

The importance of personal growth for achieving entrepreneurial success

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As a founder or entrepreneur, especially in the early stages of business, you are the business. At least at the beginning of the lifecycle of a business it is almost impossible to separate it from the character and mind of the entrepreneur who brought it to life.



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The business reflects your ideas, values, skills, knowledge, well-being, mental state, personal perspectives, worldview, and personality. Everything that goes into who you are as an individual translates directly into how the business manifests itself.

This is the beauty of entrepreneurship: just as we are all unique, this uniqueness manifests in new, innovative businesses that are tested on the market. Without the unique perspectives of founders, we would have no innovation, no differentiation, and no progress.

But the fact that the personal is so inextricably linked to the business also poses significant risk. Humans are not, generally, perfectly well-rounded. We all have our particular strengths and weaknesses. Again, this is to our benefit.

It means that we are not all the same, and offer valuable, unique perspectives. But businesses, if they are to grow and mature, need to be well-rounded. This requires an awareness on the founder's part that their personal growth needs to match the growth of the business.

The range of skills required by an entrepreneur as their businesses grow can be illustrated through analogy with a clock face. The first phase of a new startup – the first quadrant of the clock – is largely conceptual.

The creative entrepreneur thrives when coming up with a new idea, testing it against market research, and anticipating challenges and requirements.

As the hour hand turns around the face, the need for different skills emerges we need to communicate our ideas and get buy-in. Skills in sales, marketing, and interpersonal relationships are rewarded.

As the clock enters the third quadrant, it becomes about rallying support and building a team. Management skills, leadership skills and the ability to motivate people to come to the fore. Finally, the focus becomes delivery, and an efficient, detail-oriented, systems-led approach allows the company to outperform.

This cycle is, loosely, repeated as the company takes stock of its position and looks to innovate and grow.

These four quadrants require fundamentally different skills. The likelihood of a single person possessing all of the skills necessary in each one of them is vanishingly small. But this is what's required to build a business! How, then, should an entrepreneur approach the task?

Entrepreneurs need to acknowledge the central lesson that personal growth is crucial to the growth of your business. You also need to be aware that you will have weaknesses that you may not be aware of. We all do! These may be gaps in your factual knowledge, in your interpersonal skills, or blind spots in your areas of interest.

A lot of entrepreneurs – and this is only natural – seek to capitalise on their strengths and ignore their weaknesses. But this will only get you so far. The secret to addressing these gaps and overcoming these weaknesses is twofold: understand yourself and learn from others.

Firstly, you must endeavour to be honest with yourself about your capacities and the need for growth. As the inscription on the ancient Greek Temple of Apollo reads: “Know thyself”. Know the extent of your abilities and limitations, and endeavour to make this process of self-knowledge a lifelong activity.

There are a myriad of personality tests available that will guide you in this process. They will give you clear indicators as to where you should focus your attention. They will help you understand where you draw your energy from, how you process information, and the types of people that you might work productively with.

Pay special attention to the weaknesses that these tests uncover!

Secondly, fill these gaps with the help of other people. The only way you can become more well-rounded is by learning from people who are unlike you.

Mentors, coaches, or therapists are crucial resources in understanding yourself and learning to grow. So are other entrepreneurs: read widely about the experiences of successful (and unsuccessful!) leaders. No entrepreneur is born fully formed – they are made through a process of constant learning.

Another key resource will be the people you choose to work with. Don't hire anyone too similar to yourself. Hire people who comprise different skill sets, attitudes, and perspectives, and then actively learn from them. Notice how they approach a

situation that you would have approached differently. And endeavour to emulate beneficial traits that you might lack.

This is going to be a journey. You can't enrol in a course that teaches you everything you'll need to know about yourself. That will be a constant process of self-discovery.

Investing in this process requires an opportunity-based, not a fear-based mindset, which is hard for some entrepreneurs to overcome. But the benefits are highly worth the discipline required to make progress. After all, you won't just be a better entrepreneur: you'll be a more complete, well-rounded person.

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