

Essential skills for young entrepreneurs

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Entrepreneurship is the new buzzword for youngsters nowadays. Look around yourself and you'll see someone or the other on the journey of setting up a small business or a startup.

Out of the few that do turn out to be successful in the long run, how do they do it? What skills or sacrifices do you need to succeed? More importantly, how do you overcome the numerous challenges you'll face along the way?

If you're a budding entrepreneur, here are some essential skills you should think of acquiring - from the ones who have walked the walk - for you to thrive as one.

CONSTANT LEARNING ATTITUDE

Attitude can make a huge difference in how you approach any situation. Especially as an entrepreneur. Undoubtedly, you will face myriads of challenges. In such situations, it is important to have the attitude of a student and be open-minded and versatile. Mistakes and failures will definitely be made. But, you have to do the hard work of swallowing your pride and being self-aware to not make the same mistakes again the next time.

SALES & COMMUNICATIONS SKILLS

This is the most important skill of them all. Sayem Faruk, Founder and CEO of Remotely, says, "Being a salesman is a skill that will come in handy not just when it comes to pitching your business but in personal contexts too."

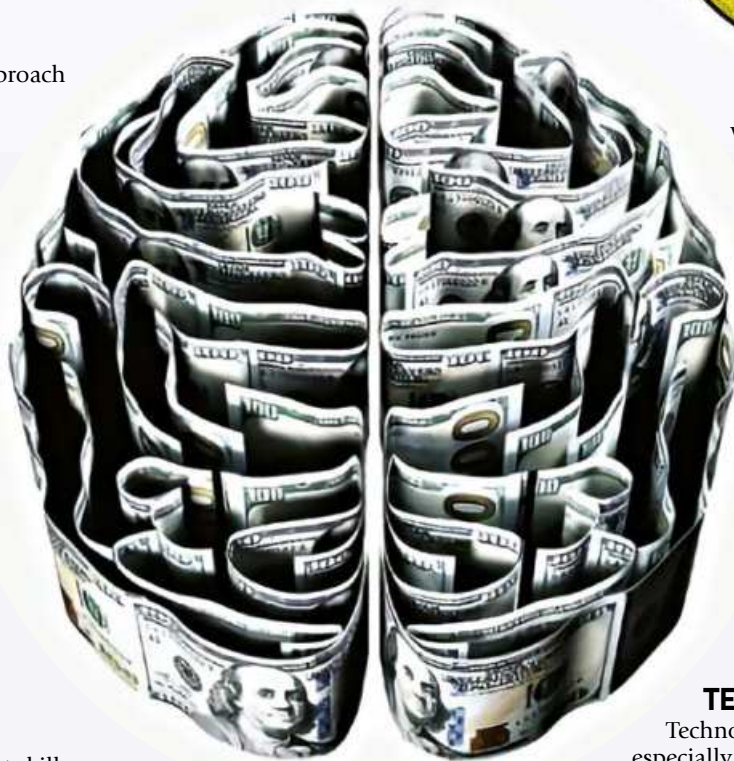
Samiha Tahsin, Co-founder & CEO of Bonton, agrees as well. "I believe the first skills to acquire and master are sales and communication. When you are an entrepreneur, you are most likely solving a problem, and you

should be able to sell that solution to your customers, your investors, your teammates and even your future co-founder," she says.

There are plenty of books on enhancing your sales skills out there. You can even watch YouTube videos. But remember, skill improvement comes through the effective application of what you have learned.

CONSTANT INNOVATION

You have to think outside the box constantly. This is one of the mantras of Tahsin Rob, the Founder of Fatty Bun and Heart world, "You must always compete yourself and find ways to innovate so that



you are better than your previous versions." At the same time, listening to customer feedback can provide great insights on how to level up your innovation.

PROPER CUSTOMER SERVICE

Sometimes, our human emotions can cloud our thinking and dealing with people, especially customers. This is



when ego comes.

"Keep your ego at bay," says Tahsin. "If you're having a good day and a customer comes up to you with three complaints, don't let it ruin your day. Don't lose your patience with them. Instead, listen to them and see where their complaints are coming from. Give them importance. This is essential to building good customer relationships, which is critical," she says.

THE POWER OF TECHNOLOGY

Technology is here to stay, especially in the modern times of Covid-19. Mastering technology doesn't mean you need to be an expert in coding and programming to find success. It means you learn to leverage the power of technology.

Machine learning, data science & analytics can be useful tools to help make data-driven decisions about your business. Alongside, digital marketing (especially Facebook and Instagram marketing) can bring resounding results for your business.

CONFRONTING CHALLENGES

Challenges are aplenty. Ensuring a constant supply, finding reliable suppliers, receiving payments, finding a good delivery service, dealing with various kinds of people (including some rude ones), marketing, never giving up, innovating to come up with new products and making hard decisions.

Where do these end? Samiha says, "The first lesson that I learnt was how to take criticism, and it was quite demotivating at first, but this is probably the most important one. Sometimes, you have to keep your head low and work through it."

"Being an entrepreneur you have to know good times only last for so long (bad times too). You have to innovate, get feedback and iterate. The second lesson would be to accept that it's never going to be perfect, this is a process that you have to get used to."

FEMALE FOUNDERS

AND THEIR EXTRA CHALLENGES

There is no doubt that in our country, it can be extremely difficult to thrive as an independent woman. The system isn't supportive. According to Samiha, as a female entrepreneur, you will probably face discrimination at times. She cautions that this is not something she says to discourage any female from pursuing entrepreneurship. "But the best way you can overcome this is to have enough supporters around you who know your capabilities and not let you doubt yourself," she says.

TAKE CARE OF YOURSELF

Being an entrepreneur is challenging. Sayem Faruk says, "Countless nights of sleep and outings with family and friends are a given cost of being an entrepreneur. Sacrificing my health and peace of mind are perhaps the most expensive sacrifices I made. Not knowing how you'll pay everyone's salaries next month is a scary place to be in."

"Being self-aware comes first. But to achieve that, one needs to educate himself on it. Once that foundation is laid, then comes fixing the basics - waking up and eating on time, exercising, having support systems can go a long way in taking care of our mental health," he says.

FINAL WORDS

It's important to understand where your motivation for entrepreneurship originates from. If it's for glamour, this field is not for you. Being an entrepreneur is probably one of the hardest jobs out there, and it is sometimes more than a job because sometimes you go to sleep thinking about how to keep your customers happy or how to pay your employees next month, so if you are not really passionate about what you are doing, you will constantly be demotivated.

Entrepreneurship is also a luxury not everyone can afford. As Sayem Faruk puts it, "If one has financial obligations towards their family, they should opt for the safer route of taking up a job. This is absolutely alright."