8 Essential Attributes of a Successful Mindset

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It’s easy to declare yourself an entrepreneur, but it’s not so easy to convince investors, your team and customers that you are that special one to fund and follow. If you don’t consistently display the right entrepreneur mindset traits, people won’t follow and business success will likely elude you. And don’t even think you can fake the important attributes once the going gets tough.

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Business success begins in the mind of the startup founder and the team. A winning startup is built by an entrepreneur as an embodiment of who you really are rather than an artificial façade built on the myths around Steve Jobs and Mark Zuckerberg. As a startup investor and mentor, I look beyond the façade to find these eight keys traits in the mindset of every entrepreneur.

1. **Vision of providing real customer and social value**

I still see too many startups driven by founders who have a solution looking for a problem. It’s not enough to invent a new technology because you can, want to be your own boss or see an opportunity to get rich, unless these are preceded by an innovative vision of solving some real-world problem.
2. **Confidence substantiated by desire, preparation and experience**

A strong success motivation is a good starting point, but I want to see evidence of an ability to execute. Everyone knows of a dreamer who can display passion but doesn’t have the mindset of discipline and skill building to traverse the long journey from idea to business success.

3. **Sets realistic goals with milestones and metrics to gauge progress**

Building a new business is essentially turning a vision into a financially self-sustaining operation that provides satisfaction and value to both the customer and the entrepreneur. That requires quantifiable objectives with measurements to assure forward progress and completion.

4. **Willing to endure personal sacrifice to make it happen**

Aspiring entrepreneurs with a success mindset are willing to commit personal funds and time and give up other enjoyable activities in the interest of assuring the completion and success of the new venture. Investors call this a willingness to put “skin in the game,” and they won’t invest without it.

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5. **Effectively builds relationships inside and outside the company**

No entrepreneur can succeed as the Lone Ranger. Relationships with others are required to build a team, nurture customers and complement individual strengths. The best relationships are based on personal integrity, good communication and giving more than receiving.

6. **Demonstrates the ability and determination to overcome obstacles**

People see this persistence and problem solving ability as a sign of commitment and as an indicator of long-term success. The best entrepreneurs recognize that a new business is a journey, not a destination, and they get satisfaction from conquering challenges along the way.
7. **Accepts full responsibility and accountability**

Too many entrepreneurs are quick to make excuses, look for shortcuts, and refuse to acknowledge the many risks. As a startup founder, you need to realize that the “buck stops with you,” even if the economy falters, the market changes or a major competitor appears at the worst possible moment.

8. **Clearly enjoys the work, the challenges and the people**

Entrepreneurs who are seen to be rarely having fun are rarely successful. The best are clearly comfortable with their chosen business domain, the team around them and their customers. They also find time to balance their work against family expectations and outside relaxation activities.

Most experts agree that we all possess the right traits at some level, but a few may be buried deep in the subconscious, or blocked by insecurity, negative thoughts and lack of confidence. The first step in unblocking and highlighting these attributes is to understand what people are looking for as attributes that lead to business success.

Successful entrepreneurs possess many of the desired attributes, developed to phenomenal levels -- far beyond those of the average person. So before you decide to start a new business, take a hard look at your own mindset. You may profit most from surfacing and strengthening your winning mindset first before starting on the business.