



Key Skills, Behaviours and Traits of a Successful Entrepreneur

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Key Skills, Behaviours and Traits of a Successful Entrepreneur

Skills of an entrepreneur are the package that an entrepreneurship needs to start a business, maintain the business in the market and hit the goals of being successful.

Vision is the first skill that entrepreneurs need to know how to anticipate future trends and create a comprehensive plan to succeed. It falls on you to ensure those working alongside you comprehend it thoroughly. Lead them towards your envisioned future and provide support as they pursue their objectives, followed by **risk taken** which successful entrepreneurs have an exceptional capacity to handle risk. Starting a new business involves considerable risks in terms of finances, time, and possibilities, implicating essential **communication Skills** and having solid communication skills is crucial for entrepreneurs to prosper. Business owners need negotiation, confidence, and networking skills to gain advantages.

Leading or Leadership skills are essential for successful company management. Your colleagues and employees look up to you as their guide. Leading by example, remaining calm, and confronting difficult challenges are essential aspects of leading a team, despite the difficulties that may arise. Customizing your leadership style to fit your team and company can greatly improve your organization's effectiveness lining altogether with **Control schedule/ Time management**, entrepreneurs face challenges in managing their time due to the limited 24-hour day that is frequently insufficient. Prioritizing daily tasks is key when running a business with efficiency. You can increase your efficiency by keeping organized with calendars and to-do lists, and by hiring individuals who possess the necessary skills.

Passion and Creativity are also important key when it comes to the business, being passion about something, create and turn it into a business that can bring you motivational and financial satisfaction it is a challenge and a skill that not everyone has it.

Behaviours adopted by entrepreneurs towards their goal achievement.

Planning. In corporate settings, it's simple for other people's problems to take over your schedule. I am constantly overwhelmed with phone calls, emails, appointments, and meetings. To run a business efficiently, it's crucial to prioritize

daily tasks. Get organized with calendars and to-do lists and hire skilled individuals to improve your efficiency.

Dare to help. Focusing solely on personal success can often result in unsuccessful outcomes. To achieve successful entrepreneurship, prioritizing the customer's requirements is crucial. Your products have the potential to enhance their convenience while your customer support can provide them with a satisfying experience. Improve your efficiency by utilizing calendars, to-do lists, and employing talented individuals to help with organization.

Goals were set. Any successful entrepreneur must have specific goals. Establishing clear goals will help you stay motivated when things are tough and will give you guidance when you're not sure what to do next. Think about combining your long-term objectives with short-term goals. Create objectives for both the distant, near, and immediate future. Goals aid in keeping it together and enhancing productivity. It grants a clear sense of direction for your days and weeks.

Being in known about their weakness and strengths. Being truthful to oneself is crucial in achieving success as a business owner. They take their strengths and limitations into account while making every business decision. Prioritizing your customers' needs is essential to become a successful entrepreneur.

Chance seeker and new opportunity seeker. Successful entrepreneurs never stop striving for more, even after achieving success. People are aware that life can instantly change, and that the pace of business is even faster. To become unbeatable, keep searching for the next opportunity. Find and identify emerging trends in your field or seek out innovative ways to use existing resources. If you prioritize seeking out the new, you won't be confined to the old.

Essential traits for a successful entrepreneurship.

Characteristics of entrepreneur which led to their success.

Very versatile and adjustable. An indispensable characteristic for today's entrepreneurs. Entrepreneurs must adapt quickly to new changes and challenges in the fast-moving business world. Always prioritize investing in yourself and increase your knowledge of business, your industry and new technology, even when things get hectic. To excel, one must keep themselves informed and up to date.

Be confident and passionate. Entrepreneurs who possess great confidence and passion for their business, can take on challenging responsibilities, even in extremely demanding situations. They acknowledge that tackling significant

challenges ultimately results in remarkable achievements. You can recognize possibilities when others only see difficulties. Entrepreneurs who succeed possess self-assurance despite facing failure, concentrate their efforts towards accomplishing their end goal, and focus on the ultimate reward.

Endurance. Achieving success requires hard work and dedication.

Entrepreneurs are known to pick themselves up after a loss, without losing hope even if it entails dramatic efforts. Crucially, they can analyze their missteps and extract valuable lessons to guide future success. They can handle negative situations both internally and externally and use a positive attitude to grow and succeed.

My Business Idea and Market Analysis

I will start my story by inspirational quote by T. Guillemets saying that *“Follow your passion, and success will follow you.”*, being passionate about travel and photography and inspired by the *Alessandra Alonso, MBA, MSc – Founder*, her experience in travel and tourism is over 20 years which lead me to the idea of founding a travel agency based in UK.

In the UK market are many competitors which we are aware of, but what makes us different and unique? The advantage is that I am originally from a country where *The Legend Dracula* came from, Romania, spark the idea of founding the “Eyes of Dracula” Tourism Agency, and create a themed horror house where people can experience “Vampire Empire of Dracula”, being able to get 1 or 2 nights stays where they can sleep in the coffin-bed, for the lovers of horror, scary experiences.

To understand the market, we are aiming to penetrate, a **PESTLE ANALYSIS** in tourism Great Britain’s market to see the benefits and possible threats and competitors.

Political Factors such government's stability is reliant upon several influential catalysts, such as the compliance with legal regulations, a negligible occurrence of corrupt activities, and the efficacy of administrative policies implemented by the government, as an example, during the pandemic when social distancing required, non-essential business to move online and close their physical stores. The effects of Brexit on future travels of British citizens to other European Union countries are yet to be ascertained. Numerous nations maintain bilateral trade ties that facilitate the unrestricted migration of their respective nationals across national borders by exempting them from obtaini

ng entry permit, which can bring tourist easier without thinking about visa, and being UK based business, targeting British population, it is a concern when comes to import the equipment or furniture from original country, for an original and unique experiences.

Economical Factors. Emergency measures to preserve job security and incomes combined with a speedy vaccine campaign have helped boost the UK's economy despite the impact of COVID-19. The progress of this process is being delayed by persistent deficiencies in supply and an increase in inflation. The GDP is forecasted to increase by 0.2% in 2024 following a decrease of 0.4% in 2023. Inflation is anticipated to reach around 10% by the end of 2022 as energy costs continue to surge and shortages of goods and personnel persist. A decline is expected with a projected decrease to 2.7% by the end of 2024. It is anticipated that private consumption will occur. The minimum wage hike of 9.7% and the standard adjustments to welfare benefits and pensions due in April 2023 will offer some respite from the anticipated rise in the cost of living. Public sector investment is set to grow in 2023 and the following year (2024) the government's strategies will help ease supply constraints. The joblessness percentage is projected to increase to five percent at the conclusion of 2024. High cost of living leads to reduced social activities and strained finances among average citizens, while the closure of businesses yet presents a silver lining: a chance for us to create new job opportunities.

Social Factors. Tourism aids in the integration of diverse cultures and religions, fostering co-existence in a unified location in England. England's diversity is evident in London's 270 nationalities and 300 languages spoken, a result of tourism. Multicultural societies eliminate prejudices against individuals of diverse ethnic backgrounds. Tourism generates potential tourist attraction that can preserve indigenous cultures, communities, and traditions which leads us to the idea, a UK based Tourism Agency, based on foreign culture and legend could lead the curiosity of tourists who never heard about "Dracula" or the opposite way, being a scary experience, we are targeting audience from 12+ years old.

Technological Factors. Technology it is in continuous development, from apps in mobile phone, to smart motorways and smart railways to make easier to travel. For tourism plays an important role, and it does create a benefit for us, as a new tourism agency as we are using social media platform to inform, promote, create, and direct communication with the potential clients/ tourists and UK's government and local councils aiming together to make transport more comfortable, equipped with all nowadays necessities, such wi-fi in buses and trains, direct route and efficient time. The online booking and reservation are popular among British businesses and has been proven more efficient and time saving. Youngest generation embracing social platform creating a benefit for tourism and travel industry, in translate a benefit for us, as a start-up business.

Legal Factors. Before hiring, your business must confirm that all employees possess legal documentation to work in the UK. The government's online resource highlights essential job agreement components. The minimum wage impacts all workers, although the amount varies for individuals aged 22 and under. £9.50 per hour is the National Minimum Wage for individuals who are 23 years or older. To know the minimum amount, you legally need to pay your employees, consult the government's minimum wage information website. Businesses must legally ensure that their employees work in a safe environment. Environmental factors like exposure to hazardous materials or persistent loud noise, as well as staff-related issues like bullying and discrimination, can potentially jeopardize the safety of staff members. The government's online resource highlights essential job agreement components. Consider conducting frequent risk assessments, exhibiting a Health & Safety poster, and establishing protocols for documenting staff injuries. The General Data

Protection Regulation (GDPR), in effect since 2018, mandates businesses to follow legal protocols for obtaining, employing, and safeguarding personal data of customers, contractors, suppliers, and current and former employees. Businesses are required to comply with the GDPR regulations that cover the collection, management, and security of personal data for their current and former employees, customers, suppliers, and contractors since 2018. Customers are entitled to a refund if their expectations are not met. Which? Familiar with the Sale of Goods Act. Rules for remote selling, such as online or phone transactions, are in place. The Consumer Contract Regulations denote these rules. Customers can refuse products and obtain reimbursement without limitation. Which? You can easily access the guide for the Consumer Contracts Regulations Copyright and patent regulations in the UK could impact your business if you are an owner. Laws protect intellectual property such as brands, inventions.

Environmental Factors. The adverse impact of economic activities on the environment has been acknowledged, yet the UK has demonstrated noteworthy progress in mitigating the deleterious effect. Various entities such as the government, local councils, newspapers, and charities have undertaken several initiatives to promote environmental awareness and mitigate the detrimental consequences of economic progression towards nature. The weather in the UK can sometimes be difficult to deal with. Weather remains significant in tourism. During the summer months, the UK receives a significant influx of tourists from various countries in large numbers. Tourism makes a considerable contribution to the economy on a yearly basis and cause great harm to local land, resulting in soil erosion, heightened pollution levels, depletion of natural habitats, and adverse impact on endangered species. Based on the research, we are aiming for eco-tourism, using souvenirs made out from recycles, encouraging visitors to use public transport, bikes, foot walk, depends on their distance, using paper bags, solar panels for electricity.

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Appendix 1.

Inspired by Successful Female Entrepreneur

Alessandra Alonso is a female entrepreneur based in London and founder of Woman in Travel (CIC), directing International Woman in Travel and Tourism Form. Started in tourism and travel in 2017, when she embraces the sector as exploring different parts of the world can enhance problem-solving skills, enlighten us on diversity and inclusivity, and strengthen connections with people from all backgrounds within the stunning landscapes our planet has to offer. Put women in leadership roles in the industry to take advantage of their natural ability to make people feel at ease.

What inspired me? Well, the passion and motivating of encouraging all woman, the most, the disadvantaged and excluded individuals or groups to maximize their economic and personal potential. Her aim is to bridge the gap between underprivileged people and employment/entrepreneurial opportunities by assisting them in finding suitable work. Although changes are already happening in the industry, there are still tasks that require attention and strongly believe that when women are empowered, they not only thrive but also uplift their communities.

Alessandra Alonso's Entrepreneurship Characteristics lead me to her as a source of inspiration. **Kindness, Innovation and Creativity, Resilience and Strengths, Desire for Diversity and Inclusion, Empowerment, Passion, and Fairness, Communication and Leadership.**

Appendix 2.

Personal SWOT Analysis



Figure 1 Personal Swot Analysis Made by student

Appendix 2.

Personal Skill Audit

Skill	Good/ Very Good	Improvement
Communication	Work experience within a team, strengthen my communication skills	Always can be improved
Leadership	Current work position and past work experience had positive impact in my skill development	Always can be improved
Compassion	Very good	Sometimes, caring to much about others, needs improving
Creativity	Very good, using my imagination to visualize.	
Time-Management	Good.	Always it can be improved
Risk Taker	Good, depending on circumstances.	
Behavior	Good/ Very Good	Improvement
Planning	Very good, planning but having a back-up plan in case something goes wrong.	Always can be improved
Setting Goals	Good at setting goals.	Improvement to focus on them.
Knowing my strengths and weakness	Very good	Working on my wea
New opportunities and challenges	Very Good at embracing them.	Learning the outcome of opportunities and challenges.
Traits	Good/ Very Good	Improvement
ADAPTIBILITY AND ADJUSTABLE	Very Good, I can adapt easily to any environment	
Confidence and Passionate	Very Confident in myself and very passionate	
Endurance	Very good	Always can be improved

Table 1 Made by Student