

# Seven Keys To The Entrepreneurial Mindset

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**Understand How the Entrepreneurial Mindset  
Differs From Yours and How You Can Become  
More Entrepreneurial-Minded**

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## WHAT IS AN ENTREPRENEUR AND HOW IS THEIR MINDSET DIFFERENT FROM YOURS?

When most people are asked their definition of an entrepreneur, many will think, 'Someone who starts their own business.'

Entrepreneurs do start their own businesses, yes, but there is much more to being an entrepreneur than that.



**“The entrepreneurial mindset is quite different from that of a mere business owner. The smart entrepreneur realizes that difference.”**

While business owners pay more attention to daily business operations, an entrepreneur thinks further ahead than that, of ways to take the business to new heights and profitability.

A business owner may be content operating the business in only one location, while an entrepreneur would seek to expand it nationwide through franchising, for example. And the entrepreneur will find a way to make that growth happen.

Or perhaps the business can be 'spun off' into two or three completely separate types of businesses. Entrepreneurs draw mind-maps to allow their subconscious mind to “map out” all the possible branches for spin-off business projects.

Entrepreneurs are 'innovative', which is just another way to say they '*present new ideas and products to the marketplace*', things most people had never thought of.

All new cars in the 1940's had windshield wipers, but *intermittent* windshield wipers were a new 'innovation'.

Humans have fished since fish began living in water, but who had heard of a fishing pole so compact it was called *The Pocket Fisherman*?

## **Entrepreneurs think differently than most people. While most would think, 'It can't be done', an entrepreneur will think, 'Why not?'**

While most would be satisfied with the way it is, an entrepreneur is often thinking of how it can be improved, or even of a new way to do something.

Entrepreneurs often turn dreams into reality. They often create jobs and new ways to earn a living.

Entrepreneurs were behind the idea of the Internet, a new way to connect computers to each other. (Entrepreneurs were responsible for inventing computers, too).

Facebook is yet another way in which people can stay connected online --again, this social networking platform was created by entrepreneurs.

Many incomes are earned through the creation of new Facebook apps for those who are on Facebook. Entrepreneurs create those apps.

## **“Entrepreneurs are made, not born, and just about anyone can choose to change their mindset and become more entrepreneurial in nature if they so choose.”**

What is it that sets the entrepreneurial mind apart from the minds of ordinary people, and how can we become more entrepreneurial-minded ourselves?

In this report we will look more closely at seven key differences between these two types of mindsets.

Once you understand what these differences are, you will be better able to implement these characteristics into your own thinking and become more of a *smart entrepreneur* yourself.

Now, let's take a look now at each of the seven keys to the entrepreneurial mindset. These are 'golden keys' because the mind states they represent are very rare and not easily found- just like gold, the precious metal we value so highly!



## **Key #1: LOOK FOR THE CHANGE-CREATING OPPORTUNITY**

**“Change is not always bad despite how stressful it can be.”**

About ten years ago a tornado hit Greensburg, Kansas and virtually destroyed the entire town. Homes and businesses were literally flattened, once-beautiful trees looked like sticks stuck in the ground, jobs disappeared and lives were changed forever.

Like most any other town that suffered such a devastating disaster, the townspeople cleaned up and forged ahead, determined to rebuild. There was one thing different about this disaster, though. This town had its own entrepreneurs, and they planted the seeds in the townspeople's thinking that led to Greensburg being rebuilt 'green'.

Greensburg became the first town rebuilt using 'green' building methods, utilizing solar and wind energy to a larger extent than any other town in America.

Because of entrepreneurship, Greensburg, Kansas came back even better than it was before.

With the invention of social media 2.0 and Internet-capable mobile devices such as the Blackberry and the iPhone, many entrepreneurs saw a need for new apps for those devices and have created actual businesses which provide them.

**“The entrepreneurial mind watches for change.”**

Change can come in many forms and when it does, there is almost always opportunity.



## Key #2: THINK POSITIVE AND THRIVE

Being able to spot change when it occurs requires a positive mindset and entrepreneurs are some of the most positive-thinking people you'll ever meet.

Entrepreneurs are glass-half-full types. They think yes, when everyone else is thinking no.

Keeping a positive mindset is not difficult. It helps to be one of those people who always gets up on the right side of the bed, of course, but even if you have days when you don't, you can still change into positive-mind-mode.

**“We may not be able to choose the circumstances, but we can always choose our attitude.”**

A positive mindset is very connected to attitude. Change your attitude and you will change your mindset.

**Change your mindset and you can change the world.**

Create daily affirmations for yourself and repeat them throughout your day:

***“I am a great person and will do my best today to be kind to everyone I meet.”***

***“My life is pretty good so far and I am going to make it even better.”***

***“I am a can-do person, not a can't -do one.”***

***“I will be helpful to at least one person today before noon, because I know I can, and I know they need my help.”***

One thing you will find helpful when you go out into the world: wear a smile on your face. Few people can feel bad when they are smiling. You'll look and sound better, too.

The human mind is a powerful tool, but we must be in the proper mindset before we

can tap into that energy.

Staying positive and being in a good mood, will release the chemicals in our brain that help spur our creativity, allowing us to spot new opportunities when they arise.

I don't know about you, but I like myself a lot more when I am in a good mood, with a smile upon my face.

And I know others like me better, too, and that can help create new opportunities.



### **Key#3: LEAP BEYOND ALL FEAR OF FAILURE**

Entrepreneurs do not fear failure. Entrepreneurs actually embrace failure. They know that when something fails to perform as expected, they realize they can learn from it. They can analyze what happened and why it happened and often prevent it from happening again.

While most people allow a fear of failure to hold them back, the entrepreneur realizes that failure actually makes them stronger. They almost hope for it.

Failure can be planned out, to a large degree, with proper planning.

The definition of insanity, according to Albert Einstein, is doing the same thing again and expecting different results.

If something failed, either do it differently or don't do it at all, it's just that simple. Or figure out a better way to do it.

Failure is a fact of life. We have all failed before and we shall fail again, but that doesn't mean failure is something we should be afraid of.

As you learn from your failures (and you will have some from time to time), you'll develop an instinct about new ideas and will be better able to recognize those that are possible to implement and those that are not.

Learn to diminish your fear of failure and you will open yourself to new possibilities.

**“Learn to leap beyond all fear and lead your business wisely!”**



#### **Key #4: ACCEPT THE RISKS**

Fear of failure is somewhat connected to risk. People often will not do something because they feel the risks (financial, personal) are too great. They allow risk to hold them back.

Some fears are rational and deserve your attention, while others are irrational and should be ignored.

Entrepreneurs know the difference between uncontrolled risks and calculated risks.

They then decide which risks are coming from a logical place rather than an emotional place and take action on their decisions accordingly.

Calculated risks are easier to control, and we can calculate the risks by doing some simple research.

Facts are facts -- paying attention to them can help to minimize risks.

Past experiences are also very helpful if we learn to pay attention to them.

Carelessness creates and increases risk, while due diligence reduces risk. Foreseeing risk allows one to plan to avoid it altogether.

Knowing your subject well will also help you limit the amount of risk involved.

Therefore, entrepreneurs tend to become experts on the subjects they study.

And, knowing there is so much they don't yet know, they remain curious and open.



## Key #5: KNOW YOUR BURNING PASSIONS

What motivates you to do something?

Is it a desire for a certain outcome? Is it a deep interest in what you are doing?

Entrepreneurs have a very strong passion for what they are doing. They are not doing it for the money - that's just not enough of an impetus.

Entrepreneurs do what they do because of the passion burning within. What truly satisfies them is being challenged - and winning. They enjoy proving someone wrong when they are told that it can't be done.

Satisfying their burning curiosity about an idea they have, turning it into a reality – this really gets the entrepreneur's jets fired!

They love spotting trends and new opportunities, and taking advantage of those opportunities.

**“Passion and positive attitude are closely related. When you think positively and add passion to it, incredible ideas come to mind.”**

If it was all about the money, Google wouldn't exist.



## Key #6: STAY COMMITTED AND PERSEVERE

Entrepreneurs are often deeply committed to making something work. Although problems arise that prevent progress, an entrepreneur will persevere until they themselves are finally convinced it just won't work.

That often requires a lot of convincing.

Maintaining focus is connected with commitment. Staying focused on the desired end result and pushing towards it requires commitment.



But nothing worthwhile ever comes easy, right?

Commitment stems from passion. If you have the passion for it, you will enjoy doing it and will be readily willing to commit yourself to seeing it through to the end.

Along with commitment is determination and discipline.

There will be certain aspects of a project that really just don't grab our attention, but are crucial to the success of the project. Although we may lack sufficient interest, our discipline and determination will cause us to continue to push forward and do what needs to be done.



## **Key #7: KEEP THE FAITH AND REMAIN CONFIDENT**

What is the definition of faith?

Faith is a belief in that which cannot yet be seen.

Not only do entrepreneurs have a positive mindset, a willingness to accept a calculated risk, passion, commitment and perseverance, as well as a lack of fear of failure, they also have an inordinate amount of faith in what they are doing.

**“Entrepreneurs don't say they will believe it when they see it...they know they will see it because they believe it.”**

They have faith.

They can see the end result right at the beginning and they have the faith to turn it into reality.

Confidence in your abilities is one thing, while confidence in what is beyond your control is something else entirely.

Entrepreneurs not only have confidence in their abilities, they also have confidence that everything will work out according to plan, because they have done their

research. They have limited the amount of risk and their level of confidence is high.

**“They control what they can and have faith in the rest...**

**...and they realize the difference.”**

## **CONCLUSION**

It will take time to change your mindset. It won't happen overnight, but as you concentrate each day on developing each of the above traits in yourself you will see good things begin to happen in your life.

Don't attempt to make all of the changes at the same time. Just take them one at a time.

As you begin to see the changes occur, move onto the next and develop that in your mind.

Become more positive-minded.

Become more committed.

Learn to embrace fear rather than not do something because of it.

Learn to accept calculated risk, as there is no reward without a certain degree of risk.

Think about what you are passionate about. What motivates you each day?

Work at increasing the amount of faith and confidence you have in what you are doing.

And above all, work at developing your ability to spot opportunities in change.

Keep your eyes and ears open because we can never tell when or where we will spot change.

Once the pivotal moment occurs when you finally discover the opportunity you've been on the lookout for, don't waste time.

Take action before that golden opportunity passes you by.

Then, give it the best effort you have. The world needs what you have to offer.

Alright, until next time—may your wildest dreams come true!

Always going on beyond,

Pam Britton

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