



HOW TO BE AN ENTREPRENEUR

by Heather Ebert

Job prospects for college grads have been bleak in recent years, but there's good news: Millennials are coming of age at a time when it has never been easier to be a startup entrepreneur. In fact, 60 percent of Millennials are foregoing traditional careers for entrepreneurship.

The young men and women emerging in today's business world are self-starters who want more freedom, more control over their projects, and more earning potential. To join their ranks, you need not the right skill set and the right mind-set. Here are a few ways you can prepare before launching your first startup.

STAY IN SCHOOL

For every Mark Zuckerberg, countless others drop out of college and fail at their endeavors. You may want some real work experience before launching your own business, and most companies are particular about employees having degrees. So don't drop out. There's plenty you can do while in college to build a lasting foundation.

DREAM UP IDEAS

Innovative thinking is about looking for a new way to solve a problem or meet a certain

need. That kind of creativity is true not only of building a great product or service, but also devising effective solutions to human problems around the world.

STUDY STRATEGICALLY

Learn as much as you can about your preferred discipline. Is your chosen industry thriving in overseas markets? Study a foreign language to give you an edge. Take English classes so you can write and express yourself well. Choose interesting electives that may produce fresh ideas.

BE DILIGENT

A common misconception is that owning a business means someone else does all the work. Expect to work very hard in developing any startup. The reward is that you will be building equity in something of your own, rather than pouring your energy into someone else's goals.

BUILD A NETWORK

Surround yourself with smart, hard-working, creative people who will inspire you, collaborate with you, and encourage you in your efforts. Your classmates may be your

cofounders or first employees. You know those frustrating group projects? Consider them hard lessons in how to assemble more effective teams.

FIND A MENTOR

Successful people have wise guides. As a student, you're uniquely positioned to access high-level people who will readily offer you help. Connect with experts on their blogs, on LinkedIn, at trade shows, or at a networking club. Seek their wisdom and learn from their experiences before asking for favors.

BE WILLING TO FAIL

Bill Gates' first business tanked. Thomas Edison attempted the light bulb more than 1,000 times before he got one to work. About 60 to 75 percent of startup companies fail. That's no reason not to attempt one — it just means you must keep going after the first few ideas don't work out.

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