



Millionaire Mindset

TRANSFORM YOUR LIFE

9

**POWER HABITS OF
SUCCESSFUL ENTREPRENEURS**

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9 Power Habits Of Successful Entrepreneurs



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INTRODUCTION

Being a "successful" entrepreneur is not a day's job for anyone; the ones that are already successful can testify to this. To identify as a successful entrepreneur is a lot more than just building a business venture that thrives, it's about having the right character, attitude, tenacity and willpower to attain such success in a business. Every single entrepreneur out there wants to be successful, but what are the secrets to actually make them successful is still a great mystery to many, they are yet to be let in. That is why I found it imperative that I painstakingly walk you through 9 habits, I've formulated to take you through your journey of becoming the successful entrepreneur you aspire to be. Remember that to achieve this, you must put in the conscious effort, because even researchers have proven over times that, consciousness relates most with the success of a business venture.

GET SPECIFIC

A major habit common among all successful entrepreneurs is how decisive they are, and still stick to their decision even though it might be a tough one. I'm sure it's safe to say that being decisive and being specific goes hand in hand, because to be specific means, rather than sitting on decisions or changing your decisions from time to time- which is indecisiveness-, you're capable of making firm and tough decision quickly. Being specific is very crucial as an entrepreneur, because as a business owner the more direct and faster your response is to issues the faster problems can be tackled and solved, which make adaptation to unforeseen circumstances easier, without raising any major issue. This will make your team see you as strong leader, who doesn't shy away from problems, and is dependable in times of problems. This will increase your strength and reputation as a strong entrepreneur.

A great problem entrepreneurs face when they need to be specific is Indecisiveness. And this is understandable especially when, if an entrepreneur makes just one wrong decision everything might just go south and crumble. And that's why a lot, tend to overanalyse an issue, and end up in the trap of what I label as "analysis paralysis". So how can we tackle this analysis paralysis? Not to worry I've come up with some solutions that will guide you through this. First and foremost, we learn to control our anticipation. As entrepreneurs, we tend to increase our expectations of risk, and worry too much about how our decisions might be wrong. That's why we must always remember that the human brains are wired to overestimate the negative results of our actions. Haven't we all been in situations which we thought was very bad, but only to realise much later on that the problem wasn't as big as you expected. That's why it's important to control our thought pattern.

Secondly, we must know when to take a step back from the problem and meditate. Many a times, we

entrepreneurs get caught up in making decisions, and *oh boy* do we get wrecked from anxiety. Sometimes all that's needed is just to simply take a step back and clear your thoughts, either by practising breathing meditation techniques or simply taking a simple walk for fresh air, which might just help ease the brain to help you see solutions a lot more clearly as you'd most likely think more clearly, since your anxiety is reduced. The last thing is to avoid perfectionism, as entrepreneurs we might not notice, but we tend to try to make every single case perfect and unfortunately this is mostly idealistic and far from reality, because most times we fail to realise that how we want things isn't how we get them in life. So, clinging to the idea that everything must go a certain type of way, isn't healthy and will hold you back from being specific. So, to be clear you must ditch every idea of perfectionism. Staying committed to these solutions and also remember that practising will eventually make you better at decision making and helps in tackling

indecisiveness and making decisions more swiftly without falling victim to analysis paralysis. Always remember that this is somewhat a skill, and just like most skills available they can be trained. It won't all happen at once, but gradually it'll come to you through discipline and continuous practise, and you'll for sure become specified.

PRACTICE MINDFULNESS AND VISUALISATION

To understand what I mean by being mindful and visual as an entrepreneur, I will carefully explain each, one at a time. A mindful entrepreneur is one who is consciously present, emotional (compassionate) and free minded with his employee. Mindful leaders usually exhibit habitual patterns of consideration and care towards their team members and themselves. The key word to note here is "awareness" and "engagement." As an entrepreneur, by default you're the leader of your enterprise, and you should be able to form cordial relations with your team, to an extent where you are aware of their respective strengths and weaknesses and they also feel free enough to share with you their views and opinions. This is a goal for most mindful entrepreneurs, and it's achievable by paying close attention to your team without any prejudice. This will

help boost morale of the overall workforce and improve the wellbeing of the team. Visual entrepreneur is entrepreneurs who have clear definition of what their goal is and are capable of putting together formats to achieve the goal. Visual entrepreneurs are essentially conscious on visual communication, because through these can teams or employees actually understand an entrepreneurs goals. During problems, visual entrepreneurs are capable of identifying and choosing specifically what their top priorities are, and create some sort of road maps to guide their teams through each problem.

To be a successful entrepreneur, it's only natural to be both mindful and visual as a leader. To achieve this there are some essential qualities or habits that you'd need to emulate in order to become mindful and visual leader. Being a leader with compassion. Connections based on sentiments with employees is highly crucial in achieving a successful business venture. Social skills like empathy, acceptance and non-prejudice equip

entrepreneur with the capacity to be mindful. Being compassionate with employees increases the overall engagement between both parties and creates a healthy working environment where feedbacks and visual representation of ideas are easily shared within the business venture. Another great habit among visual and mindful business owners, is flexibility. Do not get it wrong, as an entrepreneur it's good to be rigid - your yes should mean yes and no means no- but being too rigid, that's where it becomes a problem. When you can't see from another's point of view on an issue is a great problem. You have to be flexible, knowing when to pause, accept and examine new suggestions without any prejudice. This will lead to an emergence of innovative ideas with the business.

A successful entrepreneur must be present. It's impossible to be mindful or even visual if we aren't present. Being present even in time of difficulty will help us know exactly what needs to be done and how to guide the whole team towards solving a problem. As

a leader our presence is vital in-order to be mindful towards employees, because how can connections be formed without us being present.

A mindful and visual entrepreneur has to be authentic and intuitive. These two again goes hand in hand, because to be intuitive is simply trusting your gut feelings, and how can you do that if you aren't authentic with yourself. As I've said earlier on, there are always problems in the business space, and as entrepreneur you might want to take on a rational route when overcoming an obstacle, but sometimes being rational might get you no where and you'll just have to trust your guts. Therefore, you must trust and be true to yourself in order to achieve this. Mindfulness and Visualisation are habits that can be emulated only through extensive practice, and I strongly urge you to practise these qualities I've mentioned earnestly.

PRACTICE GRATITUDE

As an entrepreneur, gratitude is acknowledging and showing appreciation to the teams or employees behind every win at your organisation's success, whether big or small. According to studies the effects of gratitude have been shown to have a great impact on physical and psychological well-being, and on relationships with others. Most entrepreneurs often overlook how important and effective gratitude is in business organisation. Gratitude is most time underappreciated and not used so often. Numerous studies have shown that the outcome for gratitude is usually happiness, unity, productivity and many more. Cultivating a habit of gratitude in your business environment will ensure that your business and team thrive. I'm aware that with deadlines, problems springing up and long hours meetings, you'd wonder when you would take the spare time to offer any sort of encouragement to your employees. But no matter

how demanding it may be, take out time to recognise and appreciate an employee for their effort. Think of it as an investment.

As business leaders, we are aware how the feedback culture plays a crucial role in the success of a business organisation. Practising gratitude helps create an environment where constructive and honest thoughts, opinions and feedback can be exchanged freely within the organisation. Giving encouraging comments to your employees helps build trust, which serves as the fundamental core of any relationship, and honest and open conversations and feedback can be encouraged. We can exhibit gratitude through numerous ways, and I'll be giving a few ways we can express gratitude in a natural manner without it feeling forced. Give a personal hand-written "thank you" notes to employees or team. This will make them feel appreciated and their hard work is noticed. Try to keep blank cards available around you, so you can easily give one out. To do this you have to present and watchful to see those who a

truly deserving of your gratitude. A personalized compliment is still one of the best ways to make someone's day bright.

Give a personal shout-out on the organization's public platform. For example, on Slack you could create a channel specifically for shout-outs. Expressing appreciation publicly gives one a great sense of accomplishment and encourages employees to go an extra mile in their work.

Offer occasional gifts to your team, without any prior notice. Who doesn't live for an element of surprise? This can be done through giving an extra time off, or special permission to work from home for the day, or even book a spot at a restaurant, or small gift cards. The key is to offer a gift the person will enjoy and appreciate most. This is why I said earlier it's important to have a cordial relationship with your employees, so you can know what exactly to give as a token of appreciation. As a leader, you don't wait for a yearly performance report to recognize employees who go above and beyond.

During meetings you could take out a few minutes to praise and appreciate members who have contributed and recently accomplished a lot. Just watch how the mood of meetings will be elevated with just a simple act of gratitude.

From what I've been saying, gratitude shouldn't be optional and it cannot be something done once in a while or worst case never. Gratitude should be practiced just like any other skill, intentionally and often as possible till it becomes a habit that's one with you. One thing we should know is that when gratitude comes not only from you as an entrepreneur, but also from team leaders and other employees, it promotes emotional compassion and encourages cooperation. You'll see teams working together in harmonies. Colleagues won't just look out for themselves, instead they'd look out for the success of other colleagues and the organisation as a whole. So as a leader start showing the habit of gratitude. And this would make you a role model figure, and thus promote the culture

of gratitude in the organisation. An organisation whose core values include gratitude, is always successful

AVOID PERFECTION

Most failed businesses today, are all victim of a dangerous plague that is sweeping across many entrepreneurs, and this is plague is none other than "Perfectionism." This stems from entrepreneurs 'all or nothing' attitude towards business affairs. Either they get what they want or they rather have nothing at all. And the sad part is most perfectionist entrepreneur doesn't even realize they suffer from this plague. A few traits in perfectionist entrepreneur are; they control and micromanage everything and anything possible, bad at delegating, prioritize unimportant decisions over important ones, always feel the need to over deliver, get angry when they fail to attain a goal, unwilling to change to new work habits, and many more. There's no doubt that as entrepreneur we'll have encounters with situations that are unprecedented, unavoidable and unplanned for. As a sort of cope mechanism, a plan is usually formed and thus acts a

guide through our turbulent times. In some other cases, we may lay a plan on how to achieve a business goal, or success. While it's good these plans are lay out, it's also important to understand that plans can never be prefect. They can almost never go a certain way. As entrepreneurs it's important we understand, first thing foremost that "Perfection does not exist."

This sort of attitude develops stress not only for the entrepreneur but to those around him. And a major effect of perfectionism is that it's a dream killer, because it crushes creativity, prevents innovation and productivity. They take little to no risk. Therefore perfectionism, restricts a lot of entrepreneurs from their desired success.

Now you're aware of the danger of perfectionism, you may wonder how can I avoid falling into this dangerous plague? Not to worry I've formulated some routines that should help in preventing ever falling for the perfectionism plague. Find joy in every challenge and always remember that simply doing is better than

seeking perfection in every single challenge that comes your way. Never let perfectionism prevent you from finishing what you're started, remember most of our problem aren't as big as we think they are, so even if you make mistakes, you always learn from that mistake and make changes as time goes on. Let go of the idea, you have to do everything yourself. Try delegate less complicated task to employees or team, so you'll be able to focus your time and energy on what is truly needed for your business to thrive. When solving a company problem, trust your team members with some of the tasks needed to solve the problem, so you can focus fully on how to tackle the issue, always remember that you don't have to carry all the burdens of work by yourself. Setting a strict limited time frame for tasks, will make you realize you don't have all day to dilly-dally on a particular problem. This will make it easier for you to delegate part of the work to others, so you can have more time to focus and decide how to solve the pressing issue.

Always question if you're making good use of your time and energy. Since as a relatively new entrepreneur you may have limited resources, you may question yourself if you are investing your time and energy in right areas for your business and clients?

These are routines you should practise frequently until it becomes habitual and a part of you. Always remember that practise make perfect.

LIVE OUTSIDE THEIR COMFORT ZONE AND TAKE RISKS

It is often said that with great innovation comes a greater risk. I don't think any entrepreneur ever made it successful by sticking to their comfort zone, and taking zero risk. Most successful entrepreneur, found opportunities and took advantage of them by taking huge risks. Risk taking is a crucial skill in determining how successful an entrepreneur will be. In the present business space, entrepreneur faces the multiple challenges in growing, developing, innovating and developing a business. And most of these challenges can be solved by sticking within the limit of your comfort zone. Most successful entrepreneur will say it's nearly impossible to be successful within your comfort zone, because staying within your comfort zone means no development, learning or any form of growth. Most innovations come from going above comfort zones. If

this is new to you it'll be extremely challenging to find comfort stepping beyond your comfort zone. It's natural to find difficulties when trying to adapt to new things. That's why people rarely ever try it. But you must be encouraged to keep moving outside your comfort zone. Here are a few tips:

Be fearless and be daring.

Learn how to address failures.

Be comfortable having difficult conversations.

Be courageous when making hard decisions, and finally;

Never stop learning.

Now we are aware of how to step out from our comfort zones. We'll talk more about how to take risk accordingly and guidelines. Here's how you can improve your risk-taking skills. They include the following;

Define your goal. Being able to identify what your goals

are, will make risk taking a lot easier. You can make a clear difference between reasonable and plain foolish risks, by knowing which resonates the most with your business goals. It's not just about taking risks but taking smart risk. And to take such smart risk you'd have to clarify what your goals are.

Always plan for failure. Usually, the advice given when taking risk is do not fear failure. As much as this is true, it's easier said than done. It's hard for anyone to suppress their fear of failure. So, the best method that have always worked for me personally, is to have counter measure plan against failure in case things just go south. And I always feel comfortable when taking risks.

Have proper understanding of what your strengths and weaknesses are before taking any sort of risk. Never take risk when you have no knowledge on what your weaknesses are. Always be cautious, if you do see yourself in such position then simply ask for advice.

Remember to take things one at a time. Getting comfortable taking smaller risk would train in building a sort of tolerance, against even bigger risk. Never take on what is too much for you to handle physically, mentally and emotionally. The minute you get comfortable with this smaller risk you can now move to bigger risk.

Ask questions. Due to our positions, we are expected to know everything when sometimes we simply know nothing. Never shy away from asking questions. Before ever taking a risk you're uncertain about, even if it's just a tiny part, just ask questions so you can have more information on what the realistic potential outcome might be.

Always be aware how deep your risk can affect others. As an entrepreneur you cannot think only of yourself, when taking risk, you should always consider your employees and team of your business organisations. Because they will also be the one alongside with you to bear the outcome of the risk.

These are habits that can help you better yourself in your risk-taking practise, always remember no pain no gain.

DELEGATE

Entrepreneurs are often caught up with several demanding tasks, and sometimes they know its too much for one person to carry all by himself. To avoid feeling "burned out," a successful entrepreneur usually delegates tasks within their employees and team, so they can concentrate on issues that are important. As a leader delegating, is assigning works and project to employees, while giving them free reign to work. This means the employees get to make every single decision concerning the task they are responsible for. To achieve this, you have to trust that your employees, will make little to no error on his delegated task.

How can you achieve effective Delegation?

Ensure your employees are ready for such responsibility. In other words, you have to equip your workforce. As a leader, you are to ensure that each member is properly equipped and ready for the task at

hand. Ensure that employees are not put in situations that they are ill equipped for, both information and equipment wise. In most cases, humans require certain materials, equipment or tools to carry out certain tasks, so getting the best equipment is as important as getting the best human resources, so that these resources are optimally utilised, A lot of leaders however, fall short on providing these facilities, most times due to lack of finances and other times lack of the right information. Equipping your staffs with the mandatory knowledge and skills, helps improve the team's productivity, and gives them a better sense of responsibility, and importance of the task they are meant to carry out and even makes you as a leader satisfied with the team's results and productivity. Therefore, initiate Training programs, strategic meetings, incentive programs, team building meetings, to address the weakness of a staff or team, hiring professionals to educate your staff or team members.

Set out deadlines. Ensuring that employees are made

aware of when their task is due. Will put them under healthy pressure to know how urgent a task it is and create a fiery atmosphere for work. This will result in good results.

Keep an open mind during delegation. Always remember that as a leader you are still part of the team. Ensure that your workers know that and are able to come to you with any questions, concerns, or just to bounce ideas off of you. This will give your employees a sense of belonging and a strong sense of belonging helps build a social circle with the company and helps employees excel in the roles and resonate with the company better. Its a genuine core driven force that improves employment Engagement.

Give room for feedback. After every task, you could send or request for feedbacks from your employees. I've always said that communication is the key to an effective leadership and being a successful entrepreneur. As leader you aren't always of a giving end of feedbacks but can also receive feedback about

you and your performance as a leader, it improves the atmosphere as an open-minded leader. These are a few ways of ensuring you have an effective Delegation with your employees. Ensure to practice each guideline and you'll be sure to see wonderful results.

DISCIPLINE OVER MOTIVATION

Discipline means a way of behaving or acting that portrays willingness to follow set down rules and regulations. It is very important to possess discipline as an entrepreneur. Possessing a sense of discipline enables you to have a handle on your emotions and Judgement. It helps you to properly manage and utilise both your time and resources, and helps make optimum use of them.

I say Discipline over motivation because, some Entrepreneurs make the mistake of thinking because they have forms of motivation, or feel highly motivated, their actions can be justified. This is not the case in the business world, no matter what, you must maintain discipline in your endeavours, this not only helps you build your brand, but also portrays you and your business in positive light.

Importance of Discipline:

1. Discipline enables you achieve goals, by setting priorities and removing distractions. It has been found that self-control as a form of discipline has helped many entrepreneurs make decisions that is actually in line with their goals and targets.

2. Discipline has shown to make you feel good about yourself. Generally, self disciplined entrepreneurs are seen to feel less stress when conducting their business, according to studies, "having a good and positive feeling about yourself is a great benefit of exercising self-control"

3. Discipline creates good students. As an entrepreneur, you're always learning. Discipline helps to make you do more research and education included, thus increasing intelligence.

4 Discipline enables Entrepreneurs to set realistic and achievable goals better. A disciplined entrepreneur will well analyse situations before making a decision, effective managerial skills are cultivated. A disciplined

person remains focused and sets realistic goals and works towards them.

5. Discipline portrays you in positive light. Studies have shown that people with high level of discipline are usually more complimented and rewarded. This also true of to the Entrepreneur world, as disciplined individuals are more focused on getting the job done properly, instead of cutting corners or avoiding problems.

9. Discipline helps you become more emotionally in control. Disciplined individual often has a handle on their thoughts, emotions, judgement and impulsive behaviours. Entrepreneurs with poor self control tend to display aggressive behaviours, lash out, or suffer from anxiety attacks.

GET INSPIRED

Entrepreneurs that go far are those that draw inspiration from different sources, some draw inspiration from other successful entrepreneurs. As a starting entrepreneur, it is advisable that you have a mentor that can guide, and inspire you. To prevent you from deviating from the goals you set for yourself.

Below are some sources for drawing entrepreneurial inspiration:

1. Read true life inspirational stories: You can start simply by reading about other entrepreneurs that overcame similar challenges as the one you face. There are some online blogs that provide this information, they'll go a long way in keeping you motivated, when you know that you're not on the journey alone, neither are you the first to go down that path. You can also learn new coping mechanisms and ways to strategies.

2. Read Motivational Quotes: Just like reading inspirational stories, you can find different quotes to motivate and inspire you. Look up quotes, especially from successful entrepreneurs, you might stumble on some that looks unhelpful, but if you search deeper, you will definitely find a few that speaks to you on a personal level, this will definitely fuel your inspiration

3. Look back and remember what got you to begin your entrepreneurial journey: Take a moment to reflect on why you started your journey in the first place, you might have lost touch with this as the actual daily responsibilities overwhelm you, so take time to reflect on the initial "why?" And realign yourself with these reasons. This might just be the motivation you need to keep going and keep pushing

4. Take Breaks sometimes: Many start up entrepreneurs actually ignore this method. Even if the

business is not booming as you intend, or you still have lots of work to do, you need to put your physical and mental health first and ensure you take breaks every now and then, a few days off, a weekend retreat, a vacation will actually help to keep your inspiration afresh, and fuel your passion more.

5. Have and talk to a mentor: As stated earlier, you should have at least one mentor that will be there to guide and direct you in the entrepreneurial system. A mentor is someone who has way more experience than you do, they often see the bigger picture, and will view things in perspectives that you may not see. They'll be there to advise you, and serve as a source of inspiration as you know you're not walking alone.

6. Exchange Views and ideas with contemporaries: You will often find yourself inspired when you talk to and share ideas with other entrepreneurs like you, simply

talking about your business with people that actually understand will help fuel your passion. So go out, surround yourself with positive people, it will be like pouring fresh oil in a jar

STAY CURIOUS

It is said that curiosity is the gateway to knowledge. All around the globe, entrepreneurs who are successful are usually curious by nature. Most innovations, breakthrough technology or discovery are possible through curiosity.

Curiosity in its purest form isn't just a skill that can be easily emulated, as part of a successful entrepreneur toolkit. It's more innate, in that's it's how you look at the world around you, and how you approach your work. A leader who is curious will create a curious culture within an organisation. Employees would be encouraged to ask the "whys" and "hows" and can result in new ideas and solutions to problems.

Curious entrepreneur always questions themselves

and their teams. Because mentally anything we can accomplish is generated by a simple "why" and "how" question. This sort of inquiry expands our minds and create innovation, which raises the bar above the normal standard and produces next-level solutions. Successful entrepreneur always asks questions because as great leaders, they are always curious. I personally believe that curiosity plays a crucial role to the successful performance of an enterprise than most people realize.

Ways you can become curious as a leader

Seek information to uncover new possibilities. Set aside time to study and explore the trends in the industry you are in. Look at the recent data and ask the essentials "why" and "how" and you would see a new way of thinking. Share these questions with your employees during meetings, question them, to challenge the thinking. This will encourage the culture of curiosity and lead to new possibilities within the organisation. This has worked for entrepreneurs who

weren't comfortable with their average performance before.

Find other functions of the business. Sometimes in organizations, we must investigate through the organisation's chart to see which new role we can venture into next. Most successful entrepreneur understands that they have to have an extensive knowledge of other functional roles across the business first in order to know what and how they can go about the next big changes.

Request feedback about their own leadership. Asking for feedback from employees or team members is important, it helps relate to your team mates properly, ask their own opinions on issues, how they feel about an approach, what possible ways to make or continue making progress, what you might be doing wrong, all these makes you more relatable as the team leader. Remember to encourage such suggestions and also act on the suggestions or feedback; follow through with them, as this helps to enable positive changes in the

working atmosphere.

CONCLUSION

In conclusion, an entrepreneur is someone who creates a new business venture, by creating ideas and innovation to achieve this cause, whilst doing this bears majority of the risks, and in the same vein, enjoys most of the rewards. This is why entrepreneurship is to be taken very seriously, becoming a successful entrepreneur is not an easy task. Therefore, the procedures and tips stated above have been compiled to help you in your entrepreneurial journey. I would be very glad if you utilise this piece and it proves helpful to you and your entrepreneurial growth.