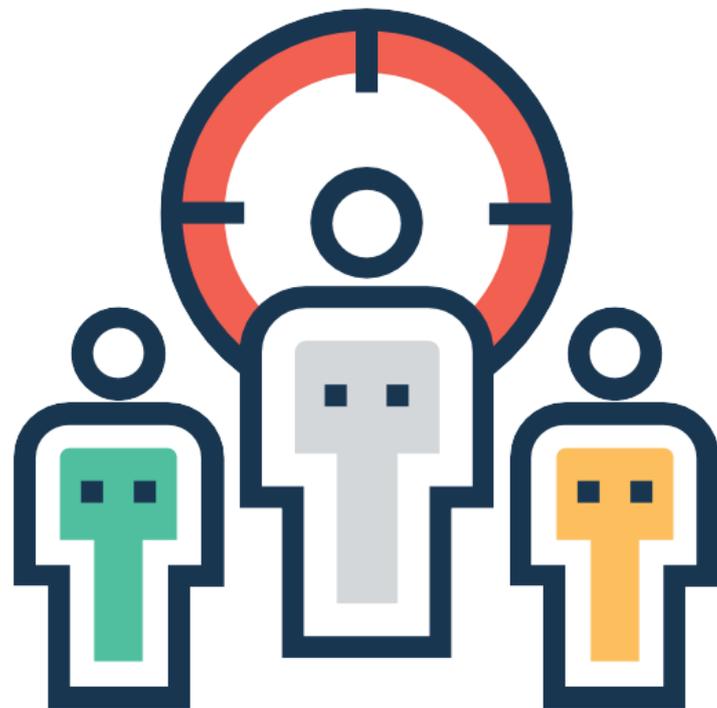


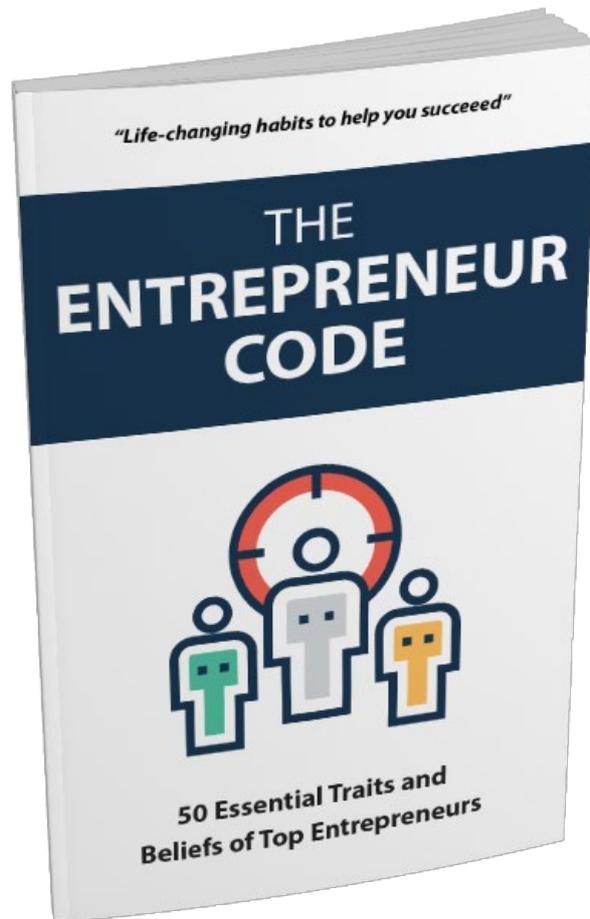
# 7 Steps<sub>TO</sub> Entrepreneurial SUCCESS



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Everyone has their favorite success story about an entrepreneur that they respect. But how do you copy their success? That's the challenge that many new entrepreneurs face. The best way to do that is with a two-pronged approach. You need to have a solid plan for your business, and then you need to mimic the habits that the most successful entrepreneurs in the world practice on a daily basis. Here are seven steps for success.

## Step One: Get a Good Idea

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If you want to come up with a business plan that is going to work, you need to first come up with a good idea. You have probably heard about some great idea that a person has made millions from and wished that you had thought of it first. You can. But you have to be open to inspiration, which is one of the traits that just about every successful person shares.

Not only do you need to be able to recognize a good idea when it comes along, you also need to be able to determine when it has been done already or if there is even a need for it. There may not be a market for the idea that you've had, or the market may be saturated with companies offering the same products or services that you would be.

You don't need to sit down and think of an idea. You just need to pay attention to your surroundings and try to identify needs and niches as you go about your regular life.

## Step Two: Set Realistic Goals

The second step is to set realistic goals. You definitely need to know what your own shortcomings are and whether you will be able to finish a goal within a specific period of time. When you figure out what your goals are going to be, your last step is to write them down and put them somewhere that you can see them.

But before you can get to that last step, you have a lot of work to do. You need to look at each goal and try to figure out sort of a mental plan for achieving it. Just to take an example not related to business at all, suppose that your goal was to lose 100 pounds. You would have to think of all of the steps involved before you can reach your goal, buying a weight scale to know when you've reached a 100 pound loss, making an exercise plan, changing your diet and many other steps. You'll want to do the same thing with your entrepreneur goals.

Only you can decide if your goals are realistic, but if you aren't sure, consider getting someone you respect to take a

look and see if they think you can achieve them in the time period you've set.

## Step Three: Research Your Competition

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Step three is going to be researching your competition – the companies or people that provide the same products or services as you. But this is somewhat of a restrictive definition because that's not always the case. Your competition can also be someone who provides products or services that fill the same need as yours would fill.

For example, in a town with no restaurants, someone that opens up a Greek diner will probably have everyone flocking to them. But another person opening a hot dog stand would also get customers. Each of these restaurants provides a different product, but they both fill the same need. What you have to decide is, are there enough people that prefer hot dogs over Greek food to make your business idea viable.

Once you have identified your competition, start discovering how they attract customers, what products they offer specifically and more importantly, what weaknesses they have that you could eliminate with your own company.

# Step Four: Make a Business Plan

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The next step is making a business plan. This may be the business plan that you would take to the bank in order to get a small business loan, because it is very similar. But while the bank only wants to know if your business will make money, you need to make a much more comprehensive plan.

You must decide where you are going to be based (online, brick-and-mortar, both), what products you are going to stock, what services you are going to provide, how you will advertise your business and many more things that you won't put into a financial business plan.

This is why some of the best habits to cultivate are maintaining good records, keeping your credit as perfect as possible and keeping a journal of your ideas and plans.

# Step Five: Choose a Mentor

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One of the most important steps in entrepreneurship that so many people skip is choosing a mentor. A mentor is one of the best ways to ensure that your business is a success.

You want to choose someone who has had experience with the type of business that you have ideally, but anyone with a lot of business experience will do, and you want to choose someone you respect and know fairly well.

Your job will be to get advice from your mentor regularly. That way you can get suggestions on how to improve your business as well as advance notice about upcoming pitfalls. This is why developing personal relationships can be such a rewarding habit to cultivate. You should be building these relationships from the very start, so that when it comes time to start your business, you'll have your choice of mentors (and no one says you can't have more than one).

Meet with your mentor regularly and listen carefully to any advice that they give you. Share your plans for expansion with your mentor and get them to take a look at your brick-and-mortar or online store if you have one. Finally, ask them for referrals to their own contacts. You may find suppliers, service providers or even customers this way.

## Step Six: Develop Habits for Success

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Step six is to develop habits for success, just as the entrepreneurs and successful people all over the world

have. Developing the same habits that these millionaires and billionaires practice is the most important thing that you can do to prepare yourself for a life of success.

The first step is to identify the habits or traits that successful people inhabit. You probably already know a few of them, but you may not know what the 50 most important ones are. These habits are shared by nearly every successful person on the planet, and if you ask successful people like Bill Gates or Elon Musk what contributed to their success the most, you will find that nearly all of them will point to the habits that they cultivated from a young age.

So, figure out what those habits are, and then make a plan to insert them slowly into your own life. It will not be an overnight change. In fact, it will probably take years to incorporate them fully. But once you start doing what successful people do, you'll be a successful person.

## Step Seven: Maintain Those Success Habits

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After you have developed habits for success you must maintain them. They say that it takes about 21 days to make something a habit. But the truth is, after 21 days you are only starting to make that habit your own. You must

maintain that habit each and every day, nudging yourself back on track when you go astray, and adjusting your traits and habits as you learn what works and what doesn't.

Maintain a list of the habits that you are trying to cultivate as well as the ones that you have already incorporated into your life. Look at that list at least once a week and figure out if there is anything more that you can do to make them your own. You can work on them in small batches because while a few at a time is manageable, incorporating all of them at once will be chaos and get you so frustrated that you'll want to quit.

## Conclusion

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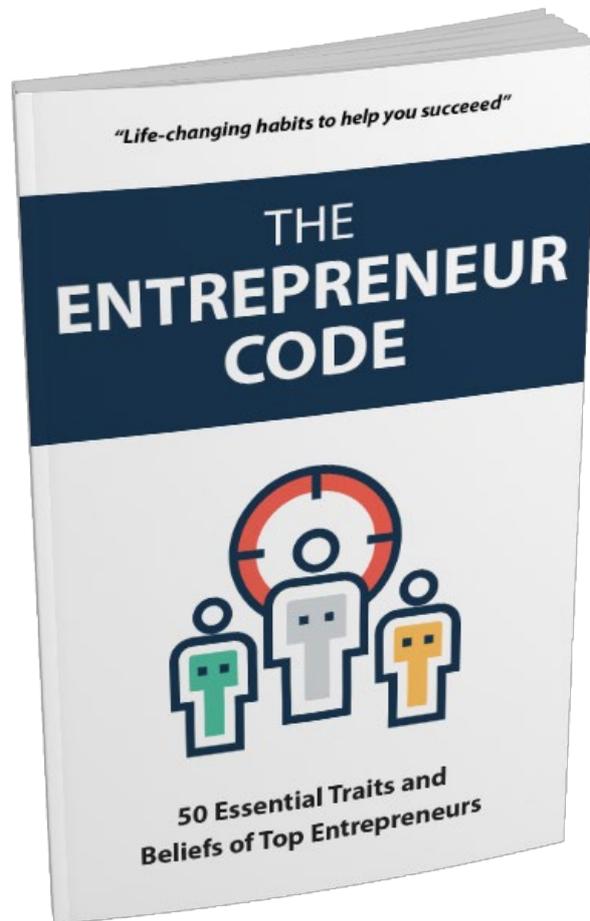
So, we've discussed some of the most important things that you have to do to become a successful entrepreneur. However, we have not discussed the most important thing. Yes, even more important than developing those habits for success (although this comes with those habits quite often.) I'm talking about confidence, the belief in yourself that you can actually do it. This is the most important thing to have if you want to be a successful entrepreneur, because you could have the greatest idea in the world and if you don't have the confidence that you can be successful with it, you are going to fail.

In short, you need to believe in yourself, develop the 50 habits for success that entrepreneurs all over the world like Bill Gates, Ellen DeGeneres and Elon Musk have all attributed to their success, and then come up with a good idea and develop a business plan that works.

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