

Qualities that help getting success in business



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I have chosen to investigate the question Which of the qualities shown by an entrepreneur has most contributed to the success of their business? An entrepreneur is a person who sets up a business, taking on financial risks in the hope of profit. Entrepreneurs need a lot of qualities in order to succeed in a business. An entrepreneur needs to be determined, persuasive, he also needs to use his annihilative, be a good leader, a good decision maker and a good risk taker. I chose to use 'manmade newsagents' as the business I wanted to investigate. Manmade Newsagents is a successful corner shop in Compton, Plymouth.

They make money through a variety of ways such as selling food and drink, but the main way they make money is by selling newspapers. They hire 30 paper boys at a time, who individually deliver an average of 45 papers every morning. The owner of this shop is Graham Lam, a willing worker who is always happy to lend a helping hand and to make quick decisions, the workers at the shop say he is always happy and keeps the mood upbeat by making cups of tea often for the workers and allowing workers to have free food from the shop on certain occasions such as birthdays.

The different entrepreneurial skills a business owner such as Graham needs are as listed: Determination - <http://tolerance.Reference>.

<http://Com/browse/determinationLeadership-> <http://hob>.

Org/2004/01/watchmakers-leader/AR/1 Risk Taker An individual or business that tends to behave in a way that can potentially cause physical harm or financial loss, but might also present an opportunity for a rewarding outcome. Most business types that thrive on innovation will encourage a risk

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taker mentality among management to help support the creative process in other staff members.

Source: [http://www. Objectifications. Com/definition/risk-taker. HTML](http://www.Objectifications.Com/definition/risk-taker.HTML))

Graham Lam used great leadership skills in order to succeed in his business. He did this by motivating staff on a regular basis, often offering a free compliment to those workers who he felt had impressed him over the course of the week, this seemed to work so he carried on doing it. The commitment and enthusiasm of a business leader shapes the common goals of the organization which provides inspiration and motivation for people to perform at a high level.

When I asked his skills; 87% said yes and the other 13% said it didn't help them at all. To succeed with a business you must be a good leader, this keeps the people working for you organized and in order. A good leader is one who knows the way, goes the way, and shows the way (Noon C.

Maxwell). In a competitive business environment, effective leadership is an essential requirement in order to achieve organizational goals. To do this, leaders must be able to provide inspiration, motivation and clear direction to their team.