

The importance of a business coach

The effects of the pandemic and the recovery of the economy has been on everyone's lips lately. 'Will we recover?', 'How long will it take?', 'Is my job secure?', 'Is now the right time to start a business?'. The answer to the last question is simply 'Yes'.

Launching a business is usually not a walk in the park, but that is why having a business coach is that important, helping you plug into opportunities that you may not be able to access, while in turn expanding your train of thought, and more people are realising this and jumping on the growing trend.

The national lockdown has had a huge financial impact on many businesses, with some struggling more than others. When zooming in on certain businesses within the jewellery, hospitality and fitness sector, it's easy to notice that some have not yet embraced a digital strategy, making it difficult for them to easily adapt during this lockdown period. Businesses benefiting the most would be the ones who were flexible enough to embrace change, the business owner who was able to evolve with the new norm, finding ways to stay relevant to the client's needs.



Lester Philander, business coach, serial entrepreneur and radio host of the Business Show on CCFM

“In business, there are usually two underlying reasons you fail. 1: There is something you don't know which you should know and 2: You know what to do, but your habitual cycle won't allow you to change or execute”, says Lester Philander, business coach, serial entrepreneur and radio host of the Business Show on CCFM.

Having a business coach means gutsy entrepreneurs have someone to help them build a business strategy, assist with financial decisions and having someone to rely on.

SMME's undoubtedly have a positive financial impact on the economy and they play a role in reducing the countries' unemployment rate. The pandemic has knocked some holes in the economy, and the people equipped to fill those holes are ultimately entrepreneurs, constantly finding opportunities and gaps in the market.

"Even prior to the pandemic, the focus on digital resulted in many corporate job losses, the pandemic has further exposed the myth of job security, with many individuals losing their jobs. If employees had additional streams of income and received the appropriate skills and training to grow their businesses, their financial dependency on their fixed income would not be as high", says Jayshree Naidoo, former head of the Standard Bank Incubator and CEO of YIEDI.

"The best person you can work for is yourself, and the best time to start is right now. Ask yourself, how do you align your business to ensure that you stay relevant?", says Philander.

With the right foundation, idea and the right support system, everything else will fall into place. "These days it's so easy to work from home, realistically it has become our new norm. Younger generation folk are easily branching into social media consultants and realising they do need a second income. Your 9 to 5 pays your bills, your 6 to 9 builds your empire", says Philander.

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