



## The E-Learning Network Entrepreneurship Toolkit

### LESSON 8 - 10 Rules of Success for Entrepreneurs

Different entrepreneurs have a different definition for their own success. Because of that, a clear road map that can show the right way to success cannot be drawn but, basic rules can be followed which can lead to success.

1. **Rule #1: Define your vision:** Your vision is something that will clearly define your success as an entrepreneur. You need to have a vision if you want to become successful. How you can expect to become a successful entrepreneur if you don't know what it is 'success' is for you.
2. **Rule #2: Do what you love:** As an entrepreneur you need to like what you are doing in your business. Sometimes that will not be the same as you plan that will be. You need to be passionate about your business because the passion is one of the most important forces that will drive you to success.
3. **Rule #3: Build strong community around your business:** The important thing about your business success is that you will need people. You need customers, you need employees, you need persons with which you will talk and communicate, you need to start building your community as soon as possible.
4. **Rule #4: Communicate with your community:** You don't need to build community only to sell them. You need community with which you will communicate and in some cases build partner relationships. They have very big power to make your business a successful business.
5. **Rule #5: Listen to your community:** You need to listen to your community and in the same time to learn from them. This knowledge that you will collect from listening is important to be used in your business through products and services that will satisfy the needs of your community.
6. **Rule #6: Use mistakes as an improvement tool.** If you made a mistake and fail in something that you are doing, it doesn't mean that you will not become a successful entrepreneur. You will become unsuccessful only if you don't try something, make a mistake, learn from that mistake and improve yourself. You need to know that mistakes can improve you and your business.
7. **Rule #7: Change:** If you don't want to change your business, your market will change and will leave you isolated. It's better to become the leader than the follower. If you don't have a clear path to become successful, you will need different maneuvers. You need a change.
8. **Rule #8: Find the ways to go beyond the limits.** If you see limits in everything around you instead of opportunities, you need to change your mindset and start to look beyond the limits.
9. **Rule #9: Differentiate yourself.** You don't need to look at what everyone else is doing, that's not something that will make you successful. You will need to differentiate yourself and your business from everyone else. How do you differentiate yourself from your competition?
10. **Rule #10: Celebrate and reward.** Your journey to become a successful entrepreneur will not be a straight line. You will have many targets between where you are now and where you want to be in the future. If you want your journey to continue with success, you will need to celebrate and reward yourself and your team for all accomplished targets.