

Want to start a business? Start now!

 By [Lisa Illingworth](#)

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Every day, across the country, men and women dream about starting their own businesses. They have an idea, they want to be their own boss, they're tired of corporate life, or they want to create wealth for themselves and their families. The reasons are endless.



Lisa Illingworth, CEO and co-founder of FutureProof SA

And yet so many people never take that first step. *'It's not the right time,'* they tell themselves. *'The economy can't sustain a startup right now.'* And life continues as it was.

The question then, is when is the right time to start a business? I would argue – right now. There is no perfect age, experience or booming economy that is going to give you the edge. All there is, is time in the market.

Does age impact entrepreneurial success?

Age and experience make for interesting debates around entrepreneurship. On the one hand, some of the most successful businesses in the world were launched by entrepreneurs when they were still young. Steven Jobs, Bill Gates, Mark Zuckerberg, and Sergey Brin and Larry Page were all in their early 20s.

A Harvard Business Review study has found that they are actually outliers though.

According to the research, the most successful startups in the world are launched by founders who are, on average, 45 years old.

Even Apple, Microsoft, Google and Amazon follow this pattern in a way. The growth rates of these businesses only peaked in terms of market capitalisation when their founders were middle-aged. Amazon's growth rate was highest when Jeff Bezos was 45, and Steve Jobs introduced Apple's most profitable innovation, the iPhone, when he was 52 years old.

Locally, Adrian Gore launched Discovery Limited when he was 28 years old, and won Ernst & Young's Entrepreneur of the Year award when he was 34, but Discovery's growth also gained momentum after time in the market.

Get your practice in early

This may seem like I'm advocating that we should wait before launching our businesses, since the most successful entrepreneurs have a lot of experience under their belts, but I believe the opposite is true.

The most successful businesses that achieve scale aren't generally the founder's first attempt or first idea. They're the result of missteps, pivots and lessons learnt.

We see a lot of media hype around successful startups that are changing the world, but the reality is that overnight success is generally at least ten years in the making.

Which is why the best time to start a business is the earliest possible time you can. You need to get your practice in early while the risks are low and the school fees are cheap. And since success comes with time and learnings, the sooner you begin, the further ahead you'll be.

Let's also not forget the unique context that we're operating within as South Africans. Negotiating our blended economy takes time to learn. Building a business culture that embraces and supports our diversity also won't happen overnight. If anything, the nuances of our country require even more practice than our international counterparts to get right.

Ready to start?

Here are three tips to how you can launch a business as soon as possible and ensure its success:

1. Be deliberate in what you're learning

In his best-selling book, *Outliers*, Malcolm Gladwell talks about the '10,000 Hour Rule', which basically states that to become an expert at anything, you need to put in 10,000 hours of practice. He's not just talking about repetition though. Doing the same thing over and over again achieves nothing.

He's talking about deliberate practice, which means actively learning from every experience and then implementing those learnings. The lesson is clear though: you need to be doing a thing to be able to learn from it, so launch a business now and you can begin to discover what works, what doesn't work, and where the gaps are that you need to fill.



2. Get ready to upskill yourself

No one knows everything they need to run a business when they launch – even people who have spent years in corporate. Launching and building a business requires a whole new set of skills, and there will always be gaps.

Until you're actively running your business, you won't know what necessary practices, methodologies and competencies you'll need to be able to scale your business. Also remember that your first idea is never your best idea or your last idea as an entrepreneur.

3. Get into the market quickly to test your ideas

As soon as you have an idea it should be tested immediately. The faster you get your product or service into the market, the sooner you can find customers and the quicker you can respond to their feedback.



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Building a great business is all about failing, learning, pivoting, iterating and then doing it all over again. No idea is perfect. It needs to be stress-tested, and that can only happen in the market, with real customers.

Take the leap

If your dream is to start your own business, don't wait!

There will never be a perfect time. The stars won't suddenly align and the economy will never be right. All you have is yourself – your vision, your ability to learn, and time. The sooner you begin, the sooner you'll figure out what your business needs to succeed.

ABOUT LISA ILLINGWORTH

A journalist and editorial specialist in content development across print, online and radio platforms with a particular passion for entrepreneurship and SMEs. Director and co-founder of a "for purpose" business that launches entrepreneurial kids.

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