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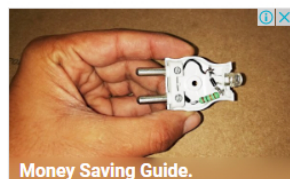
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17 Proven Characteristics & Personality Traits of Successful Small Business Owners

SMALL BUSINESS TIPS



If you want to be a successful business owner, you have to act like it. This starts from taking a look at some of the most important characteristics of successful business owners.



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Below are some of the most important ones to have turned ordinary entrepreneurs into successful **small business owners**.

Top 17 Business Owner Traits

If you don't have all of these, don't panic. It's not necessary to have all of the traits of a business owner, it just helps. The more you have, the less you'll struggle.

The other thing to focus on with these is that it might be that some of these are stronger than others in you, and that's fine. You're not a machine, after all!

1. Goal-oriented

Seems silly, but it is important. If you want to succeed even with all of the competition out there then you're going to need to build your goals up, and then stay oriented toward them even when other things threaten to distract you.

Related: [The Benefits of a Goal-Oriented Approach](#)

2. Think strategically

When faced with a problem, one of the best characteristics of a sole proprietor is to tackle it by logic.

Instead of just trying to avoid it, or just run at it at full strength, you'll want to think strategically so that you can actually come out on the other side, triumphant.



“**Strategic thinking** is a rational thought process that focuses on analyzing different factors or variables.

It includes carefully and deliberately looking for vulnerabilities and threats that you need to watch for while also exploring opportunities you should pursue

Small business owners make decisions by looking at the opportunities and threats of each action they can pursue. Try to work on minimizing known threats while taking advantage

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of opportunities to earn more profit.

You can start with a **low-cost small business idea** to gain experience and the feel of running a business.

3. Confident and enthusiastic

Even if you have moments where you are scared and feel like things aren't going your way, you need to always be confident and enthusiastic about your dreams and goals.

You are your business' only (and best) cheerleader. If you don't believe in it, then who else will?

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4. Self-motivated and self-reliant



Because you're looking at this as a newbie, no one is going to guide you to success.

You're going to have to be self-motivated and self-reliant so that you can do it all yourself when it comes to making your way to a successful finish line.

You'll have to be ready to depend on only yourself at first, and it's a good idea to see that as a strength rather than a flaw.

Related: Self-Reliance for Entrepreneurs (and Everyone Else): Author John Jantsch on Marketing Smarts

5. Budget-conscious

One of the crucial small business success characteristics is being able to manage your money. There's never going to be enough.

It always will be focused on the idea of spending it in the best places possible so that you are going to be able to make it through to the next payday without feeling as though



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you'll be lucky to keep the lights on!

Budgeting and planning are important.

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6. Able to take time off

Crucial, but never talked about enough! Small business success involves knowing when to step away from the business and focus on your own physical and mental health so that you will be able to go back at it again, feeling great.

Related: The Importance of Taking Time Off: A Small Business Owner's Guide

7. Seek advice from experts when in doubt

If you need help, ask for it. Get to know people in your industry that you can trust to give you helpful advice when you're on the hunt. Don't struggle alone if you don't have to.

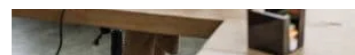
That being said, be careful who you trust. Those competitors may not always be hanging around for the right reasons.

Related: Stop asking, 'Can I pick your brain?' Harvard researchers say this is how successful people ask for advice

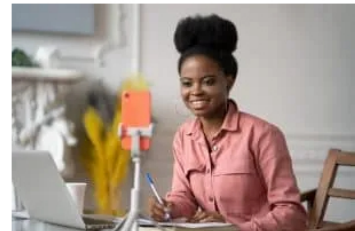
8. Invest in online marketing



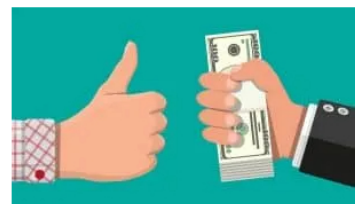
The internet isn't going anywhere, so you may as well get used to it. The traits of a business owner involve you working with the times.



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This includes online marketing and making use of the newest online marketing techniques as they become available. As frustrating as it may seem, it really is important.

Related: [7 Reasons Behind the Importance of Internet Marketing](#)

9. Open to change and new ideas

Sometimes, you'll be surprised to learn that the characteristics of successful business owners also involve **change**.

If something about our business, or its path, needs to change, then allow it to happen. It will always mean a better business and you always have to keep that in mind.

10. Resilient and adaptable

Similarly, you'll need to be ready to adapt to change and be resilient even when you have setbacks. They will happen, and this will either make or break you when it comes to surviving as a business.

Related: [How to Boost Resilience and Adaptability as Small Businesses Face a New Normal](#)

11. Refined interpersonal and employee relation skills



Sometimes people are hard, but when you are looking to achieve small business success, you need to get used to being able to deal with them properly. This means interpersonal and employee squirmishes, etc.

Related: [Interpersonal Communication: Definition, Importance and Must-Have Skills](#)

12. Risk Tolerant

Some people hate **taking risks** of any kind.

As a business owner, you'll need to take them regularly, so you'll have to be ready to accept that risks are going to come with the territory.

[Taylor Watson on 15 Proven Ways to Make An Extra \\$1000 a Month from Home Fast](#)

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This is what will separate you out from the quitters, even if you don't think so at first. Doesn't mean you can't be scared, of course, it rather means that you have to be ready to take them.

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13. Decisive

Making decisions can be tricky when you feel like you're at a crossroads.

Traits of a business owner that is going to make it to the end goal, including being decisive and then sticking to that decision all the way through, even if you have people around you that think it's a bad decision.

That being said, make sure you've made the right decision as much as possible!

Related: [Decisive Managers Make Better Leaders](#)

14. Invest in technology to automate processes

You only have so much energy to go around, so put it to use on the things that require your brainpower, and automate those that don't (for example, newsletters, reminders, invoices, etc).

All of these can easily drown new businesses, so you need to put your attention on what is most important instead of simply focusing on those trivial things that are just waiting to be automated.

15. Work hard



This is an understatement. For the first few years, **you ARE your business**, which means you'll need to **work hard**, and then work some more even when you're exhausted.

But, it's all worth it and it really will pay off when you see just what you've been able to create when you take a step back and see the entire journey there waiting for you.

16. Take calculated risks to start a business

You know how we mentioned risks above? It factors in here. Even starting a business is going to be a risk. But, the key to making the most out of that is going to be in making it a calculated risk.

Learning how to judge the risk to be smart or not smart, and then taking that risk when the opportunity presents itself, is important.

Related:

- [Why is risk taking important in small business?](#)
- [Small Business Resources](#)

17. Extremely driven to succeed

This one often gets overlooked, but it's important. If you want to make it, you have to put everything into making it. You'll need to be **driven to succeed** so that you can take every opportunity that comes your way.

There might not be much downtime, but it's going to give you something that you can be truly proud of.

In Conclusion To Characteristics Of Successful Business Owners

The best characteristics of successful business owners are those that keep you going even when things get rough. The rest is going to be all about going about things the right way.

So, how many of these did you have? How many opportunities will you have to prove you have what it takes as far as the world is concerned?

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Pachalo Mkandawire



My name is Pachalo and I'm the author/owner of Investadisor.

I'm an extreme personal finance enthusiast and have been working in the financial industry for over a decade. The blog was started to further explore, learn, improve and share personal finance knowledge with the world.



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