

Leadership

Tips for Entrepreneurs-to-be...

Has the idea of being your own boss and calling your own shots ever been a dream? What about having the freedom, the independence, the greater sense of satisfaction, and finally, doing something you really want to do? This article highlights the tips of being a successful Entrepreneur.

Becoming independent comes at a cost and from our experience it most definitely can be the most fulfilling and exciting experience if given the right consideration.

It's all about the passion! Let's say you decide to create a company that sells homemade candles. You will sleep, eat and dream candles and wax from morning to dawn and sometimes you might even stay up all night thinking about a new concept or discover new scents.... or even make them organic. In the midst of all of this, self-doubt will creep in and tell you that it will not work or that you are not ready to take that step. And so if you are not truly passionate about your business idea, facing those moments of uncertainty might be a lot more challenging. And trust us, these moments do come! So ask yourself, "What gives me drive and keeps my 'engine' running?" Give yourself a chance to explore and look at what truly excites you. Brainstorm on the different ideas and check whether any of them are linked to that passion.

Pick something you're good at!

Choose a field where you will be able to use your innate strengths and talents. Doing so, will not only bring you satisfaction but also will energize you! Also, look at your past successes and think about how you can use them in that specific industry and package it to create your own unique

service or product.

Invest in your personal development!

The most important and by far the smartest long-term investment you can make is in yourself. So, if you need to acquire a specific skill in order to start your business, do not hesitate to invest in a course, certification or even a book! 'Give me six hours to chop down a tree, and I will spend the first four hours sharpening the axe' Lincoln once said. So, always take the necessary time to sharpen that axe!

Don't be afraid to **ask questions** to those who have 'been there, done that'. There are many forums and platform to enable you to do so, whether it's online or going to networking events, go and find the information you need! And secretly, people love to talk about themselves, so this one should be easy!

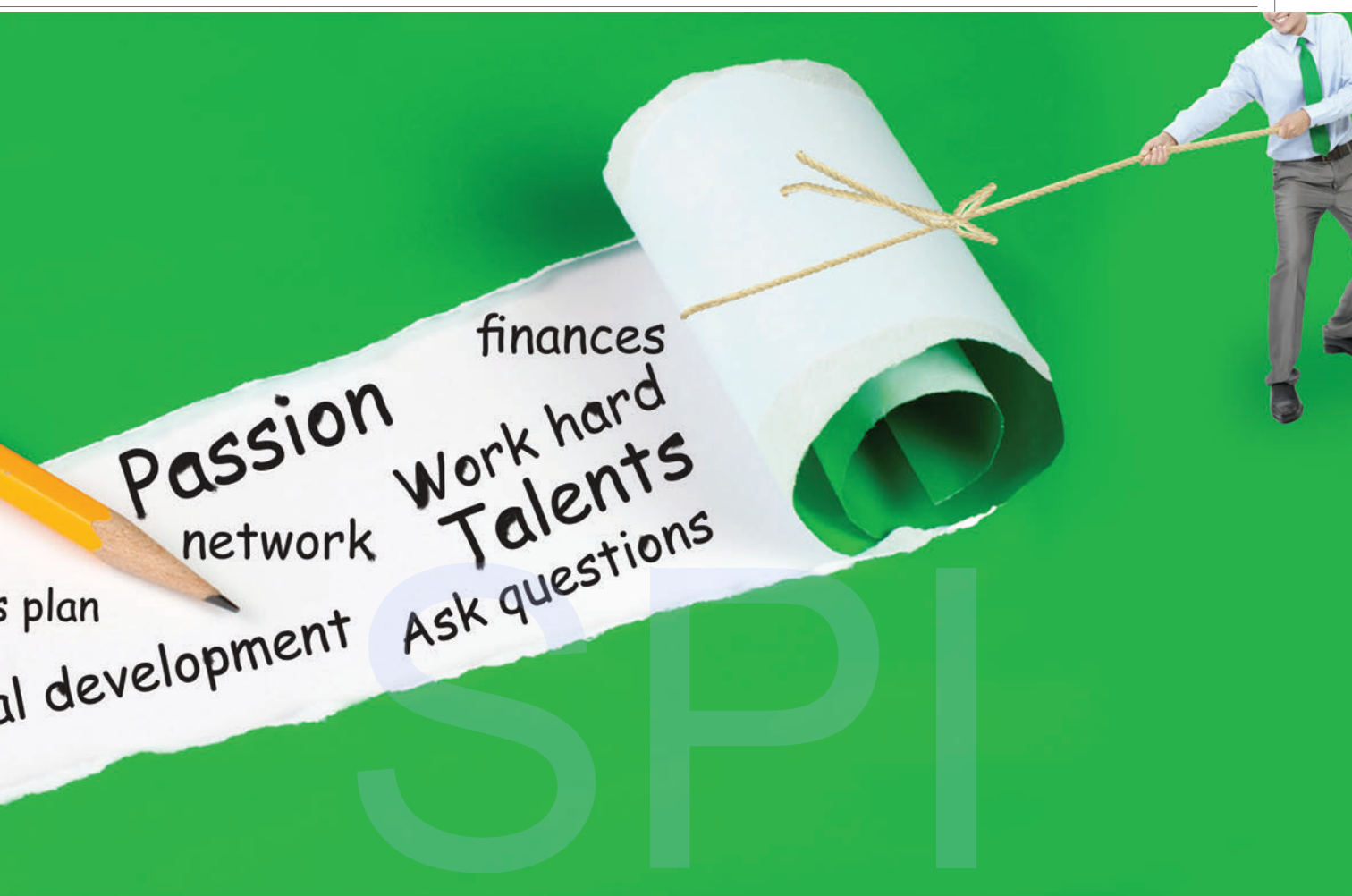
We all know the old adage: 'Failing to plan is planning to fail' so writing a business plan is crucial, even if it's only a 1 pager, do it! Putting your thoughts on paper in a structured manner will keep you accountable and help you gain clarity. Building your strategic objectives, action plan, and financial assessments, based on solid customer and competitor research will determine what are the gaps and needs for your product or service (i.e., is anyone really going to buy my candles?). It will give you an in-depth understanding on how you fit in your market and how

to enter it. Moreover, it will enable you to gain focus, assurance and motivation and above all, will establish whether your business is worth venturing in or not.

Ensure you have got your finances straight! If you are on your own it means that you won't have a secure income anymore and it will take a minimum of 2-3 years to see your business soar, meaning the frequent trips to the mall and luxury holidays will have to take a back seat. Manage your finances by having a forecast of both your cash flows



business
person



and expenses, not only for your business but also for your personal expenses. Do the math and ensure you leave nothing out. Essentially, you want to pay yourself a salary as soon as possible.

Your network is your net worth! Grow your network and work the one you already have! Invest in it- see how you can be of service to others and find ways to connect with them. Ensure you attend relevant events and have those business cards ready!

Be ready to face adversity and critics because people won't always believe that your idea is 'that' awesome and might even think you're wasting your time: 'Hmmm, candles? Really? Are you sure?' And although some around you will have your best interests at heart, they might be feeding some of your insecurities in the process. Lend an attentive ear to those who are objective and encouraging! Believe in what you're doing, be focused

and keep going. Perseverance is the ultimate key to success.

Work hard and don't forget to play hard. Having your own business means that there is no 9 to 5. You work around the clock and have little time to actually disconnect. This is the reason why it is vital to keep your favorite activities 'alive'! Whether it's meeting your friends for dinner, going to the gym or dancing the night away, keep on doing it! It will help you keep a healthy balance.

Setting up any kind of business will require blood sweat and yes, sometimes even tears. The road might be filled with obstacles, and even if you take all the possible steps and precautions, there will be times when you're still going to feel discouraged and anxious. But, you know what? Believe in yourself and trust your instincts because nothing worth having in this world comes easy. And following ones dream most definitely is!



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