

2. The mind of the entrepreneur: Your entrepreneurial journey begins by embarking on your own hero's journey!

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In chapter 2 we will explore what factors and characteristics are commonly found in an entrepreneurial mindset. These may be characteristics that you can strive to possess and emulate. Perhaps you may need to inherit from your parents a certain combination of entrepreneurial characteristics to become an entrepreneur or perhaps that has absolutely nothing to do with if you are destined to become an entrepreneur. Is an entrepreneur ultimately born or made? That question has no definite answer. We suggest you meet as many entrepreneurs as you can to see if this is how you want to spend your life; then decide if you want to train under these entrepreneurs as an apprentice. You control your own destiny and your life's journey is your own so you decide!

Review:

In chapter 1 we discussed the characteristics of an entrepreneur as possessing the following attributes:

Vision: Able to create and communicate an easily understandable mission for what the new venture does in order to successfully launch a new business. This is accomplished while inspiring others to join you in your new enterprise.

Creativity: Ability to inject imagination and uniqueness into a new business venture. It takes skill and ingenuity to create a new venture equipped with strategies to outsmart the competition.

Focus: Able to maintain the vision of the company with unwavering diligence. It's very easy to get sidetracked especially if you find it necessary to evolve the original vision. Ironically, we have encountered many successful entrepreneurs who get bored easily...

Passion: Desiring to succeed under your own steam [initiative] on a business venture...

Drive: Possessing intrinsic energy to accomplish the business goal even in the face of adversity.

Perseverance: Able to keep going even when faced with seemingly insurmountable obstacles.

2. The mind of the entrepreneur: Your entrepreneurial journey begins by embarking on your own hero's journey!

Opportunistic Nature: Sees the possibilities even before they exist. Can take advantage of an upcoming trend or unite unrelated processes to create a unique business venture...

Problem Solving Ability: Thrives on coming up with solutions to complex challenges...

Self-discipline: Able to be organized and regimented in pursuit of a successful business venture.

Frugality: Knows how to stretch every cent so that expenditures are as low as possible.

Empathy: Able to put yourself in another's shoes and therefore able to show sensitivity and understanding of what others are communicating in the start up environment...

Social Responsibility: Ethics, caring and humanitarianism are characteristics that are commonly found in today's entrepreneurs...

Spirituality: We have found that successful entrepreneurs have often devoted time to spirituality development. Meditation and positive affirmations are two common examples of spirituality.

Good Timing: Able to identify a market opportunity and know when it is the optimum time to launch a new venture or expansion of an existing enterprise.

Luck: Can a person be predisposed to be lucky: Is luck a human behavior or a karmic universal predisposition?²⁶

In Chapter 2 we begin by introducing you to Costa Roussos, a young entrepreneur from the country of Cypress who is creating a global music empire. We will share his story through an interview that Molly Lavik conducted with him and look at his entrepreneurial tendencies and attributes. Then it is your turn to take the Entrepreneur Assessment Survey which can be used as one indication of measuring your own entrepreneurial mindset. However, it should be noted that a true entrepreneur would never rely on a survey to determine how worthy or ready they are to become an entrepreneur. A true entrepreneur would simply begin implementing his or her start up idea.

True story: Costa Roussos was one of my students several years ago and immediately I noticed something quite different from Costa and that was his focus on starting a music company. It seems to take a certain type of person to start a new venture because you do not have the security and structure of a more established company not to mention the challenges of inspiring others to join your unproven venture and to help you meet their deadlines associated with a new business. Do you have the type of mindset that Costa seems to possess to get him through the many setbacks and challenges that faced him or any entrepreneur in the making? If you are not sure do not worry. When the timing seems right you will know if an entrepreneurial journey is your destiny. And you might even become a hero to someone or maybe even an entire group of people such as how you will soon read Costa is becoming a hero to the independent music artist and music listening enthusiast. This is your future we are talking about and it's your decision if you have a hero's journey ahead!

As you read Costa's story pay particular attention to the characteristics described as his entrepreneurial mindset. Do you possess some of the same characteristics? Read Costa's story to find out.

²⁶"The Mindset of an Entrepreneur" is reprinted and adapted with permission from Mentorography, Inc. © 2008. All Rights Reserved. Entrepreneurial Marketing; Real Stories and Survival Strategies by Molly Lavik and Bruce Buskirk, introduction pages xxviii-xxx.

<http://www.startuptime.com/costamusicus.html>

Do you possess any of the entrepreneurial mindset characteristics that Costa has?

Blog Back 10: Your Mindset

Blog Back: Go to <http://www.Mentorography.com> and post your own entrepreneurial mindset characteristics.

Still not sure if you are an entrepreneur or if you may some day have your own hero's journey ahead? Try taking the Entrepreneur Assessment Survey but remember, this does not mean if you have the tendency or not, again only you get to decide if you want to go on your own entrepreneurial journey. No one or no survey can tell you that.

Entrepreneur assessment survey

Entrepreneur assessment survey

Directions: Please circle your personal response to each question. Please be sure to go with the answer that is your first choice if and when you are in doubt of how to respond.

- 1) Do you have an issue that is a major driving force behind your professional goals in life?
Yes Undecided No
- 2) Would you describe yourself as the type of person who gives up easily when faced with adversity?
Yes Undecided No
- 3) Do people who have known you since childhood describe you as the type of person who gives up easily when faced with adversity?
Yes Undecided No
- 4) Have you been successful in the past convincing others to help you to accomplish your goals?
Yes Undecided No
- 5) Do you have a desire to make the world a better place that is a stronger goal for you then your desire to earn money?
Yes Undecided No
- 6) Have you considered becoming an entrepreneur?
Yes Undecided No
- 7) Have you spent a substantial amount of time in your life considering what type of legacy you would like to leave?
Yes Undecided No
- 8) When trying to raise support for an idea, do you ever start by identifying people to form alliances with who may be sympathetic to your goal?
Yes Undecided No

2. The mind of the entrepreneur: Your entrepreneurial journey begins by embarking on your own hero's journey!

- 9) If you were busy with a deadline for work and or school would you miss completing this deadline on time because you gave your own new venture/start up/new product idea a higher priority?

Yes Undecided No

- 10) Will you use your score on this test to ultimately help determine if you should become an entrepreneur?

Yes Undecided No

- 11) How many of the entrepreneurial mindset characteristics do you possess? Give yourself 1 point for each of the characteristics you possess from the list below.

Total Score for characteristics: _____

Some key characteristics of an entrepreneurial mindset

In chapter 1 some characteristics of an entrepreneurial mindset were shared; here are additional characteristics and or similar characteristics to also consider.

Mentor Method 2

Humanitarian Worth 1 Point Add 1 Point _____	Organizing movements that can take many forms including campaigns, drives, grassroots or net roots movements, lobbying, and/or crusades for the express purpose of providing altruistic or charitable support.
Visionary Worth 1 Point Add 1 Point _____	Possessing the ability to potentially define the future by making bold unsubstantiated predictions for new enterprises while utilizing a great deal of imagination and foresight in the process.
Values-centered Worth 1 Point Add 1 Point _____	Demonstrating worthwhile qualities of leadership that are lawful, ethical, considerate, and honest in nature and intent.
Change-oriented Worth 1 Point	Adopting a leadership style that attempts to transform the status quo by creating a new method, process or invention for accomplishing tasks.

Add 1 Point _____	
Self-reliant Worth 1 Point Add 1 Point _____	<p>Depending on yourself to develop solutions for the problem or challenge at hand.</p>
Persuasive Worth 1 Point Add 1 Point _____	<p>Able to convince others that the new organizations' mission and goals are viable and should be adopted and supported.</p>
Hyper-focused Worth 1 Point Add 1 Point _____	<p>Maintaining uninterrupted attention and concentration directed at implementing the enterprise's mission.</p>
Passion Worth 1 Point Add 1 Point _____	<p>Having a tremendous amount of enthusiasm and excitement over the mission and goals of the new organization.</p>
Energetic Worth 1 Point Add 1 Point _____	<p>Demonstrating an infinite amount of drive and an enterprising nature toward accomplishing an organization's objectives.</p> <p>When starting a new organization especially when starting a social enterprise, it requires a great deal of energy and drive to accomplish all the objectives especially given that social enterprises usually require volunteer staff and unpaid staff for resourcefulness that goes far beyond the standard needs of a traditional, long-established company.</p>
Resilient	<p>Possessing the ability to keep on trying even when</p>

2. The mind of the entrepreneur: Your entrepreneurial journey begins by embarking on your own hero's journey!

Worth 1 Point Add 1 Point _____	faced with failure, great adversity and seemingly insurmountable obstacles.
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- 12) Ask someone who has known you since you were a child how many of the entrepreneurial mindset characteristics they think you possess? Give yourself 1 point for each of the characteristics they feel you possess.

Total Score for characteristics: _____

Answer key

Answer key for entrepreneur assessment survey

Directions: Please circle your personal response to each question. Please be sure to go with the answer that is your first choice if and when you are in doubt of how to respond.

- 1) Do you have an issue that is a major driving force behind your professional goals in life?

Yes Undecided No

Score: Ten points for Yes, 0 points for Undecided and No.

Reason: One of the first steps toward creating a new company is to have a major reason or issue for your new venture's mission or goal.

- 2) Would you describe yourself as the type of person who gives up easily when faced with adversity?

Yes Undecided No

Score: Ten points for No and 0 points for Yes and Undecided.

Reason: You have to be able to continue through all the setbacks to be successful and ultimately enjoy being a social entrepreneur.

- 3) Do people who have known you since childhood describe you as the type of person who gives up easily when faced with adversity?

Yes Undecided No

Score: Ten points for No and 0 points for Undecided and Yes.

Reason: It typically takes a track record in life of dealing successfully with adversity to build up the confidence and credibility that comes with a No answer for this question.

- 4) Have you been successful in the past convincing others to help you to accomplish your goals?

Yes Undecided No

Score: Ten points for Yes and 0 points for Undecided and No.

Reason: New ventures do not have the funding to afford the staff to get work accomplished. Resourcefulness is the key to succeeding and one must possess the ability to attract and retain volunteers and non-paid experienced help at first to get the tasks completed.

- 5) Do you have a desire to make the world a better place that is a stronger goal for you then your desire to earn money?

Yes Undecided No

Score: Ten points for Yes and 0 points for Undecided and No.

Reason: Entrepreneurs are driven by their need to create societal wealth vs self-wealth. This desire takes precedent and priority over other goals. This does not mean that someday you might not derive a financial bonanza for the work you have been doing associated with the start up. It just means that is not what drives you today.

- 6) Have you considered becoming an entrepreneur?

Yes Undecided No

Score: Ten points for Yes and 0 points for Undecided and No.

Reason: Even if it was a subconscious or passing thought, usually you have to have some propensity or interest toward becoming an entrepreneur for it to be your destiny.

- 7) Have you spent a substantial amount of time in your life considering what type of legacy you would like to leave?

Yes Undecided No

Score: Ten points for Yes and 0 points for Undecided and No.

Reason: Perhaps your legacy is something to be considered in later years. With that said it is never too soon to begin considering what type of footprint you may want to leave. If you have considered trying to leave a legacy of making the world a better place then you may a hero's journey as your entrepreneurial path for future.

- 8) When trying to raise support for an idea, do you ever start by identifying people to form alliances with whom maybe sympathetic to your goal?

Yes Undecided No

Score: Ten points for Yes and 0 points for Undecided and No.

Reason: One of the best ways to increase your chances of being a successful entrepreneur is to enhance your credibility by forging strategic alliances and partnerships with others.

- 9) If you were busy with a deadline for work and or school would you miss completing this deadline on time because you gave your own new venture/start/new product idea a higher priority?

Yes Undecided No

Score: Ten points for No and 0 points for Yes or undecided.

2. The mind of the entrepreneur: Your entrepreneurial journey begins by embarking on your own hero's journey!

Reason: This may appear to be a trick question. A values-centered leader would not sacrifice one important commitment for another even if it was to help a social enterprise. Part of starting a new company is demonstrating ethical and honest business leadership.

10) Will you use your score on this test to ultimately help determine if you should become an entrepreneur

Yes Undecided No

Score: Ten points for No and 0 points for Yes and Undecided.

Reason: The truth of the matter is that if you are really meant to be an entrepreneur you do not need a test and or survey to tell you this. In fact; a true entrepreneur does not depend on others to make their decisions. Only you know your destiny; do not let anyone tell you what you can and can't accomplish in life because statistically speaking they would not really know.

11) How many of the entrepreneurial mindset characteristics do you possess? Give yourself 1 point for each of the characteristics you possess.

Total Score for characteristics: The goal is to score a ten for this question. Many entrepreneurs embody these entrepreneurial mindset characteristics.

12) How many of the entrepreneurial mindset characteristics do you possess? Give yourself 1 point for each of the characteristics you possess.

Total Score for characteristics: The goal is once again to score a ten for this question as explained above. If it turns out that you have a very different score for your self-assessment of this question in comparison to what someone who has known you all your life then you need to come to an understanding why others perceive you differently then you perceive your own interests. Perhaps you are repressing or camouflaging your true interests or maybe you have changed. The reason for the difference isn't as important as making sure you are aware of your own interests.

Score:

- A score of 120-110 may mean that you know that you want to become an entrepreneur and you should begin working out a strategic plan to make your goals a reality and to begin your own hero's journey.
- A score of 109-90 may mean that you most likely want to become an entrepreneur and you should begin thinking of this possibility to give yourself a further self-assessment of your interests.
- A score of 89 or lower may mean that you probably are not going to be an entrepreneur but as mentioned before; do not let this assessment be the final or even partial determination; the choice is clearly your own to make.

Blog Back 11: Start-up Story

Blog back: Post a story or interview with an entrepreneur who possesses some of the entrepreneurial mindset characteristics you hope to develop in yourself at: <http://www.Mentorography.com>. Whether you possess

confidence in your own entrepreneurial mindset or hope to enhance or inspire further development there are resources and things you can do today to build your entrepreneurial mindset!

Entrepreneurial mindset enhancing activities

- Set up a Google Alert for the key words: “entrepreneurial mindset” at <http://www.google.com/alerts>. A Google Alert is a query of key words and allows you to receive in your e-mail inbox a list of all the stories to be posted on the Internet that day associated with your key word. You can set the alert to come to you immediately, daily or weekly.
- Discuss with entrepreneurs what attributes they possess that make these founders particularly adept at starting new ventures. When you talk with these visionary individuals be on the “look out” for unique characteristics that they people possess.
- Take some time and consider today what you want your lasting legacy to be and who you will accomplish those goals. Keep a diary of this journey and try when possible to have journal entries about what type of entrepreneurial characteristics you are developing to help you achieve your legacy goals.
- Do not let others define your entrepreneurial journey! You know who you are and who you want to be. The “naysayers” will always be around to try to prevent you from starting a new venture. Learn to listen to your gut.
- Seek out educational programs and literature that will help you better develop your own entrepreneurial characteristics. Make a list of the attributes you do not yet possess and then develop a plan of action to achieve adding these entrepreneurial characteristics to your own personality traits.
- Schedule time every day for 30 minutes to keep refining your entrepreneurial characteristics and figuring out how to enhance your entrepreneurial personality. Many people think that what you spend time thinking about will become ultimately your own reality.
- While each of you are from different countries and cultures there are some places that often will provide resources for first-time entrepreneurs.

These places include:

- Small business associations
- Banks, financial institutions, and micro-credit agencies
- Educational Facilities
- Business related NGOs
- Libraries
- Community Redevelopment Agencies
- Most family and friends for moral support
- The Internet when using the right search terms associated with developing and or enhancing your entrepreneurial mindset.

2. The mind of the entrepreneur: Your entrepreneurial journey begins by embarking on your own hero's journey!

Now you are ready to go out and potentially create your own hero's journey

Chapter summary

In Chapter 2 titled, "The mind of the entrepreneur", we reviewed the characteristics of an entrepreneurial mindset that were covered in Chapter 1, shared the story and entrepreneurial mindset attributes of Costa Roussos during his start up journey with Music.us followed by sharing with you the Entrepreneur Assessment Survey and answer key ending Chapter 2 with a list of entrepreneurial mindset enhancing activities so that you can begin embarking on your own hero's journey.

Blog Back 12: Hero Post

Blog back: Post entries from your journal regarding your thoughts about your own journey. Then read what others have posted. Do you see anyone who you think is on his or her way toward becoming a hero? Post your thoughts and comments on entrepreneurial mindset characteristics at <http://www.Mentorography.com>.