

3 Signs You're an Entrepreneur at Heart

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These days, anyone can become an entrepreneur thanks to all the digital resources available at your fingertips. However, what many entrepreneurs soon learn after taking the leap into owning their own business is that it takes a special level of passion and drive to ride the roller coaster that is entrepreneurship. In fact, according to the U.S. Bureau of Labor Statistics, nearly 20% of small businesses fail within the first year and 50% fail after 5 years.

So, how do you know that you have what it takes to become an entrepreneur?

1. You're always striving for more

When I was 11 years old, I took on my first job as a paperboy for a 50-home route. I was thrilled to have my own money and was soon eager to find a way to make more. I thought about other products I could deliver to my customers and began offering cleaning products to my customers when I met with them twice a month. Looking back, I see now that this drive was a clear indication of my entrepreneurial spirit, even as a young boy. A hunger for more is something that I see in nearly every successful entrepreneur.

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2. You're a problem solver

When creating a new business or product, I always recommend starting with a pain point. What's missing in the industry you'd like to be in? Is there a process that can be simplified or solved with a product or service? After working in the insurance industry in the 90s, I began to consider how the industry could be improved. It's notoriously slow and generally behind the times, so I knew there was a way to take it to the next level. With the internet and computer access more readily available at this time, I anticipated that there could be a way to merge these technological advancements with the slow-moving processes of the insurance industry. In 1993, I developed a laptop enrollment system to communicate core benefits and voluntary benefits 10 years before the industry considered digital methods. If identifying and creating solutions to pain points comes naturally to you, chances are you'd make a great entrepreneur.

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3. You're a self-starter

When it comes down to running your own business, the only person who can push you is you. Entrepreneurship is hard work and isn't for the faint of heart. If you don't have the motivation to lead your company, put in the long nights and make tough decisions, it's likely your business will never get off the ground. True entrepreneurs know that their fate is in their own hands and use that as motivation to push themselves to be the best they can be for their business.

I've started multiple businesses in the last 40 years, and I've experienced firsthand how challenging entrepreneurship can be, but I've also experienced the rewards. If you're an entrepreneur at heart, it's time to harness your drive and

creativity. You'll be amazed at where it can take you.

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