

Character Traits of Successful Small Business Owners

10 Common Character Traits of the Entrepreneurs Behind Successful Businesses

By [Alyssa Gregory](#), About.com Guide

There may be a hundred remarkable character traits that define you or your favorite successful small business owner. When you compare the entrepreneurs behind successful small businesses, however, a handful of traits rise to the top.

Here are some of the most common and powerful character traits that describe small business owners who have started successful businesses.

1. Driven

Most small business owners are driven to succeed; they want to see their businesses grow, from startup to established business. Drive is a very common characteristic among successful entrepreneurs because starting a business can be challenging, and some challenges call for a moderate amount of competitiveness, determination and motivation.

2. Goal-Oriented

Drive can take a small business owner far, provided there is a target to be reached. Without [SMART goals](#)¹ and the ability to focus on the actions required to reach those goals, success can be elusive. Most successful business owners take time to set goals so they have clarity about where they are going and how they intend to get there.

3. Confident

Confidence is a very powerful character trait that can instill trust, facilitate respect, and often lead to increased success. The most successful business owners have a steady, quiet confidence that doesn't border on arrogance or egotism.

4. Passionate

It can be very difficult to [overcome the challenges](#)² of starting and running a successful business without a true passion for your work. Some of the most successful small business owners have either directly developed businesses based on their passions, or they are able to incorporate things they are passionate about into the day-to-day operation of their businesses.

5. Budget-Minded

Since a significant part of business success can be related to financial success, most successful small business owners become very savvy at creating budgets and sticking to them as they manage the operation of their businesses. This ability to know what funds you have available, where to [reduce expenses](#)³, and how to make smart decisions when it comes to spending can often determine the success of a small business.

6. Self-Reliant

While [building and managing a team](#)⁴ may be an important part of some small businesses, many successful entrepreneurs also have a defined self-reliance. The ability to think and act independently, without the input of others, is a very common trait among successful small business owners.

7. Humble

Many entrepreneurs may be self-reliant, but the most successful are also able to ask for help when they need it, give credit where credit is due, admit when they are wrong, and accept constructive criticism. These small business owners have an ability to keep their feet on the ground during even the most satisfying

accomplishment, and never forget where they started from.

8. Resilient

Being a small business owner comes with its up and downs; there are victories, setbacks, chaos and calm waters. The most successful entrepreneurs are those who are resilient and able to bounce back after an unexpected challenge and get back up after facing a setback.

9. Focused

Many small business owners handle a vast array of responsibilities in their businesses, wearing many different hats during the course of the workday. The ability to block out distractions and focus on the immediate issue, task or goal as well as the bigger picture can be a key trait in a successful entrepreneur.

10. Open-Minded

While focus is an important trait found in most successful small business owners, it's also important to keep an open mind and consider different perspectives. Small business owners who are willing to consider alternative ideas and try new processes may be more likely to reach significant levels of success.

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