

# A mindset shift is key when starting a business

The effects of the global Covid-19 pandemic has forced us to rethink how we do business. Goals have been redefined and innovation and creative problem-solving have become our most valuable assets. The unexpected recalibration and thought-altering events that forced us to reimagine and reinvent ourselves in a period where the 4th Industrial Revolution is upon us, have led to a rewritten playbook.



Futurist, John Cherry

Enter the entrepreneur. The independent opportunity-seeker who makes their own rules and nimbly goes where large corporates do not dare to tread. The small business sector currently makes up approximately 35% of the GDP and it is here where the potential lies for individuals with open minds and bright ideas to turn their efforts into profits.

However, a big idea will remain in the realm of imagination without the tools of the trade at your disposal. This is where the private sector can play a role in supporting and promoting small businesses in various ways.

Simo Mkhize, Cell C's CCO, says, "Sustaining our economy is a shared responsibility, we need to do what we can to support local and small businesses."

"Understanding the rules of the road is essential before learning to drive. This is why during this time we want to help not only educate but also provide budding entrepreneurs with the means to get their start-ups off the ground," he says.

Cell C has partnered with Futurist, John Cherry to provide support to aspiring entrepreneurs as part of the Change Your Summer, Change Your World campaign because having capital when you start a business isn't all you need to succeed. It also requires a major mind-set shift from being an employee to entrepreneur.

"This task is not easily done when we are a society that lives from one pay cheque to the next," says Jonathan Cherry, Futurist at Cherry Flava.

"Far too many people still attach personal value to money especially in South Africa, where a historical lack of inclusion plays a major role in self-worth. We need to become a society that doesn't wait for others to reward our hard work and commitment but one that is confident in asking for what they deserve."

### **Mindset shift**

"The same applies to starting a business," he says. "It takes an immense amount of self-belief, determination and ambition to turn an idea into a profitable business, which are all mindsets that foster success. If we can shift that, we are heading in the right direction."

Besides mindset, future business owners need to be realistic. There is no such thing as a quick buck. There are processes one must follow before making your first sale. And while it isn't easy, armed with the right tools, it's possible to make a success of your venture.

According to the World Economic Forum, by 2050 more than half of the world's population growth will be in Africa and due to a growing youth population, Africa is set to be at the forefront of the digital economy. Currently, the continent is home to six out of the ten of the fastest-growing economies in the world. While this exponential growth will strain already limited resources, there will also be an immense supply of potentially entrepreneurial youth to help solve problems facing the continent. Knowing this should give young entrepreneurs the motivation they need to get their piece of the pie.

To encourage a mindset shift from employee to entrepreneur, Cherry recommends the following.

- Think of the bigger picture. What will your business look like in the future, and will it represent your core values and vision? Are you excited about innovation? What do you hope your employees will learn from you as a leader? In addition, what steps can you put in place now to achieve this long-term goal?
- As a business owner, you need to be comfortable taking responsibility. You no longer have the safety net of a salary or benefits; the success of your business relies on you steering the ship and being able to delegate.
- There is no such thing as a weekday that starts at nine and ends at five. As entrepreneurs there is usually more that drives you to succeed. Your business becomes your purpose and so you need to realise what that is.

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