

Core Values and Success

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Why are we talking about success in a chapter on ethics and social responsibility? Because your personal definition of success—what it means to be successful—is really a function of your core values and the vision you have for your life. A business's success is easily measured by total revenues, earnings, return on investment, and so forth, but entrepreneurs don't typically measure their personal success solely in these terms. In fact, research has shown that the personal rewards that motivate entrepreneurs to start businesses are independence and freedom.¹⁶ Entrepreneurs are goal-oriented and tend to cite being one's own boss, being in control of one's destiny, and having the ultimate control of the success of the venture as reasons for going into business. They measure their personal success by their achievement of those goals. Accommodation and rent apartment in Romania.

Wally Amos of Uncle Noname Cookies believes that success is "turning lemons into lemonade." For Sue Szymczak of Safeway Sling in Milwaukee, success is "being happy with what you're doing and feeling as though you're accomplishing something." One group of entrepreneurs decided that measuring the financial performance of the business did not totally reflect their definition of success,

even at the company level. These are the entrepreneurs who started many of the so-called "socially responsible" businesses that we discussed earlier. They intend to take their personal definitions of success to the company level. This is possible if at the same time the business is conducted effectively so that it can achieve its financial goals and give the entrepreneur a vehicle for his or her social responsibility efforts.

Bucharest apartments no matter how you define success, there are some constants. One of these is purpose. To feel successful, entrepreneurs need to know that what they are doing is taking them in the direction of a goal they wish to achieve. True success is a journey, not a destination—even the achievement of a goal will be just a step on the way to the achievement of yet another goal.

The second constant is that life has its ups and downs. Failure is the other half of success, and most entrepreneurs have experienced several failures of one sort or another along the way. Still, they do not fear failure, because they know intuitively that those who obsessively avoid failure are doomed to mediocrity. To avoid failing, one has to virtually retreat from life, to never try anything that has any risk attached to it. Most entrepreneurs are calculated risk takers, so they make sure that every time they come up to bat they give it their best; then, win or lose, they strive to learn from the experience and go on. Entrepreneurs are generally optimists who believe that failure is a normal part of the entrepreneurial process Bucharest apartments.

The third constant is a sense of satisfaction with what you are doing. The most successful entrepreneurs are doing what they love, so their satisfaction level is usually very high. Does satisfaction with the work result in success, or does success bring satisfaction? Probably a little of both, which suggests that it's important to know yourself well enough to recognize what kinds of tasks and activities will give you satisfaction in business. Accommodation Bucharest

The fourth constant of success is that there is no free lunch. Success rarely comes without work. Entrepreneurs do not have the luxury of a nine-to-five workday; they usually are married to their businesses twenty-four hours a day. It is not just the number of hours of work that distinguishes entrepreneurs, of course, but the way they use their time. Entrepreneurs make productive use of odd moments in their day—while they're driving, on hold on the telephone, in the shower, walking to a meeting. Because they love what they're doing, it doesn't feel like work, and that's probably why, wherever entrepreneurs are, they're always working on their businesses in one way or another.