



Exercise 1.2.3 Assess Entrepreneurial Characteristics

Learning Objective

- Assess your entrepreneurial characteristics and prepare an action plan to strengthen specific characteristics in need of development.

Overview

Although no exact set of characteristics is possessed by all entrepreneurs, many entrepreneurs share a number of common traits and skills. In this exercise, you will evaluate to what degree you possess common entrepreneurial characteristics and prepare an action plan to strengthen those characteristics you wish to develop further.

Step 1

Review common entrepreneurial characteristics. Review the character traits, skills, knowledge, and abilities in the Entrepreneurial Characteristics Self Evaluation.

Step 2

Conduct a personal self assessment. Evaluate the strength of your entrepreneurial characteristics by circling the number that best represents how well each of the characteristics below applies to you. Use a scale from 1 to 10, in which 1 indicates your competency is weak and 10 indicates your competency is strong.

Entrepreneurial Characteristics Self Evaluation

Character Traits	Weak Strong									
a. Desire	1	2	3	4	5	6	7	8	9	10
b. Energy	1	2	3	4	5	6	7	8	9	10
c. Thrive on uncertainty	1	2	3	4	5	6	7	8	9	10
d. Determination	1	2	3	4	5	6	7	8	9	10
e. Responsibility	1	2	3	4	5	6	7	8	9	10
f. Persuasiveness	1	2	3	4	5	6	7	8	9	10
g. Self-discipline	1	2	3	4	5	6	7	8	9	10
h. Self-confidence	1	2	3	4	5	6	7	8	9	10
i. Social Responsibility	1	2	3	4	5	6	7	8	9	10
j. Ethics	1	2	3	4	5	6	7	8	9	10
k. Value appropriate control systems	1	2	3	4	5	6	7	8	9	10
l. Problem solving	1	2	3	4	5	6	7	8	9	10
m. Market awareness	1	2	3	4	5	6	7	8	9	10
n. Low support needs	1	2	3	4	5	6	7	8	9	10
o. Business knowledge	1	2	3	4	5	6	7	8	9	10
p. Good people judgment	1	2	3	4	5	6	7	8	9	10





1 Becoming an Entrepreneur

Step 3

Prepare Action Plan. Select three competencies in which improvement would be most beneficial to your future business. Beside each competency, identify two steps you will take to improve or strengthen it.

Competency	Action Plan
EXAMPLE	
1. Value appropriate control systems	1. I need to take a class to understand accounting and budgeting processes better. 2. I need to find an accountant who could help me set up and understand a budget.
1.	1. <hr/> <hr/>
	2. <hr/> <hr/>
2.	1. <hr/> <hr/>
	2. <hr/> <hr/>
3.	1. <hr/> <hr/>
	2. <hr/> <hr/>