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Want to be an ENTREPRENEUR? 7 things to know

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The most important driving factor that entrepreneurs should remember is to believe in themselves, their capabilities, and their dreams, advises Nitesh Jain, founder and CEO, BeSingular.

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Entrepreneurship is often regarded as one of the most challenging and risky, yet fulfilling professions in the world.

Any individual who has decided to make a mark for themselves in the cut-throat competitive corporate world knows that it is not such an easy task.

One must always be prepared for long hours, constant focus on self as well as work, acceptance of failure, in addition to learning and growing from mistakes.

Despite initial hardships, an entrepreneur can certainly reap rewards eventually by knowing what to do at which step.



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While skills and strong business acumen are certainly necessary, there are some additional factors that can help budding entrepreneurs in building and sustaining a successful venture in the long run.

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Let us explore tips and tricks that up-and-coming businesspersons can learn from, for future growth.

1. Identify and nurture your passion

The most important part of someone's entrepreneurial journey lies in their undeterred passion towards their work and goals they want to accomplish.

Be absolutely sure about what you want to do, the purpose of your endeavour that would validate the big picture -- vision and mission of the business.

Identify missing links and strategise how you wish to address and bridge the gap.

2. Be innovative

Innovation is not just a buzz word, it's the reality of entrepreneurship.

The market is choke full of competitors in multifarious segments and industries, each with their own set of 'unique' products and services.

Budding entrepreneurs need to be sure that their offerings are niche and help set them apart from an already saturated market segment.

Know what you bring to the table, then convey why your product is *the one*. Innovation is the key that helps open doors to excellent opportunities for growth and recognition.

3. Embrace and adapt technology

The world is constantly dominated by new forms of technology, signifying the importance of keeping up with changing times and trends.

While something new often seems daunting at first, it's the attitude with which you approach it that matters.

Turn apprehension into appreciation and explore how technology can become a key driving factor for your business growth.

4. Build a strong professional network

You can never go wrong with a robust, all encompassing network of people from various professional backgrounds who can directly or indirectly support your ambition as well as help you accomplish your business goals.

Whenever you get an opportunity to connect with someone who may be even remotely related to your business, attempt to build a professional relationship that can mutually benefit all stakeholders.

5. Focus on small things first

The first pillar of the Japanese philosophy of *Ikigai* is to start small and focus on the details.

When starting out, it is natural to get carried away by big numbers and setting highly ambitious goals for both, yourself and your budding venture.

However, it is important to pace yourself and set small, achievable short-term goals first to stay motivated and learn along the way.

Remember, you can either grow big, then go bust; or, you can build gradually and accomplish sustainable growth.

6. Be empathetic

As the saying goes, 'build a longer table, not a taller fence'.

Empathy seems like the easiest way of demonstrating care, but its actual tangible actions can go a long way in gaining growth not just monetarily but also in terms of goodwill.

If the pandemic has taught us one thing, it is to be empathetic to not just others, but ourselves as well.

At the end of the day, it is the human and humane element that keeps us going through tough times.

7. Believe in self

Lastly, the most important driving factor that entrepreneurs should remember is to believe in themselves, their capabilities, and their dreams.

It is easy to ignore the nine out of 10 good things when that one thing doesn't work out.

It is important to keep faith, take a deep breath, reorganise, and look at things with a fresh perspective. After all, empires weren't built in a day!

In addition to these tips, remember to always keep your senses open to new experiences that knock on your door; you never know which one could become the opportunity you were seeking all along.

Good luck future entrepreneurs!

Harvard Business School and Singularity University alumnus Nitesh Jain is the founder and CEO, BeSingular, an edtech company.

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