

Discover your Passion to become an entrepreneur

Amna Shakeel

(MPhil Environmental Economics, PIDE)

The quotation clearly depicts that small startups and youth entrepreneurship is not only important for economic growth and employment but also provide them with self-determination and dignity. Unfortunately, both economic growth and employment rates are not satisfying in Pakistan. A bulge of youth is entering the job market but actually there are no suitable jobs available for them. But to provide decent jobs to youngsters and promote the culture of business and entrepreneurship, the responsibilities lie at both ends.

On the part of our laborers and youth, they are low-skilled, untrained or they are not able to discover their calling. Their spirit of innovation is strangled because they do not find themselves able and ready to take risks. But one needs to remember that every journey starts from the first step. Every large business has grown up to the highest level from a seed of small raw idea of startup. For instance, take the example of Elon Musk, Jeff Bezos, Bill Gates or Mark Zuckerberg. All they have were ideas, neither did they have a big business set up, nor a huge company at the beginning. First and foremost, people who want to be self-employed and become an entrepreneur has to discover his passion. To explore what is he passionate about? What he can do at his best as an entrepreneur. For this, I will present a three-pillar model which I call a Sirolli's model of entrepreneurship. This

model will help identify the right person for right job thus making investment easy and resulting in successful enterprise.

So the three pillars of this model of entrepreneurship required to discover one's passion for, include production, marketing and finance management. According to Ernesto Sirolli, Never let one person do all the three things himself. It will collapse the venture because no person is master at all himself. The three pillars need not be overlapped because a person with an idea who is passionate to produce a commodity or deliver a service, is not necessarily good at marketing, selling their idea or product. Similarly a person who is good at marketing may not be an expert at financial management rather asking him to do management will be a wastage of resources. But if these three types of people work together they can do great business creating their team-networks and stronger connections to market. Hence, the most important thing for any startup is discovering a passion and a good team.

On behalf of government, it cannot produce innovators and entrepreneurs but it can provide a suitable policy framework. By policy framework, we do not mean more regulations but deregulations. Because not all economic success lies in changing the government but changing the business culture and attitude. Government should take steps that would minimize the reliance of entrepreneurs on government otherwise excessive

interventions can only lead to rent seeking rather than innovation. Furthermore, an identification of supporting youth who demonstrate aptitude and interest in business and giving them tools to follow this path throughout their educational experience is highly recommended.

“When you create small businesses, you create small entrepreneurship. Out of that comes self-determination and employment.”

— Jesse Jackson

