

What Skills do Tomorrow's Entrepreneurs Need?

Ethics and a system as a prerequisite of regular competition

“The most important human endeavor is—striving for morality in our actions. Our inner balance and even our very existence depend on it. Only morality in our actions can give beauty and dignity to life.”

Albert Einstein

While I write this work, on my mind are the workers who are carrying out massive strikes in Serbia. Workers who are diligent, in whose skills I do not doubt, but who work under inadequate conditions for a salary of 200-300 Euros (per month). Someone will say, why don't they then leave the job and start their own business? And thus, we come to the first obstacle: an inefficient system. It's easy to write that an entrepreneur needs to be an initiator (of change) and to transform society for the better using his idea. If you start a business in an underdeveloped state such as in Serbia, where it advertises its cheap work force on CNN, the system will quickly 'slap you down'. In a state where one doesn't respect the laws, it is impossible to create long-term success. Listening to successful entrepreneurs, and also experts who are engaged in the topic of obstacles to entrepreneurship, we conclude that the biggest problem in Serbia are huge start-up taxes, which greatly burdens entrepreneurs, especially when we know that resources are extremely limited during the period of investment. And even with the best of skills it is unfeasible to build a job in 'muddied conditions.' For this reason, it is not strange for one to conduct a PESTEL¹ analysis before beginning. Therefore, in order to build a successful entrepreneurial venture, one must first know the rules that will be valid for all 'players'.

I stand in front of a black hole, watching a diligent people who exist in darkness, but with (at least) a shred of morality in their worn hands. I stand in front of skillful people who enjoy their success, surrounded by abundance, but who violate ethical principles. I stand, deeply believing that skills should not be enough, but that a contemporary and successful entrepreneur is one who does not forget ethics from his mind. In my environment of Serbia, when if someone is successful in something but does not achieve it fairly, one would call this person resourceful, but in a negative context. The avoidance of rules and regulations should not be synonymous with cleverness, i.e. an acceptable skill. A great scientist and learned man, Nikola Tesla said: “So long as the struggle for existence is such that only the fittest can survive, there is a healthy development under the sway of individualism. When reaction sets in the individual is eliminated, original effort and initiative suppressed and the creative faculties impaired, the race gradually lapses into savagery and perishes. A similar end threatens our present civilization...”

¹PESTEL- An external analysis of the market which implies **p**olitical, **e**conomic, **s**ocial, **t**echnological, **e**nvironment and **l**ow analysis

The consideration of abilities and skills

The contemporary notions of a successful an entrepreneur *put emphasis on the fact that he is created*. The traditional attitudes which indicate to us that above all else success primarily depends on abilities, are being replaced by the approach in which the **continuous process of development of abilities ultimately forms skills**. Ability is given to us by the nature of things. Someone better succeeds in learning a foreign language because he has the gift for it, even though he can be lazy. However, someone who doesn't have a natural talent for language learning, but who is diligent and persevering in learning, can quickly achieve better results than the first person because he has developed the skill of learning. Every person is a unique example; we all have a gift for something. Our abilities combined with experience, specifically a continuous process of practice, create skills.

Therefore, abilities are **given by the nature of things**, and skills are **acquired** through a process of learning. By acquiring skills, it is easier for a person to perform various activities and with much less uncertainty he can predict the results of the action.

In this world, the division of skills into hard and soft is known. Hard skills are easier to measure and they can be learned relatively quickly. For example, the skills of writing, reading, calculation, using software programs ... Soft skills are more abstract, so it is harder to measure them. For example, how do we measure the skill of communication, of listening, and of critical thinking? So, it's about interpersonal or relations among people skills.

And how thin is the thread between abilities and skills, one in-fact sees when we are considering emotional intelligence and soft skills. Abilities include: intellectual abilities, emotional intelligence (self-awareness, self-control, empathy etc.), psycho-sensory and psycho-motor abilities. One can associate soft skills with emotional intelligence, which is, of course, human ability. Developing emotional intelligence is one of the main tasks of tomorrow's entrepreneur, if he wants to be successful. We need to first know ourselves well, our feelings, and our values. We must know how to manage ourselves. Only then will we understand others. Only then will we know that we can successfully solve the problems of society.

Listen to the songbirds and you'll feel joy. Look upon dried-up fields and you will touch a man's sorrow. Breathe the smell of lavender and you will feel the goodness of the human soul. Hold a grain of sand with your open palm and you will see the weakness of man. Lick a lemon and you will feel the bitterness of human malice. Feel the smell of soil and you will understand the meaninglessness of egoism. In such a way, you will understand man. And always go further. Always find new sources for comprehending the nature of man, and thus develop the skills that will guide you through success.

Worthwhile entrepreneurial skills in the modern world

The skill of creation

Tomorrow's successful entrepreneur is one who considers the world around himself. He understands people's needs. His mind transcends the material world and instead uses

nature for the good of the people. His thoughts are directed towards creating value for living beings that will ease their lives in a way that does not endanger the environment. This is an iterative process, which takes into account the development of creativity. Through the conduct of the creative process of a man's ability, the ability to notice a variety of solutions to the same problem increases.

In a world of advance technology, one doesn't expect revolutionary discoveries. The modern entrepreneur needs to be guided by the Kaizen philosophy. And small improvements are a big contribution. How to improve the life of the community in which one lives, how to realize an idea in real terms are some of the questions that an entrepreneur needs to answer using his own skills of creation.

Social Skills

Today, social skills are receiving all the more attention. My impression is that people are, like never before, alienated. Using the excuse that everything happens with such speed, we don't even try to notice the weaknesses in ourselves and in our relationships with others. Only when there is a final breakdown, a collapse do we ask ourselves about the fundamental meaning. Tomorrow's entrepreneur must develop the emotional intelligence in order to expand the limits in running a business. The simplest way to start is from yourself. Who I am? Why do I exist? What is my mission? How much am I worth? Only when a person knows himself, when he successfully controls his emotions, he can successfully create connections with other people.

Empathy, which is defined as an understanding of others, is an essential component of social skills. A man's ability to put himself in the position of another person is something that will make the difference between a successful and unsuccessful entrepreneur.

A business is a network of people who build the world through the use of a variety of resources. A modern entrepreneur must know (how) to create successful relationships with all stakeholders, and this is achieved by understanding others and through good communication.

Words are weapons that we often use clumsily. The weight (importance) of spoken words is sometimes equivalent to the weight of aged iron, yet we perceive it like (the weight) feathers. Listen, listen, and act entrepreneurs! *'Collect the seeds of others, don't squander your own chaff'*, as Ivo Andrić would say. Therefore, in addition to communication skills, tomorrow's entrepreneur must develop the skills of complete (engaged) listening. There is a big difference between perceiving sound and listening actively. To actively listen is a more complex process. It implies not only the ability to hear the voice of the speaker, but also to understand the message that has been conveyed to us, taking into consideration also the way (movements of the body, tones ...) in which the interlocutor speaks. To perceive voice is only the surface layer, but understanding what we hear is the essence of completely listening.

Diligence

Isn't it known in advance? However, by itself diligence is not sufficient for one to create success. Everyone does something, well or badly, with more or less energy, with pleasure or without joy. However, work should be perceived through the prism of the great Indian poet, Rabindranath Tagore who said: "I slept and dreamt that life was joy. I awoke and saw that life was service. I acted and behold, service was joy."

It is impossible to become a valued entrepreneur without effort. This does not mean that a job should be performed simply to be done, but an entrepreneur must feel that he truthfully discovers himself in that which he does. For Maxim Gorki said: "When work is a pleasure, life is a joy! When work is a duty, life is slavery".

And when things do not go the way he wants, when the results are not what he expected, he is not allowed to give up. He must be persistent because only in that way he can reap the mature fruits of his endeavor. Persistence and diligence are especially vital when people around us do not believe in our idea, product, specifically the undertaking that we intend to achieve. There are often situations where the closest people around us are the biggest obstacle to our success. The entrepreneur must believe in his idea and sometimes ignore others' comments that destructively affect him.

When a person works, errors are inevitable. Errors teach him how to be better. Therefore, it is very important to learn through mistakes.

The skill of transferring knowledge

Everything has its own lifespan. Starting from the product, the company and the entrepreneur himself. In order to create new entrepreneurs, it is necessary that older ones transfer their knowledge to the beginners, to share their experiences with them and thus prepare them for future challenges: Where to find start-up capital; how to develop an initial idea from invention to final product; how to write a business plan; how to realize a plan in practice, etc. are some of the questions that experienced entrepreneurs can decipher and can be of help to those who are just entering the field. Such should be tomorrow's entrepreneur: One who shares his knowledge. Of course, he should also consider the competitiveness of his own business; you do not need to disclose all your secrets, but you should also help others.

The skill of critical thinking

The contemporary entrepreneur will look at his job from all angles in order to best discover the shortcomings of the company and then take corrective measures. Criticism should not be viewed as insulting or something assumed a priori to be bad, but rather as constructive guidelines that empower entrepreneurs and their endeavors.

By accepting critique, one advances his skill of flexibility which involves adapting to different situations because the entrepreneur is agile enough to find the best solution for each of them.

All the listed skills are like a puzzle. By assembly them, one gets the best picture. It's the same with a company. We can look at it through its constituent parts, but in the end, it is necessary to look at the whole to give an accurate assessment of performance and quality.

Conclusion

Entrepreneurial skills largely determine the success of a venture. Unfortunately, there are external factors such as state-imposed systems that can sometimes be more influential when it comes to setting up a successful business.

From my point of view, ethics is something that tomorrow's entrepreneur should strive for, while at the same time ethics also leads him. It is not only important to make a profit, but also the way in which it is realized.

Only when we take into account the known and identical rules for all players, as well as ethical principles, we can consider entrepreneurial skills that will make the difference between successful and unsuccessful entrepreneurs in modern business. These skills are: the skill of creation, social skills, diligence, the transfer of knowledge and critical thinking. From this "set of skills" extra skills emerge, so the skill of critical thinking increases the skill of flexibility, social skills include the skill of communication, the skill of complete listening, and so on. So, it's not only about 5 skills, but also about 5 pillars which are all expanding.

The emphasis is placed on soft skills, and they involve a continuous strengthening of emotional intelligence. It is clear that technical knowledge is necessary, but I suppose that the skills which are less tangible and harder to measure will make a difference in success and therefore they are needed by tomorrow's entrepreneurs.

Supportive literature:

www.investopedia.com

Mihailovic D., Psychology of work and organization, Faculty of Organizational Sciences, Belgrade, 2010