

WORK FOR A GOOD ENTREPRENEUR

One time, a friend told me how excited she was for her 17-year-old daughter because she is keenly interested in becoming an entrepreneur. She said she plans to take up entrepreneurship in college so she can start a business immediately after she graduates. As I was listening, I could not help but tell her that I was not excited for them, and this shocked her.

I told this friend that while there is nothing wrong with taking up entrepreneurship in college, I believe that it will not automatically make her daughter an entrepreneur after she graduates. While college will allow her to gain knowledge, or intellectual capital, she would still need to develop other abilities in order to succeed.

What are abilities? And how are they different from knowledge? In its simplest definition, ability is applied knowledge. And for me, ability has two important components: skills and character.

Skills are developed as you use the knowledge you acquire, and they grow as you gain more experience. On the other hand, character is based on your values and it is developed as a response to the problems you encounter. Steve Jobs was a notable example of this. He had to go through many humbling experiences to build the character that made him the great entrepreneur that he was. As you develop your skills you increase your experiential capital and as you grow in character you build up your spiritual capital. Most of the capital you need to succeed as an entrepreneur cannot be bought, they need to be developed over time.

I believe that the best path to becoming a good entrepreneur is to work for a good entrepreneur. The really good entrepreneurs do not have time to teach in college, but if you work for them you will learn from them even by just watching how they approach problems and how they make decisions. However, they do not need an entrepreneur to work for them. The people they need are those who will fill up the technical skills required to complete their business such as, engineers, accountants, marketing practitioners, etc. So, I believe it is best for would-be entrepreneurs to enroll in a technical course in college so they can get more chances of landing a job in a good company and learn from their entrepreneurs.