

Here's how SA's entrepreneurs can get ready for 2022

 By [Dov Girnun](#)

14 Dec 2021

For South African entrepreneurs, 2021 was one of the most challenging years in recent memory. There were second and third waves of Covid-19 (and we may still see a fourth). The country was rocked by riots and looting, and many small businesses had to adapt to new ways of working. But the year also provided valuable lessons that will help entrepreneurs tackle 2022 with new hope and optimism.



Dov Girnun, founder and CEO of Merchant Capital

2021 was a year of immense change on many fronts, with the way we work and finance our businesses changing forever. However, it also provided a unique opportunity for entrepreneurs to reflect on themselves and their businesses as they plot a way forward.

For many businesspeople, the end of this year can't come soon enough. But high-level reflection is critical as we prepare for 2022, and 2021 asked some tough questions that we need to answer: Are my goals well-defined? Do I have the right strategy? Do I know my purpose, as a person and as a business?

Here's what small businesses and entrepreneurs can do now to prepare for 2022.

Revisit your business (and life) plan

A business plan goes way beyond finding ways to diversify to adjust to new markets, or pivoting to digital commerce to expand your market share. It means going back to the fundamentals of why your business exists in the first place. How are you fulfilling your goals? Are your day-to-day functions aligned with your mission? How is your business growing year-on-year?

Once you get back to your basic purpose, the rest of the business plan tends to fall into place far faster. The whole premise of a strong purpose is that it's always striving for something better: a better way of doing business processes, a better way of serving your customers, a better way of making a difference to your communities and the world.

Consider strategic funding

The ways in which businesses can generate financing is changing rapidly. Once you know your purpose and have the right plan in place, it could be a good time to take on some funding to drive your growth in the new year. There's a big difference between good and bad debt, and good debt may be just what many businesses need to jump-start their operations.

Funding should pull you out of a rut, and take you to another level, rather than simply plug holes. Funding mechanisms like cash advances are perfect for small businesses that are seasonal, because the funding structures are bespoke to each business and won't tie you into unrealistic monthly repayments.

Prepare for the next crisis

If 2021 taught us anything, it's that change has become a fact of life. It's critical that you build resilience into your company, as it were. This includes having cash reserves and emergency savings, and putting a disaster relief plan in place. The companies and sectors that are recovering from the effects of 2021's crises are those that had contingency plans and an agile, flexible culture that allowed them to be better prepared for crises and unexpected circumstances.

It's important as entrepreneurs that we confront our existential questions and actively engage them as we look to deal with the trauma of the past 18 months and move forward with the optimism and resilience that we're famous for," said Girnun. "By doing this, we can not only survive uncertainty, but thrive too.

ABOUT DOV GIRNUN

Dov Girnun is the CEO at Merchant Capital.

- Here's how SA's entrepreneurs can get ready for 2022 - 14 Dec 2021
- 6 common mistakes small business owners make - 3 Nov 2021
- It's time for South African entrepreneurs to level up - 17 Jun 2021
- 6 signs your business could use growth capital - 22 Apr 2021
- If you're an entrepreneur, storytelling matters - 5 Dec 2019

[View my profile and articles...](#)

For more, visit: <https://www.bizcommunity.com>