

THE SAVVY ENTREPRENEUR

Checklist



CHECKLIST

The Importance of Mindset

- Your mind is the most important thing
- Big success equals big minds
- Passion
- Ideals, goals, and companies matter
- Passion drives you
- Create something new
- Bravery
- Ready for failure
- Flexible
- Able to handle disappointment
- Willing to struggle
- Integrity
- Truthful and honest
- Customers need to know your real
- Get up when you fall

Developing the entrepreneurial mindset

- Know the traits and characteristics of successful entrepreneurs
- Develop a mindset
- Limit beliefs that belittle you
- Maintain motivation
- Get more resilient
- Commit to your passion
- Broaden your horizons
- Get less distracted
- Tenacity is key
- Understand the needs of your market
- Be willing to talk to investors
- Know what investors are looking for
- Don't be afraid of competition
- Match the needs of customers
- Find solutions
- Build strategies
- Network with similar entrepreneurs
- Get to know alumni from your college programs
- Learn from your setbacks

Mastering the art of decision making

- Learn to make decisions with limited information
- Don't be afraid of uncertainty
- Understand risk and reward
- Overcome decision paralysis
- Know how to do analysis paralysis
- Make your own high-quality processes
- Identify criteria
- Identify your purpose
- Rank the criteria you need to make decisions
- Review the criteria before moving forward
- Generate options
- Find local partners
- Be persistent
- Make use of the technology you have
- Speak to experts in the industry
- Make-out-of-the-box ideas mitigate the cons
- Know the downsides and overcome them
- Make sure your gut and heart are aligned
- Do final scoring
- Make the final decision

Navigating Failure and Success

- Accept and appreciate the failure
- Make sure you get the desired outcome
- Failure and success are natural parts of life
- Know the impact that success can have
- Know examples of failures and successes
- Failures often lead to success
- Don't get discouraged
- Get space to redirect
- Use the failures to innovate
- Earn courage
- Be more resilient
- You always have the option to try again
- Gain wisdom through the failures
- Make more room to learn
- Don't be afraid to progress
- A failure is a tool

- Failing is not the same as failure
- Define what success means to you
- Keep all failures professional
- Take responsibility for your actions
- Take a break when needed
- Set new goals

Idea Generation and validation

- Find and validate your business ideas
- Know the market demand
- Know the conditions of the market
- Know your competition
- Develop MVP
- Consider using web-based programs or software
- Collect ideas from your employees and co-workers
- Define your goals
- Build a hypothesis
- Test your assumptions
- Confirm if your assumptions are valid and change them if they are not
- Share your innovative ideas
- Similar to the scientific process
- All about making an idea and then experimenting with it
- Change your experiment when it's not working

Business planning and execution

- Write a business plan
- Set goals
- Make sure you write a business plan with partners
- Let your employees have ideas and contribute
- Build a team
- Delegate responsibilities
- Give tasks to people that can do them well
- Scale and grow a business
- Strategy execution is key
- Commit to the plan
- Only change the parts once you see they don't work
- Align the jobs to your strategies

- Communicate well with employees
- Measure and monitor the performance of people
- Balance innovation
- Control the situation

Marketing and Sales

- Understand the target audience
- Know the needs of the customers
- Develop a brand
- Make sure everyone knows your strategies
- Build a plan
- Execute the plan
- Put in solid marketing efforts
- Use different marketing plans

Giving back and making a difference

- Use your business as a force for good
- Business needs to be ethical
- Make sure you have a social responsibility
- Incorporate ethics into your business strategy
- Build a legacy
- Not all about financial success

Entrepreneurial mindset for life

- Apply the mindset you developed before and put it into all areas of life
- Your mindset is all about professional and personal growth
- You need to be sound in all areas of life
- You should be willing to learn all your life
- Take career transitions smoothly
- Make sure you always have new opportunities
- Take each day at a time
- Don't stress about the little things
- You can make your new mindset a new habit
- Let others know your success and new mind