

Don't fall for the myths: How to succeed with your small business startup in SA

By Catherine Wijnberg

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So, you have been thinking it's about time you started something but just can't quite get into the groove? Let's break eight myths about business startups and help you gain the momentum to get started.



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1. Myth one: you can't start a business without a business plan

Millions of small businesses worldwide have been started without a business plan. The action of starting the business is what matters. Once you have started and tested the concept, you can then develop a business plan to focus the strategy, share the vision with others and build a compelling case for accessing finance or partnerships.

So rather than spending endless energy and many months writing and worrying about developing a perfect business plan, just take that jump forward to and your first client and get started.

2. Myth two: you need a lot of money to start a business

Many businesses have been started on the kitchen table with a good idea, a laptop and perhaps a couple of friends for support. If this is your first business, [you are unlikely to get finance for your business](#) (unless you have rich family or friends) so it is important to choose a business that requires little money to get started.

Your first business will give you the experience and 'track record' that you need to use in future to help raise capital for future growth.

A word of warning here, even very experienced and successful entrepreneurs struggle to raise capital in early-stage startups – it is therefore recommended to avoid a business model that requires this.

3. Myth three: only really clever people can start a business

People from all walks of life have successfully started and run businesses. The only requirement that is essential to starting a business is to test your idea, build up the courage to make a start, be willing to learn and grow, and have the energy to keep pushing forward. You can learn and improve your business skills from a book, from peers and from experience.

4. Myth four: I am too young to start a business

A quick search of the internet will yield many stories of successful entrepreneurs, some still in primary school. My youngest daughter started her first business knitting scarves for teachers and parents while in grade 6. That experience taught her that while she loved to serve others and loved the creativity of knitting, this wasn't enough. Profit was necessary to keep her passion afloat – and there was not enough margin in the business model for that, so she closed the business. This practical lesson will serve her well when she starts another business one day. My advice is the younger you start your first venture, the better.



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5. Myth five: I am too old to start a business

The classic example is Colonel Sanders, who started KFC at age 60, and there are many success stories of older people. I started Fetola in my late forties and am certainly not done yet. A late startup is a great opportunity to blend your wisdom and life experience with the energy and innovation of younger people, so jump in and enjoy the excitement.

6. Myth six: You need specialist skills to start a business

I recently chatted with Emily van der Walt, a young entrepreneur, aged 20 who started a business selling 'pre-owned' clothes on Instagram. By her admission, she knew absolutely nothing about business, but had a product (old clothes belonging to herself and her friends) and spotted a need in the form of climate-aware young people on her Instagram network who wanted a new range of recycled clothes at a reduced price that does not impact the planet. Six months later, the business is already a success, and she has probably gained more value through active learning in the business than any university degree could have provided.

7. Myth seven: You need to live in a big town to start a business

Whilst it might be easier to start something in a big town where there are people there are needs, and where there are needs, there are business possibilities. Yes, your town may be small, but ask around to find out what you and others need and then build a business around that market demand.

One of the most delightful up-and-coming success stories in South Africa is Simply Bee – a natural product company started in the tiny town of Hopefield in the Western Cape. If they can do it, you can do it.

8. Myth eight: All it takes is a good idea

This is 99.9% not true.

The reality is that business success is less about the good idea and more about successfully putting the idea into action. Whilst there are a tiny, really minuscule number of inventors who have managed to sell a concept, it is far from ideal to use this as your business model. Even in the case of the, “please call me” inventor, this case is still pending 20 years later. For most of us, a business is successful and profitable because we put the idea into action and make a profit from doing this.

Last word: The one thing that all entrepreneurs have in common is the willingness to face the fear and do it anyway. So, start small and learn in bite-size chunks but most importantly, just get started.

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