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# PRINCIPLES OF SUCCESS & BUSINESS ENTREPRENEURSHIP

Business Ethics and Social Responsibility



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PRINCIPLES OF SUCCESS & BUSINESS ENTREPRENEURSHIP- PROF. TALENT RUSERE-2024

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“Understanding your personal characteristics, required business/career skills and demands of business ownership are critical and crucial in helping you find a career/business best suited for you, your interest and your passion. Honestly assessing yourself you greatly help you determine what you need to do to acquire relevant skills, knowledge and ability. It also helps you clarify your expectations and motivate you to seek ways to keep learning as you proceed with your business idea or your career.

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## **DEFINE YOUR IDENTITY**

Defining your entrepreneurship identity is the starting point to help you set a base of every success. Failure to accurately know yourself is just a failure to start the journey to success. You cannot define success and its principles if you don't know yourself. You need to know who you are with everything attached to your life. You must understand your status for who exactly you are, thus knowing your weaknesses, your strength, your passion, your financial or economic background, the people around you, your beliefs and your business capacity.

Identity discovery is a process that needs your attention to gather everything about your capacities, passion, talents, personality, character, beliefs, and everything attached to your name. Scrutinize all your failures and successes so far. Hold yourself accountable to every failure and find out what caused you to fail. This way you can accurately understand who you are then it's easy for you to give yourself a new identity. Examine and evaluate your identity to see if it attracts success or not. Below are few questions that can help you define your identity:

- **Who are your parents and what social and business community do they belong to?**
- **What is your family's financial status and to what extent are you a stakeholder to it?**
- **Did your parents managed to set a financial base for you that you can inherit and customize to suit your vision?**
- **Do you have your personal savings that you can use as capital?**
- **What your entrepreneurship capacity? Do you have a degree in any of the relevant courses?**
- **What's your entrepreneurship level?**
- **Have you ever been in business before and at which level of entrepreneurship?**
- **What made you fail in your last business or what failed you to have started your own business yet?**

It's vital and crucial to know all your weaknesses in any avenue of life. List them down and start working towards them. Don't be always blaming others over your misfortunes. Note that there is always your input on every failure that you find attached to your life. You can trace it and find it if you give yourself time. Corrections are the most important aids to success. No one is perfect, we all have our shortfalls but correcting them is the best recipe to success.

Basically, I am encouraging you to first discover your entrepreneurship identity before you start dreaming of success. Know yourself academically, socially, physically, emotionally, psychologically and financially before you try to engage any business. Don't just rush because you will crush. Seek the basic ethics of business entrepreneurship and social responsibility before you start your journey. You need someone to teach you or maybe you can enrol with any of the local Universities or relevant collages. **"Knowledge is power and the back born of wisdom."**

**"NO NATURAL WISEDOM WITHOUT ENTREPRENEURSHIP KNOWLEDGE CAN RUN ANY SUCCESSFUL BUSINESS".**

Every business is an art found based on knowledge and wisdom. You need enough business knowledge to compete with the already existing businesses and survive before you even think of growing bigger than anyone. I will list a few pillars of business that I want you to see, measure and evaluate your entrepreneurship capacity with. Try to be honest with yourself in every way throughout the process. If you miscalculate your identity, then you are entirely lost. I will give you a



list of business pillars that will help you examine your knowledge. Please also note that, it's not a matter of knowing the basics but every little detail about it and its authenticity.

## **PRELIMINARY PILLARS OF BUSINESS ENTREPRENEURSHIP**

- **BUSINESS PLANING & STRATEGISING**
- **BUSINESS PROFILING**
- **BUSINESS ADMINISTRATION**
- **BUSINESS MANAGEMENT**
- **BUSINESS MARKETING & ANALYSIS**
- **ACCOUNTING**
- **CORPORATE ANALYSIS & INVESTIGATIONS**
- **BUSINESS EVALUATION**
- **BUSINESS LEGITIMACY**

Use the above nine pillars as your scale to conclude your business and entrepreneurship capacity. Once you have defined yourself then you are ready to move to the next stage, which is finding your purpose in life and the entrepreneurship world. In that topic you will discover your purpose in the business community accordingly.

**NB** note that your identity is defined by your social status. Let's say you are a woman who is still single and yet to be married, it will be delusional to identify yourself before being married. Your identity begins with your husband's identity if you wish to be married and become a business entrepreneur as well. First find your man before you conclude your entrepreneurship identification process if you wish to be married unless you can sustain a life without marriage. Your identity depicts your fate.

## **Definiteness of Purpose**

Your springboard for personal achievement . . . shows you how to set your major objective and make specific plans for obtaining that objective.

### **HOW TO GO ABOUT IT ALL**

**Instruction #1:** Get a notebook. On page one, write down a clear description of your major desire in life. Before you begin writing, however, remember that your only limitations in life are the ones that you have set up for yourself or have permitted others to set up for you.

**Instruction #2:** On page two of your notebook, write down precisely what you intend to give in return for that which you desire from life and then start right where you stand right now and begin giving.

**Instruction #3:** Memorize both of your statements, what you desire and what you intend to give in return for it and repeat them at least a dozen times daily.



You need to know precisely what you want from life. If you don't know where you are going, you'll most likely end up nowhere. I think this principle is the most crucial out of all the principles. No wonder it comes the very first in the list of principles.

Now that you have a purpose, what's next? Its now time to link your talents and passion with the basic ethics of business entrepreneurship that you acquired under the entrepreneurship identity defining process so that you get started.

## SETTING THE BASIC PRINCIPLES OF SUCCESS:

### PRELIMINARY PRINCIPLES OF SUCCESS

#### 1. Liberate your conscience.

Before getting into detail, let me make you understand what conscience is. **CONSCIENCE** is the combination of psychological operations between the human mindset and the soul, which is the combination of what you think, believe in and how you feel. It's very unfortunate that many people do not own their consciences due to superstitiousness, religions and cultural beliefs set to create humanpreneurship communities.

Your conscience dictates how you should live and relate to the world. It controls your existence which is your life itself that makes it impossible to be successful in a life that you don't own. It's crucial that you liberate your conscience from anyone's influence so that you can freely think, believe and determine your feelings and the wind that blows around you. You need control over your spheres of influence.

Before you think of owning any little thing in life, please make sure you own yourself. How do you expect yourself to own a successful business if you can't even own your broke self? Owning yourself means liberating your conscience from all forces of humanpreneurs. **Humanpreneurs** are communities, organisations or individuals controlling and influencing other people's beliefs for profit and economic sustainability.

#### 2. Be a servant of all.

Now that you have liberated your conscience from all forces of **humanpreneurs**, we can move on to the next principle, "BE A SERVANT OF ALL". The most complicated thing for more than 90% of the world population to do, is being a servant of all. People find it difficult to draw a line between service and pleasure. One would ask if it's possible to serve your master without making them happy or if you can serve God without pleasing him, it's a bonded two-way channel that the ordinary mindset cannot separate, but yes, it's possible to serve without pleasing. It's just that many will fail to understand the true concept of **servng** due to biased and miscomprehended humanpreneurship theories set to centralize the management of human conscience to control the world.

The true concept of serving is in living according to natural laws which God himself created and imposed on us. In a layman's language I am saying, "**to be a servant of all, just live according to God's natural laws**". If you don't steal from your community, that means you are serving the community, but would you expect anyone to find pleasure, congratulate you or spend a day thinking about you for not thieving? No! no one cares but thus the serving of all I am talking about. A lot of



people confuse serving and bootlicking. **You don't need to please everyone to be a servant of all, (you are not money to be loved by all) you need to do the right thing which is living according to natural laws, and you automatically become a servant of all.**

Being a servant of all gives you integrity and a good reputation which is the back born of success. Creating a reputable name is a natural capacity directly injected in mankind by God himself. You cannot fail to create a name for yourself and expect yourself to be successful! Thus, poor thinking. Once you create a reputable name, you have prepared your ground to success, you have created your cliental base, your support base and the most important business circle you could ever imagine.

### **3. Learn from anything.**

Once your conscience is free and you are now a servant of all, you are ready to start thinking on how to link your passion & your abilities to your vision and purpose of life. A lot of people confuse thinking with stressing. When you think you are concentrating your mind to fault findings and solutions not blaming others for your failures and misfortunes.

Did you know that the things you always think about, become your dreams. Dreams are not the things that you see when you are sleeping but those that takes away your sleep. You really need to be careful with what you always engage your mind to. Thinking is not just a fundamental aid to the principles of success but a natural responsibility that God gave to every human being.

Every person has a natural capacity to think, create and design their lives. Your mind is the engine to your success. It determines your dream, vision and the velocity to your success. There is no success for lazy thinkers. The size of your mind determines the size of your world. The less you think, the smaller your world becomes.

If hard working was the correct formular to success, then general hands and cleaners would be the most successful people in the world especially those working in the construction industry. Hard labour and poverty is for lazy thinkers. Poverty is in the mind not your pocket or bank account. Think hard and grow your world.

### **4. Be decisive.**

Decision making is the most crucial and paramount aspect of success and business entrepreneurship. If you can't decide then you are as good as less than an animal, because even animals make their decisions accordingly. Don't act before you think and decide, avoid making random or chorus decisions. Take enough time not more than enough to make your decisions. Not every urgent matter is a priority to focus your mind on so don't be forced to decide out of pressure. Don't make decisions when its not necessary, always think and be sure before you decide.

Please note that, you must have an independent conscience in order to make your own decisions. IF your mind is still subjected to conscience management from external forces, that means all the decisions you will make does not reflect your interest but those who are managing your conscience. Your decision must reflect your interest not anyone else.

### **5. Always be an introvert & learn.**

Being an introvert is one of the most difficult things for most of us, because as human beings we are naturally created with emotions and a set of senses that drives us towards competition amongst others. Being an exposed person is nature but being an introvert is a decision that one must make



against their natural capacity. Everyone wants to be recognized of which you cannot be recognized or be noticed without being exposed.

Pre-exposure is enmity against success. Once your vision is exposed before it manifests, you have created so many avenues of artificial failure. In a layman's language I am saying, "failing to be an introvert is a direct invitation to failure. Exposing your vision is as good as allowing others to fail you". Not everyone loves you, not everyone celebrates your success. Don't expose your vision to anyone before it manifests, it will suffer a still birth.

## **6. Manage your Social territories.**

Its very important to know who to dine with and who not to dine with because your spheres of influence depicts your destiny. In other words, they say, "show me your friend and I will tell you who you are". If you want to fly like an eagle, why wasting your precious time playing in the mud with frogs? Let your social territories reflect your vision. Don't just be found everywhere like dust.

Start creating circles with relevant people, organizations and communities. learn how they have become successful, be enthusiastic and grow your mind relevantly.

## **7. Keep the Mastermind Principle.**

The definition of mastermind is simple: "two or more people who work in perfect harmony for the attainment of a definite purpose". In simple terms, to be successful in life you need to learn how to cooperate with others and use their skills, knowledge and abilities to help you achieve your own goals. This principle is important because it is the principle through which you may borrow and use the education, experience, influence and, perhaps, the capital of other people.

## **8. Always go an Extra Mile.**

This principle means doing more than what you are expected to do and doing it in a positive mental attitude. Quantity of service you render, Mental Attitude in which you render the service = your success in your chosen occupation. I'm sure this principle can apply to anything else that you do in life. Watch the video below to find out the 15 payoffs this habit will give you.

## **9. Exercise Applied Faith.**

(Many times we think of all the bad things that might happen instead of focusing on our goals. As Steve Jobs has put it at 2005 Stanford Commencement Address, you have to have the faith that things will somehow work out. It's the only way to clear out your mind and direct it towards the attainment of the things that are truly important. We have to have the faith and believe that we can and will succeed, no matter how daunting our goals might be.

## **10. Always have a Positive & uncourageous Personality.**

This one is self-explanatory. If you don't have a pleasing personality, you need to work on it to make it more pleasing. Some of the pleasing personality traits are positive mental attitude, enthusiasm and sincerity. The list of some of the destructive personality traits goes as follows:

1. Breaking in and running away with a conversation when others are speaking.
2. Sarcasm.



3. Vanity expressed by either words or actions.
4. Indifference in listening while others are speaking.
5. Attempt to flatter when flattering is not deserved, usually with the purpose of getting something.
6. The habit of finding fault with the world at large and people in general.
7. Openly and directly challenging those with whom one may not agree when there is no obvious reason for doing so except the desire to be on the opposite side.
8. The habit of volunteering unsolicited advice to others who have not requested it.
9. The habit of speaking of one's physical illness, worries and personal problems.
10. The habit of endeavouring to convey an impression of superiority through the use of words and topics unfamiliar to others.
11. Envy of those who are successful.
12. Carelessness in body carriage, posture and clothing.

## **11. Be Self-Disciplined.**

All other principles are useless without this one. Self-discipline is a reference not only to your mastery of negative habits which stand in the way of your success, but more particularly to your development and enforcement of positive habits you'll need to become successful. Here's the list of some of the important things over which you will have to exercise self-discipline:

1. Acquire the mastery over your tongue by acquiring the habit of thinking first and then speaking to make sure that what you say will benefit you and not injure others
2. Retaliation towards others for something they have done to you in the past
3. Emotions. Particularly the emotion of love, hate, fear and sex.
4. Positive mental attitude.
5. Healthy diet.
6. Religion and politics.
7. Taking possession of your own mind and directing it toward whatever ends you may desire

## **12. Always have a Positive Mental Attitude.**

A positive mental attitude can clear out all obstacles which stand between you and your major purpose in life.

**Below is the list of things to do in order to maintain a positive mental attitude:**

1. Learn to adjust yourself to other people's state of mind and difficulties so as to get along peacefully with them and to refrain from taking notice of trivial circumstances in your relationships with other people by refusing to allow them to become controversial incidents. Great people always avoid small incidents of controversy when possible.



2. Establish for yourself a definite fixed system of conditioning your mind at the beginning of each day, so you will keep it positive under all circumstances.
3. Learn the art of selling yourself to other people by indirection, such as asking leading questions, which will bring out the sort of reactions from others which you desire. And do not permit yourself to be drawn into argument over unimportant subjects.
4. Adopt the habit of having a good heart at laugh every time you become irritated or angry. And it will help you, if you begin each day with one minute of hearted laughing. This will change the chemistry of your brain and start you out with a positive mental attitude. However, you had better go out of sight, when you take your laughing exercise.
5. Start each day with an expression of gratitude for all the adversities, defeats, failures you have experienced in the past. And search for the seed of an equivalent benefit these have yielded you through the passing of time. Then, give thanks for the blessings you expect to receive during the day.
6. Learn to concentrate your attention on the can-do portion of all of your problems and desires and start action where you stand in carrying out this portion. No matter what may be your problem or your desire there is always something you can do right now that will help you. Find out what this something is and do it.
7. Learn to transmute all unpleasant circumstances into immediate action, which calls for a positive mental attitude. And make this a fixed habit. For example: When you are angry, switch your mind to some sort of action in connection with your hobby or your major purpose in life. And keep it busy with that subject for five minutes.
8. Recognize that every circumstance which influences your life, whether it is a pleasant or unpleasant circumstance, is grist for your mill of life. And so use it to make it pay you dividends in one form or another. Remembering, meanwhile, that your strength grows out of your struggles. Follow this instruction and you will soon learn that there is no such thing as an unprofitable experience.
9. Look upon your life as a continuous process of education, of learning from all your experiences – good and bad. And be always on the alert for gains of wisdom which come to you a little at a time in both your pleasant and unpleasant experiences.
10. Make the world over to fit your own pattern, if you choose. But begin with yourself in some sort of self-improvement which will make you more open minded and patient and generous in your relations with others.
11. Express gratitude twice daily for your recognition of the fact that you have been given complete control over your own mind. And ask for guidance in order that you may use this profound gift wisely in all your thoughts and acts.
12. Go out of your way daily to commentate enthusiastically on the good qualities of those with whom you live and work. But do not mention their negative qualities. Then observe as benefit to yourself, how quickly others will begin to concentrate on your good qualities. Remember: I'm still talking about how to keep your mind positive.
13. Accept all criticism of yourself as an occasion for self-examination to determine how much of it is justified and you will be sure to make startling discoveries about yourself which will help you to the remainder of your life.



14. Do not accept from life or anyone else anything you do not desire. And remember that Mahatma Gandhi proved himself to be more powerful than the great British military forces. By this simple method of passive resistance.
15. Remember always that there are two kinds of circumstances which cause you to worry. Those you can do something about and those you can do nothing about. Nothing that is except to use passive resistance and refuse to permit them to worry you.
16. Keep your mind eternally engaged in thinking of that which you desire most. Your major purpose in life. So no time will be left for you to waste on thinking of that which you do not want. And let me digress here while I tell you we're now rubbing elbows with the great Master Key of success. This is very moment.
17. If you should ever be so unfortunate as to feel sorry for yourself, look around until you find someone who is worse off than yourself. And start where you stand and give him help. Make this procedure a habit and you will witness one of the great miracles of life. Because that which you do to or for another you do to or for yourself.
18. Choose some person whom you consider to be the sort of person you would like to be. Then go to work and emulate this person in every way possible. Great people have always been hero worshipers. But they picked the right sort of people to emulate.
19. Cultivate your tone of voice so that your words have a pleasing, musical sound. And remember that the sound of your voice is an open window through which other people look into your very soul. It will be a profitable investment if you will get a tape-recording machine and record samples of your voice daily while you practice the art of expressing yourself through a friendly, sounding voice. If you are engaged in selling, this practice will quickly pay off in monetary dividends.
20. Last but by no means the least: write out this sentence and paste it in a prominent place where you work and on a mirror where you see yourself in your home: "Whatever the Mind can conceive and believe the Mind can achieve." Remember also, that you are the only person who can provide you with a positive mental attitude. What are you going to about it? On your answer to this question rests your entire future.

### **13.Be Enthusiastic.**

Enthusiasm allows us to put our knowledge into action and make us more convincing to other people. Enthusiasm is always easily expressed when one is inspired by a burning desire for something or any motive associated with one's closest interest. The three basic motives that has been said to practically rule the world are 1) the emotion of love 2) the emotion of sex 3) the desire for financial gains. The combination of all three of these motives has been claimed can convert a mediocre person into a genius.

### **14.Act on your own Personal Initiative.**

If you aim for success above mediocrity, you will need to learn to act on your own personal initiative because your success is something you must achieve for yourself without someone telling you what to do or how to do it.

**Below is the outline of the most important attributes of a person who has sufficient personal initiative to give him leadership in his chosen occupation:**



1. A person who follows the habit of personal initiative has a definite major purpose in life and a plan for its attainment.
2. He has a mastermind alliance with those whose help is essential in achieving his major purpose.
3. He has necessary persistence and the will to win to carry him along when the going is hard and he meets with obstacles.
4. He makes decisions promptly when he gets the necessary fact on which to base them and changes them slowly if at all.
5. He follows the habit of doing more than he is paid for and he does so with a pleasing, positive mental attitude.
6. He accepts full responsibility for everything he undertakes.
7. He can take friendly criticism without resentment because he has learned to profit by it.
8. He knows what the 9 basic motives are which inspire all human endeavours and never requests anyone to do anything for him without giving that person an adequate motive for doing so.
9. He never expresses an opinion about anything unless he has thought the subject through and is prepared to state how he came by his opinion.
10. He follows the habit of listening much and talking only when he has something to say which may benefit himself or others.
11. He has a well developed sense of observation of small details and knows his job from the smallest details to the greatest.
12. He never tells anyone to do anything without suggesting why it should be done and how it may be done best.
13. He follows the habit of concentrating his full attention on one thing at a time.
14. His mental attitude is positive at all times when he is in communication with other people.
15. If you ask him a question he will give you a direct answer, even if he has to tell you he does not know the correct answer.
16. Last, but perhaps the most important of all, he never putts off until tomorrow which should have been done last week because he knows that the habit of procrastination is near the top of the list of the causes of failure.

## **15. Always Learn From Adversity And Defeat.**

This one is obvious. You have to learn from your previous mistakes and failures and use what you've learned to help you succeed in the future.

## **16. Cultivate Creative Vision.**

I once explained that everyone needs to use their imagination to come up with new ideas and create new things. There are two forms of imagination. First, there is synthetic imagination, which consists of organizing and putting together recognized ideas, concepts and facts arranged in a new



combination. Almost always something that is new is a combination of something that is old. Secondly, there is creative imagination which operates through the 6th sense and has its base in the subconscious section of the brain and serves as the exclusive medium through which basic and new ideas or facts are revealed. Creative imagination creates completely new ideas that are not based on old ideas and facts.

## **17. Accurate Thinking is compulsory.**

You need to follow the rules of “accurate thinking” to be successful. Accurate thinking is based on two simple fundamentals: they are called inductive reasoning and deductive reasoning. Inductive reasoning is used when the necessary facts on which to base your thinking are not available. In this case you act on hypotheses or what you assume the facts to be. Deductive reasoning is used when you have the facts or what appear to be the facts on which to base your thinking. Once you find the facts, you have to separate those facts from fiction by determining whether you deal with real facts or hypotheses. When you are sure you have dependable facts on which to base your thinking, you take the final step by separating these facts into two classes: important facts and unimportant facts. The overwhelming number of facts that most people deal with on a daily basis are unimportant, that is, they do not aid them to any extent whatsoever in attaining the object of their major purpose in life. You must waste no time on dealing with unimportant facts and direct all your energy on dealing with important ones.

### **The seven rules of accurate thinking are:**

1. Never accept the opinions of other people as being facts until you have learned the source of those opinions and satisfied yourself of their accuracy.
2. Remember that free advice, no matter from whom it is received, will bare the closest of examination before it is acted upon as safe, and, generally speaking, this sort of advice is worth exactly what it cost.
3. Alert yourself immediately when you hear anyone speaking of others in a discourteous or slander spirit because this very fact should put you on notice that what you are hearing is biased to say the very least about it, and it may be a misstatement.
4. When asking others for information, do not disclose to them what you wish the information to because most people have a bad habit of trying to please under such circumstances.
5. Remember that anything which exists anywhere throughout the universe is capable of proof, and if no such proof is available it is safer to assume that nothing exists.
6. One of the great unexplainable miracles consists in a fact that both truth and false to it, no matter by what means that may be expressed, carry with them a silent invisible means of identifying themselves as such. Therefore, remember this truth and begin to develop the necessary intuitive faculty that will enable you to sense what is false and what is truth.
7. Follow the habit of asking: "How do you know?" - when anyone makes a statement you cannot identify as true.

## **18. Cosmic Habit Force.**

This law is the vital part of the success principles because it is the means by which you and every other person can put into operation the irresistible power by which your aims and purposes are



attained almost automatically by the action of your habits. Unlike animals, humans have the privilege of being able to establish their habit patterns which will direct them towards their goals throughout life. The importance of habits alone explains how different habits lead to different outcomes in life. The kind of habits you have to establish in your life must be based on your own goals and purpose in life.

## **19. Controlled Attention.**

Control attention calls for two things: focus and concentration. You have to focus on the things you are trying to accomplish, and ignore the things that aren't getting you any closer to your most important goals. It's the act of "coordinating all the faculties of your mind and directing their combined power to a specific end."

## **20. Teamwork.**

Teamwork is working in alliance with others without necessarily embracing the principle of Definiteness of Purpose or the principle of absolute harmony, both of which are essential to a Mastermind Alliance. Teamwork means embracing the power of cooperation, and "sharing the best part of yourself with others".

## **21. Maintain Sound Health.**

Sound health refers to both physical and mental well-being. You need to establish good health habits and maintaining a Positive Mental Attitude to remain physically and emotionally healthy.

## **22. Always Budget your Time And Money.**

"Tell me how you use your time and how you spend your money, and I will tell you where and what you'll be ten years from now." Waste neither time nor money but make the best use of both. I think these two quotes summarize this principle very well.

## **Conclusion**

**Understanding your personal characteristics, required business/career skills and demands of business ownership are critical and crucial in helping you find a career/business best suited for you, your interest and your passion. Honestly assessing yourself you greatly help you determine what you need to do to acquire relevant skills, knowledge and ability. It also helps you clarify your expectations and motivate you to seek ways to keep learning as you proceed with your business idea or your career.**

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