

Business Sounding Board

By Hans Klooster

General

There are entrepreneurs in every country. They are indispensable. Economic growth depends on their courage, ambition, initiative, energy, perseverance, leadership capacities and success. A good inflow of new entrepreneurs is an indicator of vitality, supplies the next generation, creates new jobs.

A strong economy which can hold its own in competition with other countries is an economy in which entrepreneurship grows and flourishes, and in which small businesses thrive.

Yet becoming or being an entrepreneur is often a lonely pursuit. You only have yourself to fall back on. It is a career choice full of questions and unexpected challenges.

No matter which sector you are active in. Opening a greengrocer's or computer shop, starting a business in transport or construction, or in services, it all requires an effort. With many aspects that have to be mastered. Establishing a system for keeping records, choosing a location, thinking about your clientele, prospecting for customers, organising your production process, finding reliable and affordable financial support, managing financial inflows and outflows, etc. How does a new entrepreneur learn about all these things?

How do you answer all these questions and focus your energy on identifying the right approach? Where can you find somebody to bounce your ideas off?

Entrepreneurs with small businesses and budding entrepreneurs are unlikely to seek advice from professional service providers. In the first place it costs money, and you don't know where it will all stop.

Apart from that, where should you start looking?

That is often the first question.

Business Sounding Board Group

In many countries, the solution to this problem is creation of a Sounding Board Group for entrepreneurs.

A Sounding Board Group comprising ex-entrepreneurs, ex-managers or ex-business consultants with experience in businesses, who can all act as advisers or coaches for new

entrepreneurs who are setting up a business or who are experiencing difficulties but still want to push ahead.

In a Sounding Board Group such as this, there is no competition, no bill on the doormat before a word has been spoken, and the entrepreneur recognises his own language. No abstract analyses but direct practical advice in down-to-earth texts. Advice offered on the basis of long experience of running a business, with tips on how to acquire customers, plan production, organise tax affairs, secure finance, deal with difficult staff, find suitable employees, come to grips with disappointments and see your family from time to time. And crucially: advice offered by people who are passionate about entrepreneurship.

There is an important task for business organisations in this area. They can take the initiative to establish a Sounding Board Group. Entrepreneurs are at the core of the constituency they represent. They are in a position to bring together people who have the right mindset to form part of a Business Sounding Board Group.

Identify generalists and specialists, set up networks of senior experts from the business community with a love of their work and an enthusiasm to pass on their know-how and experience. Bring them together and put them in touch with new entrepreneurs. Secure the interest of authorities, since entrepreneurship is an issue that stands to benefit society in general and deserves public financial support.

Organisation

The core organisational task is putting together a portfolio of people who want to become involved heart and soul as advisers and coaches. It should not be a question of money but a wish to transfer know-how and experience. People who believe in the importance of good entrepreneurship and take pleasure in sharing their knowledge and enthusiasm with others.

A sub-division by sectors, by professional experience, by specific expertise, by personal characteristics and other relevant qualifications is important so that the right contacts are made with new entrepreneurs. This will optimise the probability of making the right match. Organise meetings for first encounters, allow people to get to know each other so that bilateral contacts can be developed.

Ensure that the advisers and coaches are well briefed, because the Sounding Board Group also needs to gain experience and improve.

More information

DECP stands for a strengthening of the effectiveness of business organisations in countries with emerging economies. And emerging economies without successful entrepreneurs are inconceivable.

A Business Sounding Board Group is an excellent instrument for fostering successful entrepreneurs.

The Netherlands has **Stichting Ondernemersklankbord** (“Foundation Business Sounding Board”). This is an organisation of entrepreneurs and managers who have won their spurs in the business world and now want to share their know-how and experience with entrepreneurs in small and medium-sized enterprises. The most important clients are new entrepreneurs, businesses that want to grow and businesses whose continuity is at risk. The effectiveness of the Business Sounding Board Group has been demonstrated by research. The results of two out of three start-ups improved. And 80% of the businesses that turned to the Sounding Board Group had the chance to move forward successfully.

The know-how and experience of this organisation can be deployed via DECP in the countries where DECP is active is.