

5 traits needed for successful entrepreneurs

By [Arnoux Mare](#)

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Entrepreneurship has never been more important amidst record-high unemployment, especially amongst our country's youth. Yet as the 2020 study by the [of Stellenbosch Business School \(UBS\)](#) revealed an alarming 49.8% of South Africans continue to fear failure, deterring them from taking the leap and launching their own businesses.



Source: [Unsplash](#)

This same study noted that only 60.4% of respondents believed that there were opportunities out there and that they had the skills necessary to start and successfully run their own business.

On the contrary, however, after years of observing the enormous talent and untapped potential of South Africans for innovation, it is not a lack of opportunity but rather flawed mindsets that are preventing more individuals from realising their entrepreneurial potential.

As a country, we urgently need to address these mistaken attitudes and work to instil more confidence in our youth if we are to achieve a thriving, job-creating economy.

In keeping with this, here are the five traits needed for aspiring entrepreneurs to achieve success:

1. Courage

You do not need thousands of rands to launch a business. Some of the world's most successful businesses were founded on shoestring budgets in people's garages, including the likes of Microsoft, Google, and Amazon. In 2011, I founded Innovative Staffing Solutions, a human capital and facilities management subcontracting company, with R500 in my pocket, and today the company employs over 36,000 staff across various industries.

Successful entrepreneurs do not wait until they have perfected their business ideas or product. Acting quickly to seize opportunities is more important, and you can improve your product or service offering as you go along.

2. Focus

One of the largest stumbling blocks for start-ups is losing focus on your core service and purpose. Financial graveyards are littered with businesses that tried to be everything to everyone and instead failed to satisfy anyone. Define who your target market is, what unique need your business is fulfilling, and play to your strengths.

It is this same factor which has seen so many of our clients experience phenomenal growth. By outsourcing their staff management, administrative processes and non-core functions, and focussing on their strategic business imperatives, they were able to enhance the competitiveness of their business and improve their customer service, significantly boosting their growth.

3. Agility

In today's highly competitive environment, it is important to remain agile to any market trends and opportunities to stay ahead of the pack. Encourage innovation, and invite new ideas and suggestions for improvement from staff and clients. Simultaneously, don't be afraid to adapt your strategy in response to learnings and developments. Be stubborn about achieving your goals, but flexible enough to adapt when things don't work out as planned.

4. Willingness to listen

Great people make a great business, and smart entrepreneurs not only surround themselves with the best talent but are willing to listen to their input and be guided by their expertise. There's a reason that your employees are there – and it's not just to fill seats.

Successful leaders learn from the successes and failures of others. South Africa is full of brilliant entrepreneurs and experienced business people who often offer free advice on social media or through webinars. Listen to what they have to say and implement their successes and lessons learnt in your business.

5. Self-discipline

Entrepreneurship is incredibly rewarding but also demands your blood, sweat, and tears to be successful. Be prepared to work long hours as you build your client base while ensuring your operations run smoothly. You will also need the self-discipline to avoid procrastinating over difficult tasks and to remain calm and work through stressful situations even when you are under pressure.

Finally, don't be afraid of mistakes – the difference between those who succeed and those who don't is not failure, but rather the willingness to pick themselves up, brush themselves off, and persevere. That's how successful businesses are built.

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