



Profile of an Entrepreneur

By Jeff Combs

What makes the difference between ordinary and extraordinary, between average and exceptional, mediocre and superb? What is the difference between being an employee, a struggling business owner, and an exceptional entrepreneur?

Most of us have had the opportunity to be an employee at some point in our lives, and discovered that we were psychologically unemployable. Many of us then found an opportunity to step out of corporate America, out of a job and into free enterprise, starting our own businesses with an intention to live life on our terms, manifest our dreams, achieve wealth, stop struggling, and start enjoying the time we spend in our enterprises.

The challenge most people encounter very early in the game is that in the beginning, we have no idea what successful entrepreneurs do!

Most of us did not have entrepreneurial parents and have not spent time with successful entrepreneurs to see what they do, how they do what they do, who they spend time with, what books they read, what tapes they listen to, how they invest, how they create results, and how they achieve their goals.

The good news is that there are more people seeking the opportunity to step into free enterprise each and every year. Most bookstores have entire sections devoted to self-help, motivation, business, money, and business motivation. This means you do not have to personally know or meet exceptional entrepreneurs to mentor with one. This means you can use material such as the information in this article to mentor yourself and to find role models whose examples you can follow

I have spent a large amount of time studying entrepreneurs during my journey. I have also had the privilege of spending time masterminding and collaborating with exceptional people such as Mark Victor Hansen, Jim Rohn, Jerry Clark, Stephen Simon and other self-made millionaires. As a result, I've been able to create an entrepreneurial profile to assist you in understanding what separates the average from the exceptional, so that you can begin to transform yourself, your enterprise and your life.

Nothing Personal In Business (NPIB)

This is a powerful concept. One of the keys to succeeding in free enterprise is to become emotionally resilient. When you are emotionally resilient, nothing gets you down for very long, and nothing gets you so excited that you go in the tank if the outcome is less than perfect.

NPIB means that you take yourself out of the equation. It means you stop taking every situation and every decision personally. As an entrepreneur, sometimes you will need to make decisions in your business that have nothing to do with the person you are doing business with: you are simply making the very best decision for your enterprise. At times, the people you do business with will also find themselves in the same situations while conducting business with you. It is imperative that you realize that business really is business; it is not personal.

I don't mean to imply that business transactions are not heartfelt. I firmly believe that in business, as in life, it's important to care. When you are emotionally resilient, you'll be able establish and maintain great connections with other entrepreneurs *regardless* of the business decisions you and your colleagues make. When you are objective and understand business decisions without internalizing them, you are creating an unshakable foundation for your enterprise.

Create Opportunities

The ability to create opportunity is a skill every successful entrepreneur develops at some point in the journey. I call this OSP — Opportunity Seeking Perception.

OSP means that if opportunity is banging down your front door, you open your window and invite a new situation in. I cannot tell you how many time I have faced the proverbial “donut hole” (no money in the till) in my own enterprises and have decided that I would not close out my day without a sale. These are the times when I go back through my contacts and clients, choose the person I will approach with my services and offer him the opportunity to hire me.

Risk For Reward

OSP also means being open to the opportunity to *risk for reward*. In other words, to realize that in any situation, you always have an opportunity to gain from the result.

When you consistently risk for reward, you start receiving more of the rewards you are seeking. Successful entrepreneurs constantly seek change in their lives and in their enterprises, and constantly take calculated risks to achieve the rewards and results they desire.

Many people *do* risk for reward — but with a skewed view of the values of reward versus risk. For instance, many people will take the risk of \$5, \$10, \$100

or even \$1,000 to win a lottery with a \$50 million jackpot. That is taking a very small risk for a very large reward. The odds of achieving the desired result (i.e., winning the lottery) are not significant.

The difference between average and exceptional entrepreneurs is that exceptional entrepreneurs are willing to take calculated risks consistently in order to achieve a desired outcome in a field where they understand that the odds are *slightly in their favor to win*. They also understand that there's a possibility that the risk may not return a reward, so they don't risk their entire bank account on one situation. They also don't bank the future of their enterprise on one large transaction.

Understand Perfection

There are two kinds of perfectionism: practical and neurotic.

Practical perfectionists are people who pay attention to details. They take time to read their e-mails and check the grammar and spelling before they click "send." Practical perfectionists realize that despite their best intentions, no one is ever perfect. While they strive for excellence in all that they do, they are able to move on to new tasks and don't spend more time on any one situation than that situation merits.

Neurotic perfectionists, on the other hand, are so consumed with the idea of being perfect that they often become paralyzed by their imperfections before taking any action. Neurotic perfectionists generally assume all of the blame if a situation or opportunity does not pan out as intended, because they feel they did not take the correct action or say the right words. Neurotic perfectionists say, "I'll do it when the time is right," and rarely arrive at that "right time." They spend so much time getting ready to get ready that they never *are* ready.

Exceptional entrepreneurs realize their strengths as well as their weaknesses and focus on their strengths. They realize that there is no such thing as saying the wrong words to the right people. They move forward and presenting their ideas, products and service, regardless of the audience. They realize that there are times when perfection is appropriate, such as when offering a proposal or formulating a contract, but they also realize that the key to success is *action* and do not allow themselves to become paralyzed by everyday minutiae.