

Lesson 1: Am I really an entrepreneur?

 By [Allon Raiz](#)

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In this series #20Lessons20Years, Allon Raiz, CEO of Raizcorp, shares 20 of some of the most important lessons he has learned using a sequence that mirrors the typical stages of any entrepreneurial journey - from ideation through to scaling a business.



Allon Raiz, CEO of Raizcorp

I strongly urge anyone who has started a business recently or is about to start a business to seriously ask themselves the question: Am I really an entrepreneur?

Statistics show that 96% of businesses do not see their 10th year (in fact, most do not even see their third year) but 100% of people who start a business believe that they will be successful, and most think of themselves as entrepreneurial.

I am referring here to “opportunity entrepreneurs” and deliberately excluding “necessity entrepreneurs” since their circumstances are different. Necessity entrepreneurs are forced to become entrepreneurs and, given the chance, would take up formal employment instead.

By definition, opportunity entrepreneurs see an opportunity and believe that they can make money – or at least a living – from that opportunity. They pursue this “opportunity” often borrowing money or using up personal resources to initiate the business and keep it running. Statistically, most of these people will lose their money and their borrowings.

So it's not really simplistic or stupid to ask oneself the question: ***Am I really an entrepreneur?***

The question at its core does not refer to the skills of an entrepreneur but rather to the characteristics of an entrepreneur.

Set of characteristics

To use an analogy, if you were a medical doctor, you would learn many of your skills at university or in practice. However, if you can't stand the sight of blood, don't like being around people, are completely unsympathetic and don't enjoy problem-solving then, no matter what the skills you have learned, you're probably not going to stay a doctor for long and most likely won't be a very good one.

Similarly, the entrepreneurial journey is arduous and requires a set of characteristics that will give one the highest probability of becoming part of the 4% of entrepreneurs who succeed. These include incredibly high levels of tenacity, a high tolerance for rejection, a strong work ethic, an ability to listen, being flexible in the moment, being highly resourceful, being highly self-motivated, the ability to reach out for advice - the list goes on and on.

During the 1960s, entrepreneurs were regarded by society as less academic people who could not study to become professionals or find jobs in the corporate world, and who therefore had to resort to starting their own businesses. Most of western society regarded entrepreneurs and entrepreneurship as somehow lesser than being a professional or corporate manager.

It was only in the mid-1980s, with the advent of the first published business books aimed at entrepreneurs, that entrepreneurship started to become accepted as an alternative career. By the early 2000s, some entrepreneurs were regarded by the media as rock stars and the first celebrity status entrepreneurs began to appear.

The result of this has been that entrepreneurship has become a very popular life choice. In most instances, though, the entrepreneurial journey has been over-glorified by the media which continues to publish the stories of entrepreneurs who have achieved extraordinary success.

In reality, and in view of the 96% failure rate in entrepreneurship, these success stories represent a false-positive.

So before you start your "glorious" entrepreneurial journey of self-realisation and self-discovery, make sure you ask yourself the question: ***Am I really an entrepreneur?***

Compiled by Allon Raiz, CEO of Raizcorp, this op-ed forms part of a 20-part series titled "20 lessons over 20 years"

ABOUT ALLON RAIZ

Allon Raiz is the CEO of Raizcorp. In 2008, Raiz was selected as a Young Global Leader by the World Economic Forum, and in 2011 he was appointed for the first time as a member of the Global Agenda Council on Fostering Entrepreneurship. Following a series of entrepreneurship master classes delivered at Oxford University in 2014, 2015 and 2016, Raiz has been recognised as the Entrepreneur-in-Residence at the University of Oxford's Saïd Business School.

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