Becoming an entrepreneur requires a leap of faith

Last week’s jobs data was dismal. Unemployment is up again, at 8.2%. With just 69,000 new jobs (the fewest in a year), May is the third consecutive month of disappointing results.

Is now the time to take the entrepreneurial leap? Boomers are entering the entrepreneurial ranks at such speed, many are calling entrepreneurship “the new mid-life crisis,” according to fellow Forbes contributor Marty Zwilling. Scores of the Gen-Y generation are becoming new business founders according to USA Today. In 2012, 29% of entrepreneurs are 20-34. The urge starts early: the Kauffman Foundation says that 40% of people between the ages of 8-24 (yes, as young as 8 years old) say they would like to start a business; however there is a gap, Kauffman says, between aspirations and the ability and readiness to actually proceed.

I would hold that one of the key traits that could help these entrepreneurs to move forward is Faith.

The Leap of Faith

A common characteristic of successful entrepreneurs is a deeply held belief, call it faith, that they will achieve business utopia, no matter what the cost, energy, time or sacrifice. Faith is the foundational building block that allows, empowers and compels them to take the risk and to move forward with their dreams. This faith imbues a subtle trust and a feeling of confidence that they can be victorious. For dreamers who lack this strong inherent conviction, they quickly conclude entrepreneurship is not for them.

Rhonda Laurtizen, a thoughtful business builder, sums up this powerful
notion. “Our strong faith keeps us going when others might throw in the
towel. And when I say faith, I am not referring so much to religion per se, but
rather a deep seated belief that when we are fulfilling our purpose, things
have a way of working out.” She continues, “When times were challenging and
there was little money to carry on, our faith gave us the determination, the
persistence to overcome every obstacle. There were several occasions when it
seemed the end had arrived, that we should give up and close the business.
However, somehow, there was always this feeling of hope that there will be a
solution, a miracle, and that if we kept trying we will survive and prosper.”

What is faith? How do entrepreneurs possess it? What drives them to
succeed? Let’s begin with the meaning of faith that is centuries old. “Now
faith is the substance of things hoped for, the evidence of things not seen.”
Faith can be defined as something we hope to obtain; that we have
confidence actual exists, even though we have not yet experienced it.

All the best entrepreneurs I know have faith. They, without a doubt, expect to
start and grow a celebrated business, knowing they can do it, even though
they have never done it before. They seem to possess an excitement, a power,
an ability to exert a high level of energy to chase an objective. Their hope,
based upon a belief that something they feel is true, gives them enormous
confidence and stimulation to pursue their dreams.

These feelings of expectation appear within us when others who are
knowledgeable share with us what they have seen, felt and encountered. An
entrepreneur’s expectations and hopes are born when he or she hears the
stories of successful men and women who started and grew their flourishing
enterprises. This seed of hope then sparks a desire within us to act, to move,
to discover, to try. In other words, we leap forward, with great anticipation,
not knowing exactly what will happen.

Think of a nurturing mother calling her sweet baby standing by a table to take
her first free steps. It’s an event never before experienced by the toddler.
Why does the baby smile and step forward? Faith. Why does a farmer plant
a seed for the first time, with the prospects he will enjoy the harvest? Faith.
Why will potential business builders, follow their aspirations and take a
chance to obtain the ultimate prize? Faith.

When I look back on my own entrepreneurial experiences, I note that my
hope to build a business I could call my own began in my youth. I was
fortunate to watch and learn from talented business leaders who planted in
my heart a desire be an entrepreneur. I liked the idea of being my own boss,
of not having to report to someone else. I could see value in providing
employment for people and that I could be a leader in the community. I
believed I could create wealth for myself and others. I could see that if I were
to be successful there would be opportunities to help my fellow citizens
through philanthropy. These outcomes were appealing, even compelling to
me.

The seed of faith given to me by others grew within me. I knew there would
be a time when I would act and follow my dreams to develop and run
exceptional businesses. So, many years ago, never having started a business
before, I took a leap of faith and began to experiment on ideas that I hoped
would ultimately have commercial value. The first try was a success, and then
there were four failures in a row. Five more start ups have followed which as
of today are all thriving. I learned that faith inspires, yes, motivates us to act.
I also found that faith is just the first step in a long journey, not the final destination. There is much to be done between an epiphany and triumph.

High flying entrepreneurs have an abundance of faith. They believe they can succeed at any endeavor. Are you a business builder? Are you ready to take a leap of faith and launch your first business? Do you believe you can accomplish something you have never done before? If the answers are yes, my advice to you is start your journey now and be grateful for the spark that ignited your action to move forward.

Note: My newest eBook, Characteristics of an Entrepreneur, will be available on Amazon beginning next week. As June is Entrepreneur month, I'll be writing about each of the characteristics in that book over the coming several weeks. I look forward to your input and remarks.

This article is available online at:
http://www.forbes.com/sites/alanhall/2012/06/04/are-you-an-entrepreneur-the-leap-of-faith/