

PREPARING TO BE AN ENTREPRENEUR

There are people who seem to be born with a knack for business, they can spot opportunities easily and seem to be able to sell anything. They are often extroverts, and have a pleasant way with people.

But are these gifts an assurance that they will be good entrepreneurs and be successful in business? Not necessarily! Do you know that studies shows that introverts are better salespeople and business leaders? This is because they are attentive to details, they are more intentional and they value character. When one of my friends learned this, he came to me and said, "Dong, today I have decided that I am an introvert!" I laughed hard because he is the very opposite, his spirit lightens up when he is with people and just loves to serve others. I envy him and I often wish I could have a little of his spirit so that I can enjoy people more. Because believe it or not, I am happiest when I am alone.

People with an inherent gift for business must realize that business is not just about spotting opportunities and selling products. An entrepreneur must develop the skill to manage people, he must have a good grip of his finances, a good command of his operation, and many more. But when I explained this to a friend, he asked, "Pero, Dong, shouldn't we focus on our strength and hire an expert to manage our weaknesses, especially in the area of finance." I told him that while I am not suggesting that you master every area of your business, you cannot afford not to understand each part of it. By passing the responsibility to someone you hire is very dangerous, because when that person leaves, he or she will bring with him or her the abilities she has gained while working for you. Besides, I also told him that I believe that nobody will love and protect your money better than you. I do not micromanage my business but I make it a point to have a good understanding of every component so that I can help my person succeed in their jobs. Because I believe that when they succeed, they will make me succeed in return.

Because of the many things an entrepreneur needs to learn, it is important for an entrepreneur to approach his business like a marathon runner. As I said earlier, a marathoner prepares for a 42-km run by first participating in a 3-km run, then 5-km, then 10-km, and finally a 21-km run. He then needs to participate in the 21-km run for a number of times, in order to prepare his mind, body and spirit for an ultra marathon. An entrepreneur must do the same! He must start a small business so that he can master one skill at a time. As he grows stronger and wiser, he must scale up his operations accordingly. But whenever he will scale up, he will find that there will be new skills to learn and new characters to develop. If he wants to go to business school this would be

the best time to do so because he will be able to relate the things he will learn in school to the issues he has to deal with in his business.

Unfortunately, most people want to start their business in a big way, by borrowing the most that they can, because they believe that this would give their business a better chance of succeeding. The problem with this approach is that every time you make a mistake, you lose money or waste their limited resources. I call these losses your tuition fee, payment for the valuable learnings that come from the mistakes you commit.

I got this idea of starting small and continually scaling up from the ways of the plant. After germination, a plant will make food, through photosynthesis, so that it can make more food so that it can grow strong roots. By approaching business this way you will be able to grow your abilities properly and avoid wasting money on tuition fees. But the other way to prepare for business is to recognize the importance of being employed.