

# Entrepreneurs share business tips

Education is an ongoing process and according to Christo Botes, spokesperson for the Sanlam / Business Partners Entrepreneur of the Year competition, this is especially true for entrepreneurs, who are faced with new challenges on a daily basis. He says that seeking guidance from fellow entrepreneurs is vital for both the business's and entrepreneur's growth.



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Botes says that a successful entrepreneur should never stop investing in the most powerful, trusted and best business tool at their disposal - themselves. "Running a business can be challenging and it takes hard work and perseverance to achieve success. However, by continuously networking and seeking guidance and advice from fellow seasoned entrepreneurs, one can obtain valuable advice from those who have walked, or are walking, a similar path."

The 2013 Sanlam / Business Partners Entrepreneur of the Year winners share their best business tips for entrepreneurial success in 2014 with local entrepreneurs:

2013 Small Business Entrepreneur of the Year and co-founder of Daily Buzz, Chris Brown: Employees are a key asset to the success of any business. Ensure you put the correct people in the correct positions and look after them accordingly, as they will then in return take care of your business.

Anton Rossouw, owner of Life Path Health and 2013 Medium Entrepreneur of the Year: Conduct a detailed and thorough viability study and research financial projections. Identifying project scenarios will allow business owners to plan for the worst case scenario. While it may never play out in practice, having done these forecasts will proactively prepare the business for the future and will assist in recognising and dealing with any pitfalls that may come about in the future.

Margaret Hirsch, owner of appliance chain group Hirsch's and the winner of the 2013 Lifetime achievement award: Master your trade. Instead of being an all-rounder, find your niche and become the expert that everyone needs - specialised skills are in high demand, so rather remain focused and become a specialist in a specific trade.

Jonathan Pepler, owner of Silverline Group and winner of the 2013 Emerging Entrepreneur of the Year award: Develop a strong business plan. The key to any successful business is to create a firm foundation, which can be achieved by

establishing a concrete business strategy. Business owners must have a realistic strategy and action plan with set timelines in place. This will assist entrepreneurs in staying focused on what they want to achieve, when they want to achieve it and provide guidelines on how they going to achieve it.

Tommy Makhatho, owner BiBi Cash & Carry and overall winner of Sanlam / Business Partners Entrepreneur of the Year and Job Creator of the Year: Do not go into business for the sake of money. Business owners should focus on creating wealth that will be built over time. The value in business is not what you get every day, but what you are investing over time.

Botes adds that whether entrepreneurs are already in business, or looking to start a business, it is beneficial to continually network with fellow entrepreneurs. "Top entrepreneurs attend networking seminars and workshops, even if they feel they have already 'mastered' the subject. They do this because they realise that the key to being a successful entrepreneur is on-going learning and networking with fellow entrepreneurs, which provides a great opportunity to learn the secrets of success from other established business owners."

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