



Self Analysis

To be a successful entrepreneur, a person must have certain traits. Some of these traits, such as problem solving and risk management, can be learned and practiced while others like self-motivation, ambition and curiosity are more inherent. Not having one of these traits does not doom a person's future in entrepreneurship, however. Often times the most important trait of an entrepreneur is the willingness and ability to work exceedingly hard to create and run their business successfully. Without the capacity for hard work, any entrepreneurial venture is a waste of time and money.

As a person, I have many of these vital traits. I am a strong leader, often using these skills when I lead Young Life clubs for Mount Horeb's middle school students and when leading backpacking trips during the summer. Also, I am an extremely hard worker. In addition to playing baseball and soccer during the school year, I work as a ski and snowboard instructor at Tyrol Basin. Not only has this taught me how to manage my time, it has also greatly improved my communication skills because I am required to interact with all different types of people, including some who do not speak English. During the summer, my drive to work hard is really put to the test when I work full time on a farm. Furthermore, I am an extremely driven person, always striving to get the best grades possible in school so that I can succeed in college and after.

I am not, however, perfect of be an entrepreneur. Often times, my thoughts can lead me astray from my initial goal because I am what I like to call a "dreamer". I sometimes find my mind going off on tangents, but I have become quite good at getting myself back on track. Also, due to my strong desire to be a



leader, I can sometimes have trouble working in groups with others who also wish to be in a leadership position. However, I am overall a great people person and can smooth these problems out quickly and without further issue.

Generally speaking, I believe that my drive, creativity, and communication and leadership skills would help me to be a successful entrepreneur.

I have many personal reasons for wanting to own a business. The first is that I would rather work for myself than for someone else. I like to be in control, and do not enjoy taking orders from other people. I thrive on challenges, and although owning my own business would be incredibly difficult, I feel that the pride and sense of accomplishment that I would get out of it will definitely be worth all of the hard work. There is generally a lot of money potential involved in owning a business, and I would prefer a job in which how hard I work determines how much money I make. Another reason that I would like to own a business is that I want a job in which I do not have to do the same thing every single day. I know that entrepreneurs must wear a variety of different hats including those of an owner, manager, accountant, and salesperson, and I believe that the wide variety of tasks keep an entrepreneur's job exciting. I also feel that everyone needs a job that they enjoy, and being an entrepreneur in a field of interest is definitely a way to fulfill this need.

I believe that I have many skills and traits that would make me successful as an entrepreneur. The first is that I am a good leader and can motivate people to do what needs to be done. I have well developed people skills and have learned how to deal with all different types of customers. In addition, I am a very organized person, and good organizational skills are essential for the smooth operation of a business. I also have a very strong desire to succeed and never want to feel like I could have possibly done any better or tried any harder. I am positive that this desire to succeed will motivate me to work very hard as an entrepreneur. Another trait that I possess which I feel will help make me a successful entrepreneur is discipline. Discipline will be extremely pertinent in entrepreneurship because owning a business is very time consuming. I will basically have to give up my life for the success of the business, but I feel that I have the ability to do this. Lastly, I believe that I have a skill for communicating and selling ideas to others, this will be extremely helpful in owning my own business.

Although there are many positive aspects of entrepreneurship, there are things about owning a business that frighten me. The biggest is the huge risk involved with being an entrepreneur. I will have to invest all of my money into the business, and there is no guarantee that it will be successful. I will not have a guaranteed salary, and this scares me because I would prefer to have financial stability. Another aspect of

entrepreneurship that is not extremely appealing to me is that all of the responsibility will be on my shoulders. I will have to make all of the decisions for the business, and will be liable for all of the mistakes and problems that arise. While I can usually make good decisions on my own, I often ask others for their opinions and guidance. Another fear that I have about owning a business is the possibility that I will not be able to handle all of the duties involved in running a business. I think that managing a business, keeping the records organized, trying to sell a product or a service, overseeing employees, and performing the countless other duties involved with being an entrepreneur will be very difficult and stressful.

Although there are many frightening aspects of entrepreneurship, I definitely believe that the positive aspects of owning a business far outweigh the negative ones.

Self-Analysis

When starting your own business, and becoming an entrepreneur, many traits are needed in order to have a successful company. Some traits that are necessary include strong interpersonal skills, strong leadership ability, skills to delegate, adaptability, and a strong work ethic.

Although, one of the most important traits to possess as an entrepreneur is creativity; creativity to continue expanding your business, and creativity to help overcome possible obstacles that could arise during business operations.

I possess most of the qualities that are necessary to be a successful entrepreneur. For example, I have a strong leadership ability. This skill is necessary to be an effective boss and employer, especially when delegating. I also have great communication skills, which is a key component when dealing with customers and employees, as well as suppliers. On top of these skills, I also have a strong work ethic and drive. This skill will help me provide a great service, and improve my company when necessary.

I have demonstrated many qualities that an entrepreneur must possess in my life up to this point. For the past four years I have worked in the customer service industry. For example, I have been a cart attendant, which entailed attending to upwards of 200 customers a day, working with other staff members, among other duties; I have also been a housekeeping assistant, which included duties of ensuring guest quarters were properly cleaned, and working with members of the housekeeping staff in order to maximize efficiency; Lastly, I am currently employed as a lifeguard, the main emphasis of this job is providing care to injured patrons, but also informing patrons of the pool rules in a kind but effective manner. I have held a leadership position in my high school's DECA chapter for the last two years. My junior year I served as a chapter officer. Some responsibilities of the position were chairing an event, energizing the delegation of

members, and working well with the other members of the officer team. Presently, my senior year, I am serving as the chapter president. The majority of the responsibilities for this position are making sure the officer team and delegates are accomplishing the goals that we have set as a chapter in the beginning of the year, mainly accomplished by leading by example. This will allow me to be a good manager and effectively meet company goals.

While I do possess many of the skills that play a key role in becoming an entrepreneur, there are still some skills that I need to better develop. Some such skills are adaptability and time-management. To help better these skills I will put myself in new situations, for example, DECA conferences, that would require me to adapt to that situation, and then learn from that experience to apply to the future. I would also set time-sensitive goals, this way I can better the skill of time management. These skills are also necessary in becoming a successful entrepreneur and running a business, which is why it is important for myself to better these skills.

Business Concept

I would like to start a corporate event/meeting planning business. The business would work with businesses from around the Midwest to plan entertaining, interactive, and informative meetings. The meetings that would be planned would be for business executives, employees, and investors. The event planning business would be a service business.

The greater Madison area has numerous businesses that are mid-sized or larger. Each business has to have meetings, whether they are weekly, monthly, or quarterly. They have to present information to their employees, executives, and possible investors. Many meetings tend to simply “push” information, without interacting with the attendees. This leads to boring meetings, and feeling that meeting day is a chore. By planning a business meeting for companies,