



Profile of an Entrepreneur

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Introduction

- Bearing in mind the reason for this gathering, this talk is going to be more practical than theoretical.
- There are pertinent questions to be answered and it would be a joint effort of us all.

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Who is an Entrepreneur

- An entrepreneur is a:
 - Self-starter
 - An opportunist
 - A risk taker
 - An innovator/visionary

Who identifies an idea, develops it into a product or service that can solve human need with the aim of reaping profits as reward.

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Traits of an Entrepreneur

- There are qualities which everyone who wants to be an entrepreneur must possess or cultivate if he/she is to succeed. They are:
 - Being visionary: It is the capacity to conceive things, create ideas and nurture them.
 - Being adventurous: he sees potentials and bears in mind that there is no certainty in business as such, prepares his mind.



Traits of an Entrepreneur - contd

- Being decisive: an entrepreneur plans and goes ahead to put the plans to work.
- Being enterprising: He is active, industrious, resolute and quick in responding to things and situations around him.
- Being self-motivated: An entrepreneur doesn't need external motivation to get the needed job done.
- Being excited by challenges: He is not afraid of challenges and always rises up to them.

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Traits of an entrepreneur - contd

- Being able to work under pressure: entrepreneurs do not cave in under pressure.
- Being versatile: An entrepreneur is a person of many parts who wears different hats depending on the occasion.
- Not being discouraged by failure: An entrepreneur learns from his failure and quickly moves from it to another idea until success is achieved.



Traits of an entrepreneur – contd.

- Being a continuous learner: he is a learner for life. He learns from everything and everyone.
- Being optimistic: An entrepreneur has a positive mindset.
- Being passionate for excellence: entrepreneurs know that only the best is good enough and so, they strive for it.
- Being patient and willing to start little: Entrepreneurs understand the value of little steps.



Traits of an entrepreneur - contd

- Having a ‘do-it-now mentality’: Entrepreneurs have a sense of urgency.
- Being focused: Entrepreneurs pay good attention to whatever they engage in. They are not easily distracted.



Basic skills necessary for all entrepreneurs

- **Creative skills:** This is the capacity to generate and create things from ideas. It is the ability to generate fresh ideas that create opportunities.
- **Communication skills:** You need clear and concise communication to adequately share your vision and mission for your business.

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Continuation

- **Marketing skills:** This is the ability to attract patronage by explaining why your products and/or services are beneficial to the consumers.
- **Negotiation skills:** it entails being able to reach fair compromises between you and other parties involved in any business transaction.

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- Accounting skills: Regardless of the level the entrepreneur is operating, every entrepreneur needs basic accounting skills so as to be able to manage the business effectively.

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Why should you become and entrepreneur?

- To become fulfilled in life
- To become your own boss and use your time the way you want it
- To get yourself a job and end unemployment
- To become financially independent
- To create a financial future for yourself and your family
- To create jobs for others
- To leave a legacy behind

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Thank you

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