15 ENTREPRENEURIAL KEY SUCCESS FACTORS TO SKYROCKET YOUR BUSINESS

Discover The Most Important Entrepreneurial Key Success Factors That Can Make You Successful Entrepreneur

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What are the key success factors that make an [entrepreneur](http://www.entrepreneurshipinabox.com/1002/entrepreneurs-visionaries-opportunists/) to become a successful entrepreneur?

This is a subject of research and analysis of many professionals and institutions. It is very possible that we cannot expect to have a person with all characteristics that will make him successful entrepreneur. But, the combination of the most important factors can help you to build and manage a successful business.

The entrepreneurial key success factors, or characteristics of successful entrepreneur that will be presented here are based on my research before several years in which I have included more than hundred entrepreneurs.

15 ENTREPRENEURIAL KEY SUCCESS FACTORS

The most critical and most important key success factors that can make an entrepreneur to become a successful entrepreneur are:

1. **[Willingness to take an action](http://www.entrepreneurshipinabox.com/887/willingness-entrepreneurial-action/)**. This is the first and most important factor for “would be” and current entrepreneurs. All other entrepreneurial key success factors, are not important if you are person who afraid to take a real action. Actions are something that can lead you to the success. Without actions, you can’t expect to become a successful business owner. Sorry, it is a true fact!
2. **[Entrepreneurial knowledge](http://www.entrepreneurshipinabox.com/968/knowledge-creativity-layer-entrepreneurial-success/)**. Entrepreneurs are persons who must have superior knowledge about specific business issues for business that they have started. Your knowledge will increase your [business potential energy](http://www.entrepreneurshipinabox.com/371/10-elements-with-business-potential-energy/) and in large part will contribute to the success of your company.
3. **Entrepreneurial creativity**. You must be a creative person if you want to be enough unique and with the power of continuous improvement in your business. The creativity will increase your business potential energy that will bring many possibilities for your company.
4. **Entrepreneurial skills**. Each entrepreneur and each business will need different [entrepreneurial skills](http://www.entrepreneurshipinabox.com/412/entrepreneurial-skills-source-for-business-potential-energy/) that in some cases can be crucial for the success of their businesses. If you have knowledge, but you don’t have skills that can be covered only through implementation of what you have learned, you can’t expect that you are close to the success. As you can see, you will have skills if you take action, implementing what you have learned.
5. **Entrepreneurial intelligence**. You must be intelligent to [manage all possible situations](http://www.entrepreneurshipinabox.com/729/11-important-tasks-managers/) and solve the hardest problems that will be the most consistent thing in your business life. Your intelligence will additionally bring uniqueness to your company because it is something that can’t be copied from others.
6. **Patience**. You must be patient and ready to continue even you lose the first battle. It is important because the war is still not finished. This is only the beginning of your journey as an entrepreneur. You need to understand that your [entrepreneurial journey isn’t an easy journey form A to B](http://www.entrepreneurshipinabox.com/6291/your-entrepreneurial-journey-is-not-journey-from-a-to-b/).
7. **Persistence**. Persistence is simply a refusal to give up for something, or ability to keep your actions against your personal feelings that you’re not ready for these actions. Feelings and motivation didn’t produce results. Тhe action is something that will produce the results you want to achieve. So, remove your feelings that pulled you back, and with the whole power continue on your journey.
8. **Ability for teamwork**. Nobody can achieve anything alone so, this is also true for you as an entrepreneur. You he are not a “superman”. As an entrepreneur, you must be a team player for your own and your [business success](http://www.entrepreneurshipinabox.com/1364/business-success-50-steps/).
9. **Risk taking, but calculated risk**. This is truly one of the most important questions: Are entrepreneurs taking enough risk? Yes, each [business startup](http://www.entrepreneurshipinabox.com/12583/how-to-conquer-your-fears-of-starting-a-new-business/) is at some level risky. However, more important is how a successful entrepreneur takes a risk? The word **calculated risk** is the most appropriate word for this characteristic. You need to use [risk management principles](http://www.entrepreneurshipinabox.com/13072/risk-management-guide-business-risk/) if you want to succeed.
10. **Having a self-confidence**. Self-confidence is a really important and key success factor for entrepreneurs. I think that nobody will become an entrepreneur if he doesn’t have self-confidence in himself, especially related to start and manage his own business.
11. **Having enough experience**. Sometimes experience is in a category not so required as a factor, but it is something that will increase your business potential energy. As an entrepreneur, you must employ all present and previous experience you have in the business that you are building.
12. **Great talent**. Talent is something inborn in an entrepreneur. But, sometimes talent is something that can be easily replaced with knowledge and skills.
13. **Honesty**. Honesty is important in every case. But sometimes honesty, being real, can be the biggest enemy of an entrepreneur in some complex conditions.
14. **Connections**. More connection means more possibilities for [building a successful business](http://www.entrepreneurshipinabox.com/12376/how-build-the-business-not-product/).
15. **Luck**. Luck is a psychological factor. Some people can say that they aren’t lucky persons. And indeed there are some “lucky people” who just accidentally found the right place at the right time with the right idea. However, it is a small percentage and cannot be included as a serious factor for success.

The key success factors on this list are sorted according to their importance to your success as an entrepreneur. So, the most important key success factor here is your ability to take action.