



QUALITIES OF AN ENTREPRENEUR

What does it take to be an entrepreneur? And, what does it take to translate entrepreneurship into professional practice? Some say there is no distinguishing quality of entrepreneurship. Using case studies of successful entrepreneurs, others say that there are common characteristics. (I am sorry to say that there were no psychologists amongst these cases). Based on this literature and my own experience, the following are important entrepreneurial qualities:

Perhaps THE most important quality an entrepreneur can have is the *ability to perceive or create opportunities*. In order to turn those opportunities into a viable business, that same entrepreneur needs to be *proactive, committed, dedicated and persistent*. I've taught many professionals private practice skills. It seems to me that it is the strength of their conviction and persistence that is the difference between remaining in business or working for someone else.

There are three additional qualities an entrepreneur needs to thrive long-term. Each are necessary. For, without one, the entrepreneur may only survive, (not thrive): An entrepreneur needs *business sense* to succeed long-term. This is the quality that determines how profitably we run our business. Whilst the underlying skills (such as business planning, cash flow management and budgeting) can be learnt, the rest of one's business sense can only be acquired through the school of hard knocks — by actually running businesses and learning from the experience.

An entrepreneur also needs *integrity* and *high standards*. Customers want to know that they will be dealt with fairly and equitably. They want to know that they are dealing with people that are both trustworthy and reliable. Customers also want to know that products or services purchased are of high quality and the best available of its kind. Thus, it is these two qualities that form the basis for referrals and repeat business. And, hence, it is these two qualities that give us the cash flow through which to profitably run our business.

We will continue the theme of entrepreneurship with our September issue (Identifying Opportunities). Our June issue will look at the topic of Medicare and PsychCare.

Rachel Abramson
— Editor

WELCOME BACK TO UPDATE

Welcome back to UPDATE, the national DIPP newsletter. UPDATE will keep you abreast of practice management matters, as well as DIPP activities. UPDATE is also a forum for debate. So, if you have strong views on a particular issue, pen your views and forward them to us for inclusion in the next UPDATE.

FORTHCOMING TOPICS

- Medicare and 'PsychCare' (June 2002)
- Identifying Opportunities (September 2002)
- Certified members (December 2002)
- Business Strategy (March 2003)

Letters, announcements, P.D. activities, notes about members and other contributions can be forwarded to:

Rachel Abramson, Editor
UPDATE — A.P.S., D.I.P.P.
PO Box 300
Caulfield South, Vic. 3162.

Short materials can also be emailed to rachela@ozemail.com.au

Closing dates: 1st February for March issue.
1st May for June issue.
1st Aug. for September issue.
1st Nov. for December issue.

MEMBERS IN THE NEWS

Watch this space to find out which of our distinguished colleagues have been reported by the media. *If you have seen any articles reporting one of our members, be sure to forward the clipping onto us.*

NEWS OF MEMBERS

The second edition of Richard Kasperczyk's book will be released as a joint publication between Pearson Education Australia and APS Book Imprints. *Look for your brochure in a future issue of UPDATE*

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Chair: Tony Franklin
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TAS

Chair: Christine Anderson
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FORTHCOMING CONFERENCES

AACC National Conference and PD Day
'Challenging Issues in Career Development'
The P.D. day includes a one-day workshop on setting up, running and marketing your professional practice.
Melbourne, 3-5 April 2002 + PD day on 2nd April.
Contact: Jackie Rothberg: aacc@vicnet.net.au

DIPP financial members have been offered a discount to attend the professional practice workshop at AACC member's rates. Please provide your copy of this newsletter as evidence of membership.

APS Vic Branch Conference
'Resilience: Exploring Psychological, Physical & Spiritual Well Being'
Ballarat 26-27 April 2002
Contact: Simon 03-9482 4199; Jeff 03-5333 2799

Host: A.C.E.R.
'International Testing Users Conference'
Sydney 3-5 July 2002
Contact: conorg@ozemail.com.au

APS Annual Conference
'Making a Difference: From Research to the Real World'
Gold Coast 27 September - 1st October 2002
Contact: confer@psychsociety.com.au