of skills, such as excellent communication, salesmanship, focus, and strategic thinking. Building a successful business is based on having a sound strategy, strong business acumen, and the ability to learn and grow constantly. An entrepreneurial mindset is a valuable life skill that can open many doors.

Personality of an entrepreneur

What personality is best for en entrepreneur? 8 Personality Traits of Successful Business Owners

- Personable, Outgoing, a People Person. You have to be able to sell your product, yourself, your business.
- Driven, Motivated, Confident. ...
- Risk Taker and Proactive. ...

- Good with Numbers. ...
- Goal Oriented and Future Focused. ...
- Passionate.
- Leadership. ...
- Honest and Humble.

Test yourself

What abilities do you have that make you an effective entrepreneur? [Do the test here.](#)

Category

1. Human Resources
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