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Lessons for entrepreneurs: Why becoming an eternal student is the key to success

ALAN MANLY - JUNE 7, 2022

3 MIN READ



Is an **entrepreneurial mindset** something you're born with, or is it a skillset you can learn? Alan Manly OAM, CEO of Universal Business School Sydney, explains how to build up your own skills to become the entrepreneur you dream of being.

Throughout the past few COVID-dominated years, we've seen the fortunes of the wealthiest people in the world skyrocket to new heights.

One thing that all of these rich-listers have in common is that they are entrepreneurs who started from very little and fought their way to the very top in business.

While many aspire to reach the same level of success as these titans of business, the question remains as to whether entrepreneurialism can be taught or whether it is a skill set that you're born with?

I would suggest that yes you *can* learn how to be an entrepreneur, however, the real question is: who is the teacher? To become a real entrepreneur requires you to gain enough knowledge and skill, and to seek out education from multiple sources.

More importantly then, how do you go about it?

Who is the teacher?

Without a doubt, the most common trait of successful entrepreneurs is a curious mind.

Those true entrepreneurs with a curious mind continually look to learn as much as possible about business, about their customers, about their industry and about the value of their product or service.

Those with a curious mind look to learn from as many teachers as possible, or even groups of people, as well as their own experiences.

It's possible to obtain skills and knowledge through different means, including formal education, informal on-the-job learning, learning through doing (and likely failing at the first try) or any combination of the three.



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Is education important to become an entrepreneur?

One of the biggest misconceptions in the world of entrepreneurship is that you need to be a young college dropout or school leaver who accidentally stumbles across a billion-dollar idea, to be a real entrepreneur.

In fact, the reality is far less glamorous. A 2009 [Kauffman Foundation survey](#) of 549 American company founders determined that a staggering 95.1 per cent had a bachelor's degree and 47 per cent had more advanced degrees.

In Australia, two thirds (67.7 per cent) of local entrepreneurs have some form of tertiary qualification, according to QUT's [2019/20 Global Entrepreneurship Monitor](#). Of these, 26.4 per cent have undergraduate degrees and 15.2 per cent have postgraduate qualifications, with the rest having VET accreditations.

Notably, the same study found that Australia ranked first out of fifty economies for intrapreneurship – where employees engage in entrepreneurial activities for their employer.

Be an eternal student

While it is certainly possible to learn how to become an entrepreneur, the reality is that there is no one path or one teacher that will get you there.

The lessons learned on your journey will vary from student to student, given that none of us have lived the same experiences and gained the same knowledge.

The same can be said of formal education as well. While studying business is a natural path for many would-be entrepreneurs, and more popular than ever with as many as 19 per cent of bachelor degrees issued in the US in 2017-18 for business, there are also other options. Many entrepreneurs come from a technical background and study things such as engineering or biomedical sciences.

However, just as importantly, you can learn by surrounding yourself with people who are better than you and have the type of success in business that you desire.

To be an entrepreneur means that you will need to be an eternal student and continue to learn from multiple avenues including people, groups and through your own trials and tribulations.

If you're embarking on a journey as an entrepreneur, read, research, listen, watch, meet, discuss, and most importantly – do whatever you can to continue to gain knowledge.

This article originally appeared on Flying Solo, read the original [here](#).

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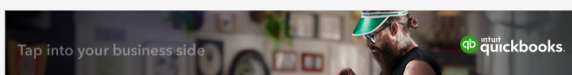
Alan Manly is the founder of Group Colleges Australia and author of the book, "The Unlikely Entrepreneur". To find out more visit www.alanmanly.com.au








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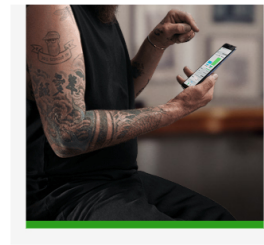


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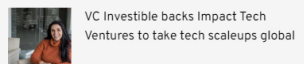
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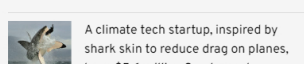
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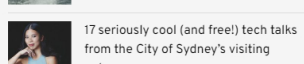
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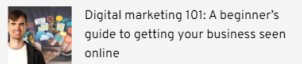
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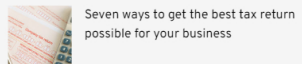
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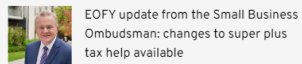
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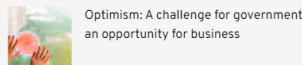
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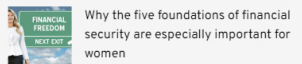
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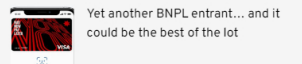
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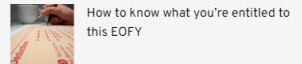
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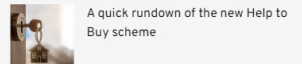
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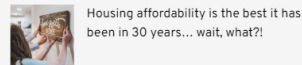
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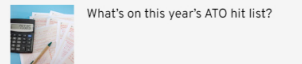
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