

# What Does It Mean To Be An Entrepreneur?

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Being an entrepreneur can mean many things. First, let's start with the actual definition. An entrepreneur is a person who organizes and operates a business or businesses, taking on greater than normal financial risks in order to do so. Secondly, it can open the doors to a lot of opportunities! However, being an entrepreneur is not all glitz and glamour. There is a lot that goes into being a successful entrepreneur. However, since you're here reading this article, we will go over what it means to be an entrepreneur!

## 1. Characteristics Of An Entrepreneur

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There are many qualities you must have to become an entrepreneur. However, if you do have many of these qualities, it's not guaranteed that you'll be able to become one. There are many traits that entrepreneurs share. However, some of these traits have often developed through discipline. We will begin by listing out a few known characteristics that entrepreneurs tend to have!

## Passion

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This is probably one of the most important qualities you must have as an entrepreneur. Passion is an absolute must. Passion is what gives you the drive to constantly create something that people will enjoy. A love for what you're doing will help you wake up in the morning and come home at night. You need to absolutely love what you're doing. Being an entrepreneur is more than being your own boss, it's creating opportunities for yourself and those around you.

Have you ever worked a job that you absolutely hated? I know I have and it's all because I lacked passion about what I was doing. If I loved what I was doing, all other factors wouldn't even matter because the benefit far outweighs the negative. That's what it means to be passionate about something, taking pride in what you doing and loving every step of the way, regardless of what you do. Trust me, if you're passionate about a project and it comes out amazing, it'll be the sweetest victory you've ever tasted!

## Strong Work Ethic/Discipline

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This is a tough one. It's tough because life is filled with so many distractions that having a strong work ethic becomes near impossible. Having a strong work ethic does not mean that you're just doing your job. It means that you put everything you have into what you do, all or nothing. I'm a strong believer that in order to be successful you must be consistent. However, being consistent when trying to be an entrepreneur can be a bit difficult.

Think of it like this; when working a 9 – 5, you are required to be there. If you are underperforming you'll still get paid and just be told by someone else that you're not doing well enough. However, if you're an entrepreneur, no one is here to help you in that sense. It's up to you to be consistent and meet your personal deadlines. Furthermore, if you're just starting out, you may not be making any money. Remember, being an entrepreneur isn't easy, 90% of startups fail within their first couple of years. Knowing this information, it takes a lot to keep on pushing.

A lot of younger people are becoming entrepreneurs and it's probably because of the internet. So many ideas are flooding cyberspace that anyone can try their hand at it. However, even if you don't succeed now, there is always later. [Harvard Business Review](#) explains (through this graph) that as you grow older, the likelihood of your business becoming successful increases.

## Open Minded

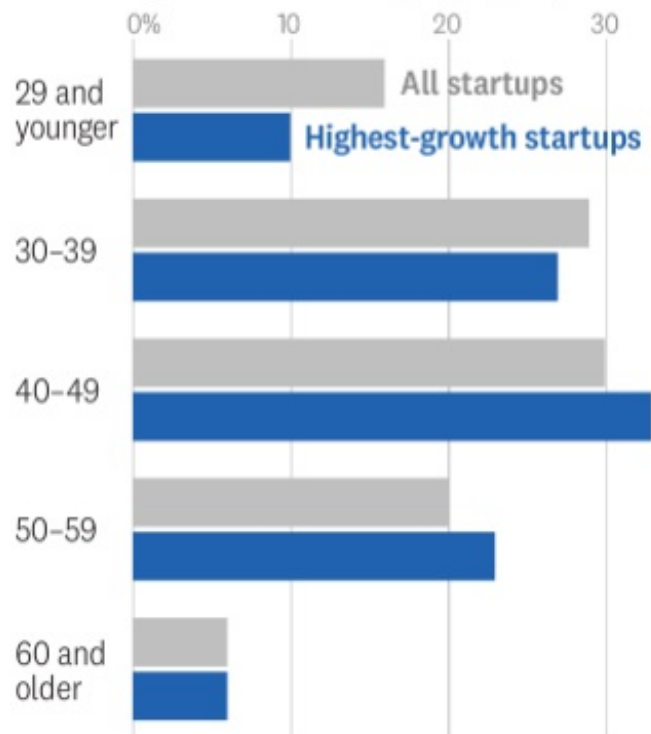
Being open-minded is much more common than it used to be. There are many older people who have successful businesses but will refuse to change anything. They're going under the impression that if something isn't broken, you don't need to fix it. This is true in many cases. However, this does not mean that you can't make something more efficient. Efficiency will make your life and the lives around you a lot easier, especially in a fast-paced environment.

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## The Age of Startup Founders

The average age of people who founded the highest-growth startups is 45.

### Percentage of founders by age group



Note: The top 1% of startups by growth are considered "highest-growth." Source: "Age and High-Growth Entrepreneurship," by Pierre Azoulay et al., NBER, April 2018

Open-mindedness is very important to an entrepreneur because, in order to progress, you need to be able to listen to different ideas. If something isn't working for you and someone else has an idea, being open-minded towards their idea might be the answer. Furthermore, if you have employees and they give you advice, it would be in your best interest to listen. Your employees may be able to give you valuable information. Furthermore, if your employees feel like they're being listened to, create a more comfortable work environment.

## Creative

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It is true that you can hire someone to be creative on your behalf. However, the most successful startups have creative entrepreneurs behind them, just look at Apple. When I say creative, I don't mean that you have to make something that is out of this world and revolutionary.

Being creative can mean many things. If you're creating a product, you're going to make something unique that comes from your own personality. That in itself is creativity. Even when it comes to problem-solving. You will encounter many problems throughout your career and there may not be an easy solution. However, it will be up to you, as the owner, to think outside the box in many ways to solve this problem. Even in marketing, creating videos or compelling copy that increases conversions is all apart of the creative process!

## 2. Entrepreneurship To You

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There is the official definition of an entrepreneur (a person who organizes and operates a business or businesses, taking on greater than normal financial risks in order to do so) and what it means to you. Being an entrepreneur can mean different things to many people. Using myself as an example, being an entrepreneur means more than just taking larger financial risks to own and operate a business.

Becoming an entrepreneur is like a gateway to greater things. To be able to create and provide an opportunity to those around you. You may know someone who has a particular skill set that may be going to waste. If you had your own business, you could provide the opportunity that would allow those skills to be useful. For many people, this avenue means freedom. The point that I'm trying to make is that you should know what you want out of entrepreneurship. If you know what it means to be an entrepreneur that is unique to yourself, it'll make the journey more fulfilling.

## 3. What Do You Want Out Of It

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Before becoming an entrepreneur, you must truly discover what you want out of it. However, I believe that you need to know what makes you happy. Entrepreneurship may not be for you if what makes you happy cannot be created through entrepreneurship. For example; if your goal is to spend time with your family, is a full-time job stopping you from

doing that? Being an entrepreneur usually means you'll be working some very long hours. So much to the point that at the very beginning you may see your family a lot less. In this case, maybe a full-time job would be enough for you. This is a very surface level analysis but I believe the point still stands. You should only be an entrepreneur if you can get what makes you happy out of it.

I'll use myself as an example. I hate regular jobs, there are many factors that lead me to dislike them, all of which are personal. However, the time I'm truly happy is when I'm writing/creating. Therefore, I know I want to create something and make a living from it. This will allow me to progress onto my other goals in life. For me, I love freedom and control which I personally find is unattainable in the truest sense through a regular job.

Your reasons to be an entrepreneur can be relatively shallow. If you want to become one because you want to be rich, I'd say go for it! Any reason is a good one in my book. However, keep in mind that there is only so much that money can get you, I'd strongly advise looking beyond materialism to find what truly makes you happy.

## 4. Entrepreneurship Content

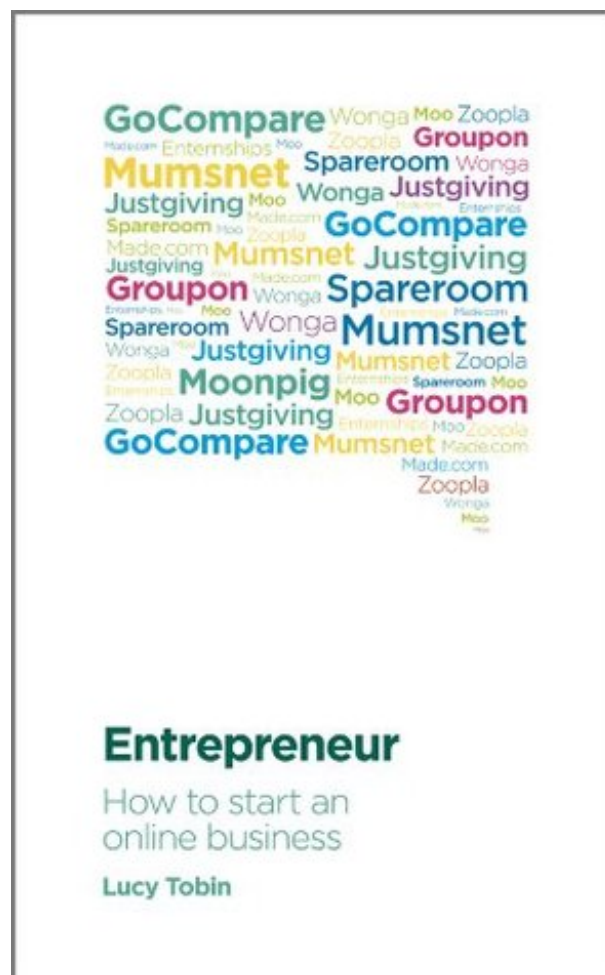
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### Ebooks

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One of the many ways to truly gain a substantial amount of information about any subject is through reading. However, many people do not have time to go to a library and pick up a book. Furthermore, once you've got the book, you'd have to either read it at home or bring the book with you, which can be cumbersome at times. Purchasing a couple of ebooks can be an amazing way to retain information when on the go or at home!

A book I'd suggest to anyone who is looking to be an entrepreneur and create an online business is *Entrepreneur* by Lucy Tobin! This book is easily accessible and is a good read for anyone not looking to spend too much money on a good book! This book covers a lot of bases for those who are just starting their online business or are looking to improve. Lucy has learned and written about many of the influential figures she has met. Therefore, all the valuable information she has gathered can now be attained through her book and used for your own personal consumption.



## Related Content

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## Videos

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Here is a video where 50 well-known entrepreneurs share advice that they have gained through their life experiences:



<https://youtu.be/QoqohmccTSc>

This is a Ted Talk featuring Mark Leruste where he goes into the nitty-gritty details of entrepreneurship:



<https://youtu.be/f6nxcfbDfZo>



Lastly, here is a video with Gary V! You've probably heard of him but this video is worth your time:



<https://youtu.be/UTy8g93Trsk>