

6 entrepreneurial lessons, learned the hard way

 By [Gideon Galloway](#)

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Ask South African consumers who King Price is, and chances are that most will be able to tell you. But have you ever heard of Brandbunny.com? No? How about Salvage City, or 13th Floor Logistics? 30Thirty Carriers? Frankly, I'm not surprised. They're among the less-successful ventures on my entrepreneurial journey; car wrecks dotted along the road to e-ven-tu-al success.



Source: www.pexels.com

And that's the thing about entrepreneurship. For some reason, many people think the word 'entrepreneur' is synonymous with success. They don't see the hard work, the skinned knees, the effort it takes to get up and try again after you've fallen.

Everybody knows the story of King Price, for example. How we started off back in 2012 as a 13-person business, in my garage, with big dreams of changing the world of insurance and just R100 million in funding. Nobody gave us a chance, and yet, here we are: A R5.7 billion business, with 1,000+ employees and global plans. They don't know that I had to self-fund the dream to a large extent, even selling my home and my car. My friends and family (especially my wife!) thought I was crazy.

I had to knock on the doors of 43 different investors before I found someone who bought into my vision. You ever walked into someone's office to pitch an idea, and the meeting's over before you even get a chance to take a sip of your coffee? 10/10 would not recommend. But it's a feeling entrepreneurs learn to live with.

Here are my top 6 learnings.

Give before you take

Give back. Don't wait until you have seven figures on your books, or you've bought your first Lambo, or whatever else you aspire to. Start giving back now. Start small, with one person, or one charity that speaks to your soul.

Even better, start with a bursary. That way you enable one more work-ready future leader. And if you can't give money, give time. Whatever your USP is, go and tell young people about it. Tell them entrepreneurship is hard but worth it. Tell them the future depends on them.

Have values, and stick to them

Who are you? What do you stand for? What makes you get out of bed in the morning? What's your bigger purpose? (And no, making money doesn't count as a purpose.) Build on those values to start planning for your future.

Review your strategies regularly

Re-negotiate your contracts. Re-think your organogram. Re-set your goals. Right now, we're in 'business unusual' – and the only risk is doing nothing.

Debt is a viable option

Debt is scary to take on, especially if your big idea isn't a sure bet. But almost every successful entrepreneur took a loan at some point to establish early momentum. As long as you have a plan to pay it back, debt can be a valuable tool.

Invest in yourself

Read. Listen to TED talks and podcasts. Surround yourself with game-changing people. Just never stop learning.

Nothing turns out like the original plan

Life happens, so be flexible and adapt. Remember, things can always be fixed. Problems give rise not only to solutions but also to improvements. Embrace these hurdles, learn from them – but don't make the same mistake twice.

The bottom line? If I knew back in 2012 what I know now, chances are that my co-founders and I wouldn't have gotten out of bed and started this business. The risks were enormous. But we did. Now I can't wait to get out of bed every morning and continue #MakingADifference – in the lives of our clients, staff, business partners, shareholders and communities. And ultimately, that's what it's all about. Get out of bed. Make a difference. Repeat.

ABOUT GIDEON GALLOWAY

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