

WHAT ARE
ENTREPRENEURS
MADE OF?

HOW DO YOU KNOW IF YOU HAVE WHAT IT TAKES TO BE AN ENTREPRENEUR?



As I'm sure you agree, not everyone is prepared or has the right profile to run a business. While we have no certainties about anything – because life's a mystery – what I can tell you is that over the last years it was possible to clearly identify a whole list of attributes that people who are able to run from the same old standard life-plan end up having.

This is important for you to understand: here, we're particularly focusing on men and women that could have chosen the regular and deferred life plan of working from 9 to 5 in a corporate cubicle. Instead, they decided that it was time to pursue their own gig and to live a much richer life, when it comes to happiness and, naturally, money. Because, as you know, life's too short to wasting 8 hours a day doing something that leaves you empty.

So, what do these guys have in common? How can they abandon a safe paycheck at the end of the month for the risk and unknown? And why would they even do that, in the first place?

In this guide, **I will share with you what are the traits that lead people to face the risk and overcome any barrier until they are successful.** Here, you'll learn what you need to have or develop if someday you also want to run your own hustle with all the perks it has attached.

After having the full list of attributes, I decided to aggregate them into 3 different groups.

GROUP I: The Reasons

Why would you risk the same old deferred life plan? What type of questions do these guys ask that leads them to believe there's something much better out there waiting for them?

GROUP II: The Personal Traits

What are the singular traits and attributes that these guys have and you **MUST** also have to overcome any challenge in the demand for freedom and happiness?

GROUP III: The Beliefs

Finally, what are the stories they tell themselves every day? What are their deep-seated beliefs that help them building a tremendously robust mindset?

I hope at the end you are able to respond two specific questions:

1. Am I ready to create my own business?
 2. If not, can I learn to think like these guys?
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IN CASE WE HAVEN'T MET YET

Hi, my name is Pedro Mouta, thank you for investing your time with me.

I'm a Portuguese full-time entrepreneur with a specific life purpose of guiding and coaching people on creating their dream business.

I work daily with entrepreneurs that are extremely motivated, dynamic, committed, and humble because those are the ones who get the results.

Typically, I'm more oriented to teaching people on how to create a full-time or on the side online business, a technological startup, or fundraising with investors. I help guys like you from finding what they love to do, selecting and validating their business idea, developing a strategy for their business, to getting into action and driving results.

I've studied Marketing, Management, and Strategy and I started my corporate career in two of the largest Portuguese organizations, where I've been working until the mid of 2016. I started as a Digital Marketer, then became the Product Manager of 8 technological products and, afterward, I moved to a Corporate Venture Capital to work in Private Equity. By now, I've been exposed to hundreds of startups, and dozens of successful entrepreneurs and investors. My role was to interview and evaluate startups every single day.

I left my Corporate Venture Capital job to become a full-time entrepreneur because I always had this fire and will to do much more. I wanted to impact the world, to lead people and to change lives. And, honestly, I was sure that working on the typical career path would get me nowhere closer to that.



- Read the stories -

[Want to know how I found my entrepreneurial drive?](#)

The reasoning I believe is also a characteristic of any entrepreneur: Thinking Differently.

The Root of Entrepreneurship: Thinking Differently

[Want to know more about what I've learned with my first startup?](#)

A street food business with more than 80k€ revenues in less than 6 months.

The Major Lessons I took from Walkamole

GROUP I: THE REASONS

1#: I feel empty every single day

This is how it usually starts. We wake up every day feeling miserable and we don't even know why. Yes, it's terrible to go to work, but because apparently, everyone in the office feels the same way, maybe that means it is just a life's fatality.

But to some rare and extraordinary people, this fatality cannot be accepted as truth. The daily grinding doesn't bring them any joy, and often the question in their mind is: "Is this all I get from life?"

So, these guys start reading and studying, and that's how they usually start understanding that everything that is worthwhile in life doesn't come easy, but there are ways to achieve happiness and fulfillment, it only takes the will to change.

2#: My monthly income is not adequate to what I worth

One very common reason is the money. Barely everyone feels their salary is way below what it should be. So, in order to make an extra buck on the side, or to completely change their lifestyle, a lot of people become determined to create their own rules.

Now, don't take me wrong: entrepreneurship is definitely not only about making money. But we have to recognize that this is a major reason why people create businesses in the first place.

3#: I am working to fulfill other people's dreams and not mine

This one is huge. Until quite recently, perhaps 20 years ago, people were satisfied and fulfilled by simply serving their supervisors. The idea was: I receive this letter from my colleague A, and I must pass it to the colleague B. That's my job and my responsibility. And that's all.

However, with the opening of communication and worldwide information, a lot of men and women have started questioning why the hell should they spend all their lives working for someone else – especially when the supervisors don't appear to be more qualified than them. Also, with the rising of the success and money industries, the habits of the millionaires and billionaires are at our disposal, at a simple mouse click. And people start hearing things like this:

"Follow your dreams... or you'll be spending the rest of your life working for someone who did!"

4#: I want to be autonomous and to manage my time as I please

Finally, one huge reason is also the will to manage the time freely and living autonomously, without feeling obliged to certain schedules, to the daily commuting, and running from the rat race.

Nowadays, this is the typical dream sold by the Passive Income industry. Being able to work from everywhere and making money while you sleep. In spite being possible, it is also monstrously difficult, only reachable to those who share the following traits.

Nevertheless, we cannot ignore that it is one of the main reasons for people to decide on creating a business.

GROUP II: THE PERSONAL TRAITS

1#: Determined

Yes, there is nothing as important as having rock solid determination. It is so easy to just give up. And a lot of times, it will be very appealing and extremely hard to resist. The daily obstacles are giant mountains that, a lot of times, you have no idea how to overcome.

Besides, there are a lot of times when you simply cannot sleep at night. You're so concerned with your business, with someone or something negatively impacting your business, with the operation, or you're just thinking about new actions to implement, that you won't even be able to sleep.

And, then, you feel exhausted, burned out, brought to your knees. But still, you have to find the strength to keep going. And that only comes from determination; the absolute commitment that nothing and no one will stop you from walking your journey.

2#: Confident

Candidly, I've never been a confident guy. And that's why it is so hard for me to realize that I'm adding great value to people, or to ask someone to pay for my time. Personal experience apart, it is crucial that you realize how important it is to be confident about your whole value.

As any of the four traits, it can be worked out. I've been working out my self-confidence since 2014 because it is mandatory if you want to lead people and face all the entrepreneurial obstacles.

Can you imagine how it is to have a supplier screaming over the phone because you're negotiating prices? And imagine having him cursing you; completely throwing you to the garbage. Can you handle that time of pressure?

Sometimes it really feels like a jungle in the businesses world, and IMHO you absolutely need to develop unshakable self-confidence to stand still when someone's trying to bring you down – because it will eventually happen.

3#: Humble

Another trait had to be humility.

Having the capability to embrace any challenge and learn with it. Being a forever student of life, businesses, and people.

If an entrepreneur lacks humility - as so many of us usually lack – he'll be obtuse and skewed toward his own reality and solution.

While some people say that typically entrepreneurs are those really stubborn guys, my humble opinion is that entrepreneurs are those who have the capability to LISTEN, to OBSERVE, and to LEARN.

And it requires humility. It requires having the capability to understand that we know absolutely nothing and that we must surround ourselves with people who can easily help and complement us.

4#: Flexible

Definitely one of the most important traits ever for anyone, but especially important for entrepreneurs. The day-to-day running a startup is all about adjusting, adapting, fixing, solving critical problems.

You cannot imagine the quantity of issues that appear every single day. Each issue is like "oh damn, if we don't fix this, we won't be able to make money, and we cannot pay salaries this month!"

You're constantly dancing with your heart in your hands. And flexibility is absolutely crucial because the "by the book" procedures do NOT apply always to the entrepreneurial reality, I'm afraid. So, you must be constantly looking for new ways to get things done.

GROUP III: THE BELIEFS

I considered re-writing the 4 core beliefs that are easily identified in the vast majority of really successful entrepreneurs. However, because I'm really proud of the whole article, it would be a shame not give you all the content. I think this way I'll be adding more value to your own growth.

Besides, I don't like cheap hacks and shortcuts, even though I know that's what most people are looking for. Shortcuts are **NOT** enough to achieve greatness, you must always seek to understand the detail.

And that's exactly what I'll do here, I'll show you the detail. The beginning of the post won't seem like we're talking about the beliefs entrepreneurs share, but keep reading and you'll arrive there.

So, here's the juice: **The Stories Entrepreneurs Tell Themselves Every day**



I'm an admirer of the [Mr. Seth Godin](#) principles. No one has ever defined with such perfection all that I stand for. I'm an honest and genuine follower of someone who, among many fascinating ideas, shares that our actual public education still resonates immensely with the industrial revolution paradigm, which is the same as saying that **our whole society is studying to serve others, instead of thinking, innovating, and creating breakthroughs.**

You see, [that's the type of education you needed in the beginning of the 20th Century](#) when Mr. Frederik Winslow Taylor introduced the principles of Scientific Management and the Taylorism.

Now, one of the things I've learned with Seth Godin was how to define "Positioning". You see, I've studied two management degrees – a bachelor and a master. And it is curious to remember how all my teachers used to struggle in explaining what "Positioning" is, in a marketing context.

Positioning is one of the most important concepts in marketing strategy.

As a matter of fact, **it is likely the most important criterion in understanding a company' success.** It is inherently related to a firm's core strategy, and its importance surpasses any product this entity might offer.

But teachers used to present the concept in ways that people wouldn't easily understand.

Here are some examples:

- “Positioning is the value your customers perceive from your product”
- “Positioning is the image your brand represents to your customers”
- And even Wikipedia mentions “Positioning is the place a product occupies in consumers’ minds relative to competing products”

To be honest, I think we can grasp what positioning is with all these ideas, but it isn’t crystal-clear. And, then, I find Seth Godin, who simply says:

“What’s the story that you want to tell with your product?”

And specifically, “What’s the story you want **your customers to tell their friends** about your product”?

You see, I’m not sure if he describes this sentence as the definition of positioning. I’m even inclined to think that he would never say such thing. But in many podcasts and books, you can find this question – [“What’s the story?”](#). And, when you give it a thought, that’s precisely what Positioning is all about.

The way you position your product in the market should be defined according to the way you imagine your customers talking about it.

It also happens in a personal perspective. Your **personal positioning** – or brand – is precisely what someone says about you. Imagine that a friend of your friend asks him who you are. What will your friend say?

That is your positioning.

And here are the really interesting points:

- **The way people perceive you never aligns with the way you see yourself.** No one will ever be absolutely fair with you. No one knows you as well as you do, no one is with you 100% of the time, but you.
- Also, a study has shown (I actually don’t remember where I found it) that **the people that are happier are the ones who can have a more correlated alignment between the story they tell themselves and what others perceive.**

If you ask me, the best and most genuine way to find happiness is to tell yourself great stories every single day, independently of others noticing it or not.

And that’s what entrepreneurs do, by the way.

[We tell ourselves stories that the large majority of the society don’t want to hear.](#) Unique stories that lead us to see the world in a different angle. While the vast majority of people will tend to think that when you achieve greatness, happiness, or the so-called “success”, it derives from being at the right place and at the right time, having a “caring friend” who opened some doors, or simply luck, **we understand there’s a world of hard-work and great mindset beneath those achievements.**

They will never see the stories that you’ve been telling yourself all your life and that shaped you into a solid, hopeful, dreamer, and believer. While they were thinking about what their boss likes and [avoiding getting](#)

fired, you've been **thinking of how to create something unique, how to add value to people's lives, how to have an impact in the world.**

So, what stories are these? What are the stories that you ought to tell yourself every single day, so you'll never quit in your journey for a better and more fulfilling life?

For years, I've been studying success, entrepreneurship, self-development, and strategy. And I thought it would be of great value to you if I could sum up the best four mental hacks I've ever studied, and that ultimately changed the entire course of my life.

They don't matter because they changed my life. **They matter because they can change yours.**

BELIEF #1: The Rule of 5 by John C. Maxwell



One of the best pieces of advice came from [John Maxwell](#). And I'm sure this is unjust to hundreds or even thousands of great advice this man has to offer you. But if there's one I will always keep close to me, it is the power of Momentum – The Rule of 5.

Mr. John Maxwell starts by asking you the following questions – *slightly adapted version from what I recall.*

“If you have an ax and your goal is to cut a tree, can you be sure that by the end of the day, that tree will fall?”

Nope. Especially if it is a big tree, it might take years to cut. You cannot do it in one day.

“What if every single day you pick up your ax and you hit five times the tree? What do you think will eventually happen?”

The tree will fall.

The difference between the forever-wannabes (or as Brian Tracy says “The **Someday** Island”) and those who actually achieve things is created through consistency and momentum, and does not rely on ephemeral impetus.

BELIEF #2: Locus of Control



There are two types of people: those who have internal locus of control and those who have external locus of control.

By itself, the locus of control means the degree to which people believe that they have control over the outcome of events in their lives, as opposed to external forces beyond their control. The big chunk of society will always find an excuse for anything that happens with them. If they aren't promoted, it is certainly because of the supervisor's shortsightedness. If their son has a terrible attitude at school, undoubtedly it is because of the teachers' poor education standards. If they don't feel as accomplished as they should be, it is because of external forces that limit their time and choices.

You can easily identify this tendency in a normal chat with someone, by paying close attention to the way they speak. Even if they aren't excusing themselves, you will see that people with external locus of control tend to **externalize the responsibility**, even in what concerns to other people.

If you're speaking about someone who is really "successful" – *whatever that means* – the person with lack of internal control can easily find a reason to the other's success: it can be richness, abnormal lifestyle conditions, or luck, but the reason is always related to something that this person cannot have. **Because if he had the same conditions, obviously, he would do exactly the same or even better.**

The entrepreneurs see the world differently.

They pull toward themselves the responsibility for everything that happens in their life. From the good to the bad stuff, everything is on us. Even if ultimately there's an outcome that doesn't have a direct correlation to this kind of person, an individual with internal locus of control will quickly think on what he could have done better.

You see, the biggest story that any entrepreneur will ever tell to himself is that he can achieve anything, but it will mostly depend on his own capability to make things happen, and not on external and unpredictable events.

BELIEF #3: Reap What You Sow



This is an old one.

Many times related to “God’s Justice”, the reap what you sow principle illustrates an astonishing truth about how why “what goes around comes around” exist. Some say “You can’t litter negativity everywhere and then wonder why you’ve got a trashy life”. Others say “Life is an ECHO. What you send out comes back. What you sow, you will reap. What you give, you get. What you see in others exist in you.”

Now, even though I’m aware this principle can easily sound cliché, the fact is that it has really changed my perspective toward life, as I think it can also change yours. It is a principle that not only provides the basis **for delaying gratification and developing long-term perspective, but it also relates to the Law of Attraction – what you see is what you get.**

If I may tell you my personal experience, prior to 2014 I used to be quite negative and critical. I used to think that I could spend all my day expressing my criticism for everything around me, from people’s behaviors, to the politics corruption, to the type of conversations we have, etc., etc.

However, what I didn’t know is that as long as I had that angle, that was what I was planting. So, “life” – *if there’s such thing* – was only bringing me more of the things I was constantly looking for: more things to criticize, dumber behaviors around me to comment, more corruption news to piss me off, and so on. So, from the moment I started studying these concepts, namely the reap what you sow principle, everything changed in my life. I am suddenly capable of achieving my goals – and I started failing a lot more often too.

Go figure.

I’m a much more confident and positive person, which naturally reflects on the way other people treat and offer to help me. Obviously, this is a mere consequence of my initial predisposition to create a better world and to solve some of the problems people have.

I’ve changed my perspective from a “smart yet salty guy” to a wannabe leader who does not embrace and resign with the current status quo, and who wants to inspire people and drive change in the world. If you are turned toward failures, concerns, and excuses, **it is only natural that you won’t see the opportunities passing by on your back.**

But if you turn around and become receptive to those opportunities, then, my friend, great things will happen to you.

BELIEF #4: Theory of Chaos



Finally, I'd like to share with you the true meaning of the Chaos Theory.

Some call it the "Butterfly effect" because it is based on this idea that a single flap of butterfly wings would be enough to raise a storm at the other side of the globe.

So, let's understand what is the Theory of Chaos, how can you easily find it in your day-to-day, and what does it mean when we put your entire life in perspective.

This theory was first studied in the field of weather. Now, I won't pretend to be a theoretical expert, so please pardon my lack of scientific knowledge. For our purpose, the important is that you understand that a minimal, tiny and minuscule difference in the calculation of weather was leading to two radically opposite scenarios: a beautiful sunny day or a terrible storm.

And why does this happen? Well, because the tiniest of the events causes a chain of reactions in hundreds, thousands, and millions of other events that eventually lead to something huge.

You see, in life, we are all connected, even if you don't think so. Everything you do in life, and everyone with whom you interact play a role in a big plan for your life. **Every single event is connected.** It is because of an advice your parents gave you when you couldn't even understand it, that you later in life develop the right mindset to achieve what others can't. And this might happen 20, 30, 40 years later.

This is the reason why some of the best and the worst things on earth happen. [Everything and everyone has a starting point.](#) And all we make from the starting point leads us to where we are today.

Now, think about your life. I know it is not an easy task, but can you think back on when you were a child and see how the decisions that you made, the advice that you received, and the mistakes that you did have all led you to where you are today?

Can you now understand how this phenomenon will also impact your future?

Some day later, when you are 80, 90 years old – *I don't know, it is even possible that you live to 120 nowadays* – you will look back at your life path. **You will be able to connect all the dots.**

And the question is: **will you have achieved what you originally desired?** Do the dots connect to something you truly believe was your life purpose?

Final story



I wouldn't dare to tell you to follow these stories, to trust them blindly, or to assume that you don't know some of them already. All I wanted was to share with you what I deeply believe can be the turning tide in anyone's life that is on the cusp of taking action.

But above anything else, I would like you to think thoroughly about what we've talked here. I'm sure that by now you already know what you want to do, so it is time to implement it. The purpose of this message is not to teach you what to do or pretend to give you some quick schemes and shortcuts.

My purpose was to share with you what are the stories that – *I'd humbly say* – most of the entrepreneurs, innovators, creators, and game changers have been telling themselves for centuries.

It's not like we are aware that right now I'm applying the Theory of Chaos in my own life, or that tomorrow evening I will be practicing internal locus of control. That's not the point.

If anything, this message purpose is to help you **solidifying the most crucial and core values that you already have, so that from this moment on you have a clear understanding that everything you do matters.**

And if you already know what you want to have accomplished, when you look back at the end of your life, please do yourself a favor and take action today.

Because life's really too short.

And nope, it is not a cliché.

CONCLUSION

If you made it until here, congratulations, I'm really happy for you! You're showing commitment to your goal, and as you've seen, that's one of the most important traits to becoming a successful business owner.

So, here are the two questions I said you'd need to ask yourself at the end of this guide.

1. Am I ready to create my own business?
2. If not, can I learn to think like these guys?

What is it going to be?

Will you be able to develop the necessary traits and the core beliefs to getting in action and start changing your life path? Or, perhaps, you already have those traits but you're feeling stuck?

I want you to know that my purpose with this guide is not to discourage the guys who don't yet have these traits. Not at all. My goal is to underline what it takes to successfully launch and run a business, so you can resonate with these stories or you can learn with them.

I'd like to wrap up with this quote from Mario Andretti. It always makes me remember that it all comes down to getting in action, executing well and persevere.

Desire is the key to motivation, but it's determination and commitment to an unrelenting pursuit of your goal – a commitment to excellence – that will enable you to attain the success you seek.

Hope this humble guide brought value to you. And, once again, thank you for investing your time with me.

Feel free to email me to pedro@buildyourdreamcompany.com if you have any question or want to discuss any specific topic, I'm more than happy to help you. I can't promise a swift response, but I'll always get back to you.

-Pedro

Founder and Business Coach at

[Build Your Dream Company](#)
