

# Making your idea work

Entrepreneurship is all about taking risks and putting your head on the block for an idea that you see clearer than anyone else, writes businessman **Thebe Ikalafeng**, as he outlines his best advice for successfully taking an idea to market



Starting a business is a daunting exercise. You need to be sure of your market and what you are doing

## Competitive landscape

**1** Entrepreneurship is about understanding the competitive landscape. It's important to understand your competition – who are they, what they sell and how different their offering or idea is from yours.

Any idea you have must meet a need, like cellphones met a need for mobile communication that was different from landlines.

## Concept

**2** Once you know the competitive landscape, you are ready to put your idea forward, refine it or even abandon it. The best advice I have ever received about ideas was in a lecture by Professor Michael Porter of Harvard Business School.

Competitive advantage, said Porter, was not doing or being better than the other person, but about being or doing something different. In the beer industry, Hansa Pilsener differentiates itself because it is brewed with a noble variety of Saaz hops.

Your idea must be something new, unique or so improved that it looks and sounds new.

## Cover

**3** Cover is about how you present your idea – it's the packaging that makes you and your idea stand out, and that enables people to distinguish you or your idea from others.

Think about how former president Nelson Mandela distinguished himself from fellow world leaders with his Madiba shirt rather than a business suit. Again, think of how Apple's equipment is slickly designed and packaged compared to its competitors.

## Competency

**4** Competency is the ability to do something or the skill to recognise the capabilities. Even more, it is the skill to employ people with the skills you will need to bring your idea alive.

Just because you have an idea, it doesn't mean that you possess the skills to present it to reach fruition. Many of us fell into our true careers later in life. I started in accountancy, but later changed to marketing and worked to get the knowledge and experience to improve myself.

When you and your idea are ready, you need supporters and buyers. To succeed, you need to build a network – a community – to support you both when times are good and when times are tough.

## Communication

**5** Communication is all about marketing your idea through the various means. What's important is that you have to get that idea out of your head or laptop, and through cash registers.

Think about how the brand Tupperware uses societies and stokvels to sell their goods.

## Consistency

**6** Brands are about a promise made and a promise delivered – seven days a week, 365 days a year. Because as an entrepreneur people buy into you and your idea, you need to build trust that you will always deliver what you or your idea promises.

## Confidence

**7** You must believe in your idea in order for others to believe in it. In business, you'll be competing for money, time in people's diaries or space on the shelves. Do not be afraid to fail, to tinker and refine your idea, as this is the only way to get better.

Failure, Mandela once said, is the inability to get up when you fall.

Along the way you will find out that you and your idea are not the hottest thing since sliced bread. Don't lose hope or confidence. Instead, try to have a good idea and work to better it. No one can build a business for you but yourself, and that requires blood, sweat and tears. Don't forget that most people are quick to criticise but few have taken the first step. At least you have.

» Ikalafeng is a founder of Brand Leadership Group. He is a judge for the Hansa Pilsener Next Beeg Dreamer, a campaign for over-18s focused on finding the next big idea in the community, home and music categories. Enter online at [www.hansa.co.za](http://www.hansa.co.za)