

## Business advice from serial entrepreneur, Catherine Wijnberg

Many businesses are reverting to pre-lockdown levels of activity, while others still are seeking new entrepreneurial avenues to supplement existing incomes or replace those lost due to the coronavirus crisis.



Catherine Wijnberg

Catherine Wijnberg brings a wealth of experience from having charted her extensive business journey as well as through her ongoing role at Fetola, a company that is geared towards supporting small businesses and helping them become more profitable.

Here are just a few of the insights Wijnberg offers to assist entrepreneurs:

**Follow your passion**

According to Wijnberg, “As entrepreneurs, we have the choice to make the world what we want it to be. So be grateful for that choice – and find a way for your passion and your work to align.”

### **Understand the market**

Identify if there’s not only a gap in the market but “a market in the gap you’ve chosen!” In other words, customers who are willing to pay for the service and product you wish to provide.

### **Start Small**

Wijnberg advocates starting small. “Don’t be hobbled by the misperception that you need a large loan to get a business going. Starting a business with a huge debt to pay back can be the proverbial albatross about your neck,” she says. “A new venture is stressful enough on its own. Rather build from a small base with less risk.”

### **Reconsidering Capital**

Start thinking about your capital, and capital is not just money. Wijnberg explains how capital comes in three forms:

- **Networks:** “Think about who you know that you can connect to for markets, expertise, support.”
- **Expertise:** “What information and skills do you have that are of value”, and lastly,
- **Money:** “What money do you have and how much do you need? Can you leverage the other two forms of ‘capital’ to get money?”

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