

Top 7 Lessons a B-School Won't Teach You but Entrepreneurship Will

Giving a recent interview on my startup's journey made me reflect on some of the important lessons I learned the hard way. Before I started my online fashion magazine ShilpaAhuja.com, I went to Harvard for my masters and also took some courses in management at Harvard Business School for my degree. Although some of the classes focused on entrepreneurship and one of the courses focused entirely on being a CEO, nowhere did I learn these 7 things that being the founder of a startup taught me!

Any founder who's tried, failed and tried again will know these, but if you're planning to start a startup, here are some bits of advice for you:

1. Success should not be your only reason to be an entrepreneur

Everything is uncertain in the path of entrepreneurship. The risks create chances of succeeding, not success itself. So an entrepreneur needs to be willing to enjoy the grind and be ready to love the journey as much as the success itself. You need to ask yourself before taking the plunge, if you fail, would the experience be worth it?

2. An entrepreneur is a learner first and everything else later

Entrepreneurs are always glorified to be passionate risk-takers, but their daily lives are full of unexpected hurdles. They are not only aware of their weaknesses but are willing to continuously learn and improve. A startup constantly challenges you to come out of your comfort zone and work on a vast variety of things. Ignoring to learn can really cause your startup to lag behind until the competition takes over. Successful founders love learning new things, whether it is from friends, family, strangers or even their employees!

3. A business strategy is not a destination, but a journey

A business strategy is not something you make just to pitch your startup to potential investors. It isn't something you make and then stash at the back of your hard disk! A business strategy needs relooking at every now and then, to refine and evolve it. All the stakeholders, right from the board of directors down to the junior most interns need to be made aware of and continuously reminded about what direction the company needs to go in. Aligning everyone's goals helps employees prioritize their tasks, keeps them more engaged and allows to build greater trust.

4. An idea is not enough to ensure entrepreneurial success

Lots of founders go in assuming that if they have a powerful idea, they can build a successful startup by hiring the right people to do the work. But the skillsets of the founders are just as important as the idea itself. Unless the founders can work to assess how long a task takes or what challenges it presents, they can't make a clear strategy for the employees. Mark Zuckerberg, Bill Gates, Steve Jobs and many of the most successful founders were involved in building their companies with a hands-on approach, utilizing their skill sets to make ideas a reality.

5. Investing and believing in yourself becomes a tough reality

We've all heard this way too many times – entrepreneurs need to believe and invest in themselves. It sounds like a good punchline but becomes a tough reality when you're actually out there building your startup. Sometimes you even need to challenge every day, the ideologies you've grown up with. For me, one of the toughest things to do has been to get out of my middle class mentality that's always made me too risk-averse, and which makes me doubt myself every now and then!

6. Being a skilled worker doesn't mean that you'll be a good manager, too

Entrepreneurs, especially the young ones learn this lesson as soon as they hire their first employees. All team-members come with different skill levels, interests and therefore a good leader needs to really understand everyone's perspective in order to make them perform their best. Some employees won't share the founder's passion, and some can't stand policies or "office rules"! All this often comes as a shocker for founders who have no prior employee management experience. You can't presume anything and you certainly can't expect them to be like you.

7. There really is no guidebook for your startup's success

All startups and all founders are different, at least ideally. And so all need different strategies, which can only be evolved by trying and sometimes, failing! Of course, not all lessons need to be learned the hard way. But I've always found that my most important insights always came by spending days and sometimes months to find solutions to problems and not just by taking tutorials and reading how-tos. The secrets that'll really make your startup succeed cannot be found on the internet, or be told to you by anyone, not even by me.

About the Author:

Shilpa Ahuja is the editor-in-chief of ShilpaAhuja.com, which was founded in 2015, and within two years, has become one of India's most-read online fashion magazines, beating popular magazines' traffic like Elle.in, Grazia.co.in and Vervemagazine.in (source Similarweb.com). Her startup also includes the world's first purely trend-based online fashion store and a fashion trend consultancy. It has a team of 7, over 120,000 social media followers and over 250,000 organic monthly unique visitors. Shilpa is also the creator of [Audrey O. comics](http://AudreyO.comics). Her work has been published in University of Fashion editorials, Jet Airways magazine, Times of India and Indian Design and Interiors magazine. She has a Masters in Design degree from Harvard University.