



## Some important skills to develop to be a successful entrepreneur: Part two

### Description

We built the Mut-Con blog to be an invaluable resource for entrepreneurs everywhere and if you are to learn anything on this blog on your journey as an entrepreneur, this list and its counterpart is the best place to start.

Entrepreneurship is a very dynamic field where change is the only constant and business success usually comes to those willing to upskill.

That being said though, there are some skills that will always be more essential for successful entrepreneurship. They may evolve in nature as the business environment changes, but at their core, they are the same.

As such, let's explore some of these skills and let's help you get started on your journey to being an entrepreneurial juggernaut. Don't forget to check out [part one](#) of the list.

## 1. Problem-Solving

Not to be alarmist but entrepreneurship can feel like an exercise in solving never-ending problems. Much like in raising a child, Murphy's law is the order of the day, anything that can go wrong will go wrong.

As such you can define being an entrepreneur as a daily exercise in finding solutions to issues. But problem-solving, particularly in an entrepreneurial context is not a haphazard process.

It's a structured process, a process that you learn when you develop problem-solving as a skill.

The ability to identify problems, dissect them into actionable parts, devise solutions and apply solutions to them may come naturally to some, but for many of us, it has to be learned.

Unfortunately, problem-solving is one of those skills that really can't be taught. Instead, you gain it by diving into the trenches regularly until it becomes a part of you.

Fortunately, problem-solving becomes easier as you arm yourself with increasing skills in your entrepreneurial repertoire.

As you develop more of the skills found here, you increase your ability to solve problems.

Sure some may offer steps and techniques which are definitely guides to follow if they are good, but for the most part, just follow the words from Nike, and "*just do it*".

## 2. Business Planning

Mut-Con loves business planning. It was the first product we developed, and still one we consider an essential part of the entrepreneurial journey and the Mut-Con experience.

It's the basis of our [business starter package](#) and much of our philosophy as business consultants. We do believe;

"When you fail to plan, you plan to fail".

Yet as much as we love drawing up business and project plans for our clients, we cannot over-emphasise the importance of learning business planning as a skill.

A business plan is a living document and offers the greatest value to entrepreneurs who can apply it effectively, and it's very difficult to apply something you don't have an understanding of.

Additionally, because businesses are dynamic, business plans should be dynamic as well to keep up with a changing environment.

Without business planning as a skill, you won't be able to adapt your plan to your changing circumstances. Business planning should be the foundation of everything you do in your business.

Product launches, service development, supplier engagement, and staff hiring; all these elements should be built on a solid plan that demonstrates their ability to bring positive value to the business.

Not all plans, particularly short-term ones within the course of the business, need to be long and elaborate, we have even built a [lean business plan](#) template for this very purpose, but a plan should exist nonetheless.

With so much importance attached to business planning, you should make business planning as a skill a priority and get started learning right away.

### 3. Risk Management

Owning a business, as with any other kind of investment comes with a large element of risk. In fact, risk aversion could very well be the reason not everyone is cut out for entrepreneurship.

But every good entrepreneur knows that risk is not meant to be feared or avoided, but to be [skillfully managed and mitigated](#).

Part of what makes you a fascinating specimen as an entrepreneur is ploughing on into known risk because you know with risk comes reward.

We are, in our own way like those crazy kids in the X-Games. Feel free to have everyone call you Travis Pastrana or Shaun White.

But much like in extreme sports, uncalculated or miscalculated risks in business can be a recipe for disaster. So before anyone starts calling you Tony Hawk, master the one skill he, and many like him treasure above all. Risk management.

Extreme sports athletes master bailing out of bad runs as much as they learn to master good ones. The balance is important.

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Good risk management starts with point number 2, good business planning. Once you know what it looks like when things go according to plan can you master what it looks like when they go south.

Only when you can sufficiently identify that things have gone sour can you do anything to recover.

A second skill you need to master in risk management is learning to accept that things can go wrong, sometimes irrecoverably so, without considering it a lack of belief in yourself.

Lots of entrepreneurs struggle with this because they think accepting that we can fail is an admission of inadequacy. It's not.

Business success goes beyond just you. Many incredible entrepreneurs could have never seen the COVID pandemic coming, and they really had nothing they could do about it, but it caused them to fail all the same.

They most likely had contingencies for that failure though, and in a lot of ways they [bounced back stronger](#).

And ultimately that's what risk management is all about, not accepting the inevitability of defeat but preparedness no matter the improbability of defeat.

We manage risk because failure is not an option, not ignore it because we see things that way. And if you are going to succeed as an entrepreneur, this is a skill you need to start learning ASAP.

## 4. Analytics & Analytical Thinking

Business management has changed greatly in the age of data and analytics. Where once upon a time business leaders had to rely on instinct and the occasional good guess in their decision-making, data has come along and changed that.

Big data, machine learning and predictive analytics now allow businesses to use the massive amounts of data they generate to inform their decision-making and [reduce the risks of bad decisions backfiring](#).

This proliferation of data and data-informed decisions has permeated into every industry.

Industries as far as agriculture, which you would assume have at the most a mechanical relationship with technology now rely on data to [increase efficiency and increase yields in their crops](#).

Data analysts and data engineers have become overnight superstars in the business world. As daunting as data and analytics seem though, they are not a privilege reserved for large companies.

Entrepreneurs running businesses of every size, including you, can [incorporate data and analytics to improve performance across their entire businesses](#).

Affordable and free tools such as Google Analytics, Matomo, Tableau, Similar Web and more have emerged to make it easier for small businesses to take advantage of data.

In addition to coming with accompanying content to help you learn them, they are designed to be simple enough to not overwhelm small business owners while still giving value.

Over and above these dedicated tools, all software now includes analytics tools as an essential part of their product offering.

ERPs, CRMs, accounting software, marketing platforms, hosting providers, everything you can think of offers some form of analytics suit to help you utilise the data you have generated.

What you need to invest in is an analytical mind and an appreciation of the role of analytics in your business.

There are a lot of resources online, including academies, blogs and YouTube channels. Start with the lessons offered by the tools you already use.

Follow some great analytical thinkers online and see how they dissect, make sense of and act on data.

With time, the analytical approach will become like second nature to you, and before long you'll be making informed decisions. If you are still overwhelmed about where to start, [a good analytics consultant](#) would definitely come in handy.

## 5. Leadership

The importance of leadership has been preached much but a lesson on entrepreneurship skills just can't overlook it. In business, it's leadership over management.

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There is no shortage of advice on this anywhere online, and yet many entrepreneurs still fail to build themselves up as leaders and develop a leadership style.

Understandably, the challenge with leadership is that despite all the rhetoric around it, the nuanced differences between leadership and management can be easy to miss.

Many entrepreneurs genuinely think they are leaders while they are not. This is made worse by the fact that we can't even agree on what the best "leadership style" is, just the traits that good leaders tend to have.

And that is an advantage for entrepreneurs. Leadership as a skill doesn't mean you have to pursue some idealised version of yourself, you just need to develop the characteristics that can help your team thrive.

Some of these include providing guidance, inspiration, and motivation. Because of that, leadership has no end milestone, self-improvement is the goal.

Leadership in itself should motivate because as soon as you commit to learning to be a great leader, you are in a lot of ways already winning.

## 6. Online Strategy

The internet has completely transformed modern-day business. It has given birth to previously non-existent industries and allowed even the smallest businesses to [compete with giants](#).

Online, everyone has an opportunity to be an entrepreneur, and barriers to entry are significantly less, even non-existent.

Because of the internet, it's easier to develop your services, market those services to your target market and deliver an exceptional service.

Your home-based artisanal shop could easily compete with Mr. Price Home if you are willing to learn and apply [the right online strategies](#).

As such, business owners who aren't willing to [build an online presence](#) for their businesses have little to no chance of success.

However, online marketing can be broad and daunting, so let's explore some key elements of a great online marketing strategy that can give you an edge over your techno-phobic competition.

## 6.1 Content Creation

If you have ever browsed LinkedIn or listened to any marketer speak on YouTube, you surely know that content is king.

Well, that's because that's absolutely true. Content creation is about half the struggle when it comes to winning online marketing.

That may be a bit of an exaggeration but the importance of content cannot be overlooked. Content has made some individuals veritable brands.

Equally, content has made some brands stand out, almost to the point of overshadowing what these brands actually do. That's the power of great content.

And small businesses leverage content with great results. Being TikTok famous and Pinterest staples has created clothing powerhouses from some local creators.

Artists have managed to get on international charts just from Soundcloud. Whatever brand or business you have, there is a platform and content that can work for you.

That's why it's important for you to start learning content that can help your business get discovered. It could be as simple as designing some great infographics on [Canva](#).

It could be as simple as investing in a very affordable ring light, whipping out your phone and creating videos for your YouTube channel.

It could be as simple as cutting those videos into bite-sized chunks for your YouTube shorts and Instagram and Facebook reels.

Whatever content is easiest for you to learn and create, get started creating it today. All you need is a [well-thought-out content plan](#) and to start executing. It's on-the-job learning.

And if content is king, promotion is queen, When you learn to create great content, learn to get it in front of your audience. Be shameless about paddling your content, because your business deserves to be discovered.

## 6.2 Online Advertising

Advertising online is one of the most sort after careers currently and a multi Rand industry and as such it's easy for entrepreneurs to assume it's best left to the professionals

However, there's a lot you can do to get started yourself or to help your advertiser drive better results for you.

In fact, we often advise clients that your advertising can't be completely left to an external party.

While companies like Mut-Con might have [Google ads](#), [Microsoft ads](#) or [Facebook ads](#) expertise, you have the expertise in your own industry that is necessary to ensure success.

This makes your contributions invaluable, so start learning the basics of online advertising today. One such important skill to learn is keyword research.

The success of your online advertising will always boil down to the keywords you use to target your ads, generate ad copy and build your landing pages.

When you leave your keyword build to someone else entirely, you miss out on the opportunity to help determine the kind of leads you generate.

You could also invest in learning some competition research. No one knows your industry like you, and it wouldn't hurt if you had a say in the competition to watch out for.

Finally, the basics of online advertising are a must. You can limit these to the platforms you use to advertise, but it will at least help you understand when you get reports with terms like CPC, CPA, CTR, Conversions, and so much more that goes into successful advertising.

The best part, platforms like Google Ads, Microsoft Ads, Facebook and more will have basic courses to help familiarise yourself with what goes into these platforms you have invested in to [drive your business growth](#)



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At the very least, you won't stay tethered to an ad consultant who has you paying for impressions and other vanity metrics.

## 6.3 SEO

[Search Engine Optimization](#) is one of the great gifts of the internet age.

The ability to be found online when potential clients search for the goods and services you provide on search engines like Google, Bing and Yahoo can be a game changer for your business.

SEO simply refers to any efforts you take to make your website more prominent in search engine result pages (SERPS).

While this can get very technical, with a [user-centric approach to SEO](#), there are a lot of efforts you can make to help your rankings.

Ultimately, SEO should be about your users first and search engines second.

With that approach, you can help your website rank better, either to support the efforts of your SEO consultant or to get started yourself before the means are there to bring in a professional.

A good example would be creating rich SEO-optimized content for your website and blog.

Another great way to boost SEO is to ensure all your tags, title, meta, and image are complete and SEO-friendly.

On platforms like WordPress and Shopify, this can be achieved without the help of a developer or an SEO expert.

You could also create and maintain an optimized Google Business Profile for your business. These are very complimentary to your SEO efforts and can help you drive great leads.

To achieve all of this, you will need to learn how to do some keyword research, so you direct your efforts towards the keywords that will drive you the most results.

And the best part about learning SEO is you'll never be short on resources. Blogs and YouTube channels from market leaders like AHRAFS, Yoast, Hubspot, Google and more can help you get started on driving SEO results in no time.

SEO may be a bit of a time sink, but it is definitely a worthwhile time sink.

## 6.4 Social Media

Social media is an absolute gift for any entrepreneur. In addition to an insane reach of up to [4.8 billion people](#), no other marketing platform can put your product or business in front of as many people.

That number represents a staggering 59.9% of the global population and a whopping 92.7% of all internet users.

And despite all this reach, social media is, with a caveat, free. You can start reaching that audience potentially with just a time investment.

But the best part of social media as part of any entrepreneur's marketing arsenal is the ease with which you can get into it.

Posting for your business is not that much different from the posting you do personally, and considering 92.7% of internet users use social media, you have most likely used social media in one way or another.

As such, social media should be the easiest skill to add to your repertoire of all the skills we have discussed in this 2 part series.

To add to that, the amount of content available on blogs, [academies](#) and YouTube channels makes social media marketing a synch to learn. So get learning and add this amazing free marketing channel to your digital stack.

## 6.5 Email Marketing

No discussion of online marketing strategies is complete without talking about email marketing.

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The humble email has one of the best returns on investment for any marketing channel, about 350% – 400% to be precise.

There are a lot of reasons [why email marketing performs so well](#). Also, you have been emailing for almost the entirety of your professional life.

Granted email marketing has a lot more to it, but you already know email, surely upskilling to email for marketing can't be that impossible.

With returns of up to 400% on the table, email marketing is a must-learn skill. Getting started is not that difficult, because most email marketing platforms like [Mailchimp](#) let you get started free.

Learning is even easier. In addition to the vast content available on YouTube and blogs on email marketing, platforms like Mailchimp have their own blogs and academies to help you get started.

Combine your basic copywriting skills with your basic "Canva" graphics skills and you'll be [started with your email marketing](#) in no time.

## 7. Research

No one knows what your clients need better than your clients.

No one, absolutely no one, not even you, knows what it will take to have any department in your business performing better than the people who actually work in those departments, your employees.

These insights are always at your fingertips if you just do a little research. How often do you look at various costs in your business and think maybe I can get a better deal?

When was the last time you checked if you weren't undercharging for your products?

Entrepreneurs who conduct research on everything in their business regularly take the guesswork out of answering these questions.

They make decisions backed by data and evidence. This is a skill you need to learn too. While there are a lot of methods that can be applied to researching different business aspects, when you make research a part of your culture, you soon amas formidable tools to answer any question you have in your business.

Keep the focus on your research and not on your tools and you will come out on top.

As simple a tool as Survey Monkey seems, it's an invaluable tool for some of the largest brands when it comes to gathering customer and employee feedback.

Wondering if your website can hold its own against the best in your industry? Just Google your own service and spend time browsing the best SEO-performing websites.

Make note of what you do better, and what you can improve upon. Learning to adopt a research-first philosophy to running your business starts with learning to constantly ask the important questions in your business.

The rest of the gaps you fill as you go along.

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## 8. Time Management

There are never enough hours in a day to achieve everything an entrepreneur needs to succeed.

With so many hats to wear, it can feel like your business needs you to be switched on 48 hours a day, which of course you don't have.

Considering that labour-related overheads tend to be the highest in any business and are usually not variable, you cannot just hire your problems away.

As such, time management is an important skill for any entrepreneur. The most important time management skill you can learn is to intentionally sprinkle some business tasks into your everyday life.

A good example would be to respond to social media engagement while you enjoy your regular social media scrolls.

Or, you can use social media time to screenshot some design and copy inspiration for your own marketing. It's not really work, but it works for your business.

There are of course some more [traditional time management strategies](#). It's a great investment to learn most of these skills.

Of the many you will find learning from different sources, perhaps the most important one is focusing on a single task at a time.

As special as they are, entrepreneurs, like all [humans cannot multi-task](#).

While multitasking seems like a great way to get a lot done in a little time, research has shown that it not only reduces your efficiency and delivers poorer results but also negatively affects your brain chemistry.

You are much better off arranging your pending tasks by order of importance, tackling them one at a time with breaks at regular intervals and of course, rewarding yourself when each task is complete.

But the most important element of time management is rest. Contrary to popular belief, working round the clock is not the fastest way to get anything done.

Instead, take time off to keep your brain refreshed. You will achieve infinitely more that way. For a lot of entrepreneurs this is very counterintuitive, but learning to accept this [proven fact](#) is a game-changing skill.

## So what does this mean for your entrepreneurship?

Entrepreneurship is a very dynamic journey. We learn about it, many books have been written about it, and yet every day a new aspect emerges that separates great entrepreneurs from the rest.

As such, the best skill to learn for successful entrepreneurship is to be dynamic yourself. It's to gain the ability to always be changing, gaining new skills and being receptive to change.

In fact, the best skill is to develop a culture of learning so you can be the one leading the change.

No list of entrepreneurship skills can be exhaustive, and we wager this list itself will grow with time, so be sure to revisit it often, but it still offers a good starting point.

So pick a few of the skills discussed here and get started on your own journey of learning. Don't forget to check out [part one](#) of the list. Also, don't forget to share with us what skills you believe have made you a better entrepreneur.

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