

Personal Characteristics Assessment

Researchers have studied the qualities of successful entrepreneurs extensively over the years with the hope that the knowledge gained could be used to reduce the number of business failures. Although it helps to have certain character traits, success depends both on who you are and on having a strong business idea. A perfect entrepreneur can't make a fundamentally flawed business work, and a perfect business won't go anywhere without the right person behind it.

This assessment is meant only to give you an idea of your strengths and weaknesses; your responses won't dictate whether you succeed or fail.

1. How to Complete the Assessment

On the following pages are 52 situational questions. Read each of the questions carefully and circle one of the numbers beside the statement, depending on whether or not you believe that you: Always (4), Usually (3), Sometimes (2), or Never (1) behave according to the statement. There are no right or wrong answers. Respond based on what you believe to be true for you.

2.	Personal Characteristics Questions	Always	Usually	Some times	Never
1	I hate being in a position of having to do things; I prefer to act before I am forced to.	4	3	2	1
2	I keep looking for different things I can do.	4	3	2	1
3	If I am faced with a problem I try to solve it.	4	3	2	1
4	I find out for myself what I need to know.	4	3	2	1
5	When I am working on something I often check its quality to make sure it is good.	4	3	2	1
6	I treat family, friends and my own convenience as less important than getting a job done.	4	3	2	1
7	I like to find ways of doing things less expensively than before.	4	3	2	1
8	I think logically about what I am doing and what I am going to do.	4	3	2	1

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2.	Cont'd	Always	Usually	Some times	Never
9	If there are several choices, I think carefully about each one of them before taking action.	4	3	2	1
10	I believe I can overcome obstacles.	4	3	2	1
11	When someone disagrees with me, I try to deal with the disagreement instead of pretending it doesn't exist.	4	3	2	1
12	I am good at convincing people to buy things.	4	3	2	1
13	I learn useful facts from people "in the know".	4	3	2	1
14	If I see a problem coming, I do something about it now rather than waiting for it to happen.	4	3	2	1
15	I try to view my problems as opportunities.	4	3	2	1
16	My work is better than other people's.	4	3	2	1
17	When things are difficult, I find it very hard to give up.	4	3	2	1
18	When I am going to do something, I first ask questions to find out how to do it.	4	3	2	1
19	I am willing to work hard long hours to do what I said I would.	4	3	2	1
20	I try to minimize the time it takes to do things.	4	3	2	1
21	I try to foresee possible obstacles when I am making plans.	4	3	2	1
22	I find ways around problems that other people failed to find before.	4	3	2	1
23	I know I can do what I set out to do.	4	3	2	1
24	I try to confront differences of opinion openly, not to pretend they don't exist.	4	3	2	1
25	If I want somebody to do something, I can persuade them to do it.	4	3	2	1
26	I try to build networks of contacts in order to find out what I need to know.	4	3	2	1

2.	Cont'd	Always	Usually	Some times	Never
28	When I run into obstacles, I see it as a chance to learn something new.	4	3	2	1
29	I do not ignore difficulties; I try to overcome them.	4	3	2	1
30	I make extensive, systematic inquiries about how to do things.	4	3	2	1
31	I want to produce the best product of its type.	4	3	2	1
32	I will do almost anything to finish a task on time.	4	3	2	1
33	I look for ways of working more quickly.	4	3	2	1
34	I do not plan on the assumption that all will go well. I anticipate problems and I plan for them.	4	3	2	1
35	I find innovative solutions to problems.	4	3	2	1
36	When I start a task, I am confident I can complete it.	4	3	2	1
37	I do not like to ignore interpersonal problems. I would rather admit to them and try to solve them.	4	3	2	1
38	When I need people to do a task for me, I can get them to do it.	4	3	2	1
39	I try to develop friendships because they are a fundamental resource for success.	4	3	2	1
40	I do not like to wait until I must take action. I act before I have to.	4	3	2	1
41	If an opportunity arises, I act on it immediately.	4	3	2	1
42	If one solution doesn't work, I try to find another.	4	3	2	1
43	If a problem needs to be analyzed, I analyze it myself.	4	3	2	1
44	I want whatever I do to be of higher quality than anyone else's is.	4	3	2	1
45	If a job has to be completed, I am prepared to sacrifice my personal convenience in order to do it.	4	3	2	1

2.	Cont'd	Always	Usually	Some times	Never
46	I try to reduce costs.	4	3	2	1
47	I try to plan how I will get over difficulties before I actually meet them.	4	3	2	1
48	I develop new ideas.	4	3	2	1
49	If I meet a challenge, I can overcome it.	4	3	2	1
50	If I am having a problem with somebody else, I like to face up to it openly with that person.	4	3	2	1
51	I can persuade people to do things for me.	4	3	2	1
52	I look at my friends as part of my strength for the future.	4	3	2	1

3. Personal Character Assessment Summary: How to Make Sense of Your Responses

To make sense of your responses transfer the numbers you have circled for each of the statements 1 to 52 into the appropriate space on this sheet and total each row. The highest total score for any category is sixteen (16) and the lowest total score is four (4).

Answer Values				Total	Category
1. _____	14. _____	27. _____	40. _____	=	Initiative
2. _____	15. _____	28. _____	41. _____	=	Sees and acts on opportunities
3. _____	16. _____	29. _____	42. _____	=	Persistence
4. _____	17. _____	30. _____	43. _____	=	Information seeking
5. _____	18. _____	31. _____	44. _____	=	Concern for high quality work
6. _____	19. _____	32. _____	45. _____	=	Commitment to work contract
7. _____	20. _____	33. _____	46. _____	=	Efficiency orientation
8. _____	21. _____	34. _____	47. _____	=	Systematic planning
9. _____	22. _____	35. _____	48. _____	=	Problem solving
10. _____	23. _____	36. _____	49. _____	=	Self-confidence
11. _____	24. _____	37. _____	50. _____	=	Assertiveness
12. _____	25. _____	38. _____	51. _____	=	Persuasion
13. _____	26. _____	39. _____	52. _____	=	Use of influence strategies

As you look through your scores, remember, there are no “right” or “wrong” answers. This is a measurement of where your skill set is now. If some of your scores are low, don't despair, it is beneficial to identify the areas you need to work on, so you can build your skill base. If you have some low scores, you may consider taking courses or reading some books to build those skills. For example, if your self-confidence or assertive skills are low, you may want to enrol in a business communications or negotiation course. Use this assessment as an opportunity to utilize your top skills and work on developing your weakest skills prior to setting out on your new business venture.

As an entrepreneur, you will need to have a basic understanding of what is involved in operating a business. It is important that you are able to manage the various key roles in your business. Your business needs you to be good at the following:

- The basic work/activity of your business
- Managing the business – setting up procedures, ensuring bills are paid, motivating staff
- Understanding your financial statements and using them to make wise decisions about your business.
- Creating and providing the vision for the future of your business

As you gain greater self-awareness, you may conclude that the best thing to do is to have someone else take care of certain aspects of the business (such as the bookkeeping) – THIS IS OKAY – you don't have to be an expert at everything. Just keep in mind that no one else will care as much about your business as you do. This means you will still need to be concerned with all aspects of the business and understand the outcomes, even if someone else handles the daily work.

4. Research indicates that there are at Least 12 Key Characteristics Common to Many Successful Entrepreneurs. How Many Do You Have?

- A desire for achievement – entrepreneurs have the drive to see their business ideas come to life.
- Willingness to work hard – those who are focused and hard working usually achieve their goals.
- Problem solving abilities – those who enjoy solving problems are usually better able to deal effectively with problems as they arise.
- Nurturing quality – entrepreneurs will do what it takes to develop and promote their business; they will train, educate, rear and foster themselves and their team.
- Acceptance of responsibility – entrepreneurs are morally and legally responsible for their venture.
- Reward orientation – Entrepreneurs desire to be rewarded for their hard work and achievement; these rewards may include money, recognition and respect.
- Determination and optimism – entrepreneurs have a history of not quitting. If they

must close their business, they see it as a temporary setback from eventual success in another venture. They do not fear failure.

- Organization – there are many aspects involved in starting a business (securing financing, choosing a name and location, selecting a team of experts to work with, hiring staff)...most successful entrepreneurs have the organizational skills necessary to manage these different aspects.
- Ability to search for good ideas and sell them – entrepreneurs are creative and are constantly looking for good ideas; they are also able to convince and sell others on their ideas.
- Profit orientation – entrepreneurs use profit as a measure for their achievement and success (however, profits may not motivate entrepreneurs to the same extent as the desire to achieve).
- High tolerance for risk and uncertainty – an entrepreneur is able to deal with the risks and uncertainties, which are associated with owning and managing a business; an entrepreneur is also willing to forego the security of a salary in favor of running her own affairs.
- Communication skills – entrepreneurs have above average communication skills, interact effectively with customers, partners, investors and suppliers.

4. What's Next?

If after considering all of the information in this guide you think you've got what it takes to be an entrepreneur, the next steps are to research your idea and write your business plan – the vehicle for making your dreams come true. This can seem like a daunting task, but if you are truly an entrepreneur then you are up to the challenge!! Check out our Market Research guide to get you going, and remember that our friendly, knowledgeable staff is here to help you along the way!

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