

Future-proof entrepreneurship through interconnected ecosystems

By [Charleen Duncan](#)

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"No man is an island, entire of itself;" opined John Donne in a sermon delivered in 1642, quoting his poem, penned around isolationism. So what does a 17th-century poem have to do with modern-day entrepreneurship?



Source: [Pexels](#)

An entrepreneurial mindset includes thinking creatively, encouraging innovation and inculcating a problem-solving approach towards challenges and opportunities. Surely entrepreneurs should be encouraged to ignore conventions set down by society and to strive for new thinking and different ways of doing things?

Of course we want entrepreneurs to grasp opportunities that come their way, but what is clear is that this journey cannot be embarked on in isolation or in silos. Access to a network of people, necessary resources, tools, infrastructure, information and support are crucial to the success of the venture.

Building scale, developing jobs, creating wealth these are the aspirations that are fostered by an entrepreneurial mindset and are the key building blocks for success. In essence – an ecosystem – designed to factor in all the needs of an entrepreneur, across the spectrum, which will assist in creating a pipeline, fully aligned to both the business and more especially the entrepreneur.

Entrepreneurship as a career in itself

The current official national unemployment rate is 34,5%, with 63,9% for those aged 15 to 24, and 42,1% for those aged 25 to 34 years. Even graduates among youth are struggling to secure formal employment opportunities.

The current economic environment is not conducive to sustainable economic growth and job creation and therefore entrepreneurship opportunities will need to be purposefully forged.

One of the encouraging elements that recent research has shown, is that an entrepreneurial mindset can be learned. We do, however, need to change how we learn formally by implementing a competency-based model of learning that is systemic and implemented from foundation phase through to higher education.

Even more importantly is to introduce the idea of entrepreneurship as a career in itself, rather than something to do, if 'formal' employment cannot be secured.

Accommodate entrepreneurial development

The advent of the Covid-19 pandemic has irrevocably changed the world and, due to significant job losses experienced worldwide, has catapulted the need for entrepreneurship exponentially. The World Economic Forum has highlighted the need to focus on education and skills, equity and social justice as well as the creation of new markets in order to begin rebuilding global markets.

In South Africa, this is underpinned by the National Development Plan requirement for small and expanding businesses to become more prominent and to create 90% of new jobs by 2030. No mean feat!



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None of these goals will be achievable without policy reform becoming a major catalyst of change. Changing policies to accommodate entrepreneurial development through access to funding, training and 'ease of doing business' is fundamental for growth and sustainability.

This includes facilitating the inclusion of all stakeholders such as government, academia, corporates and civil society.

As entrepreneurs are encouraged to explore new opportunities in areas such as the 'green economy' and technopreneurship, for example, the rationale for support and assistance will need to evolve to accommodate both the entrepreneur and business' requirements. With young people more geared up to think along innovative lines – so too should conventional funding models adapt.

Continue to democratise entrepreneurship

Another significant aspect for consideration is the democratisation of entrepreneurship. With South Africa ranking as one of the most unequal societies in the world, we need to focus on how this divide can be bridged in order to provide equal opportunity for all – especially in the entrepreneurial space.

Access to affordable data would help to address this need, alongside enhanced digital literacy education and implementation. Partnering with the Department of Basic Education and telecommunications companies is crucial to ensure that all learners have the opportunity to access entrepreneurship education, through the use of game play, which is an innovative way to build enthusiasm for the concept.

The online portal must be zero rated so that all learners, regardless of social standing, can interact with the entrepreneurship methodology, thereby inculcating a mindset shift towards entrepreneurship competency.

“We need to find ways to create a systems-based approach that moves from helping one person at a time to enabling an entire community. An effective entrepreneurial ecosystem can be the catalyst to bringing about job-creation opportunities and thereby providing decent work for many.

First and foremost – people are at the centre of an entrepreneurial ecosystem. They just need to be able to capitalise on the interconnected network, to bring their ideas to fruition.

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