Important Enterprise Skills

Skills needed to be an entrepreneur

The personal characteristics of successful entrepreneurs are well-described in many books and articles on start-ups. Characteristics such as resilience, determination, persistence and energy are seen as key.

But what about the specific skills that are important to success? Here are some of the main ones:

Planning and thinking:

A thoughtful business plan and taking time to anticipate potential problems and market changes are both examples of good planning and thinking. An entrepreneur is always thinking about whether he/she has "covered the risks" in the existing business and has spotted the new opportunities.

Decision-making:

Indecisiveness in business can be fatal – there is rarely room for an entrepreneur to be a ditherer! If a project or product is losing money and shows no signs of being turned-around, then it should be ditched. Business decisions should be taken on the basis of the best-available information – but the important thing is that decisions are taken!

Making connections:

Using tools like mind-maps and other thinking and planning approaches are good ways to ensure that the entrepreneur has considered all the issues.

Showing leadership:

This is associated with personal characteristics such as persuasiveness, drive and determination. An entrepreneur often needs to show leadership in order to "bring people" with him/her. Staff may need to be persuaded to join a business that looks risky, as do suppliers and finance-providers.