

Inspiring any Tom, Nic and Vuyo to be an entrepreneurial success

The annual Wisdom Forum Entrepreneurial Breakfast, hosted by Old Mutual Corporate, seeks to tackle pressing issues facing the entrepreneurial community head-on by providing a knowledge-sharing platform that encourages and inspires conversation and action.



This year, on 5 November, visionary entrepreneurs shared their thoughts on a new and exciting world of business and explored the various ways in which South Africa can foster the new generation of entrepreneurs.

Disruption pays off

Nic Haralambous, a successful 30-year-old who has been building start-up businesses for over a decade, explained that in today's challenging economic environment, entrepreneurs and businesses have to be fluid to survive. This means sometimes doing the unexpected or moving away from the norm. He points to e-Commerce as an example. "Many businesses that operate from physical premises have had to learn how to offer and sell their services online. Grocery stores and newspapers, financial services businesses and record shops are among those that faced the threat, and needed to adapt or die. For business people and entrepreneurs brought up in the 'bricks and mortar era', it isn't an easy transition."

He adds that this type of threat can also be reversed and impact online business. Haralambous created and sold social network builder MoTribe to MXit in only two years, and launched Nic Harry in 2012, a business selling funky socks online. However, in August he opened a store in Cape Town in response to a demand for a physical presence from clients.

"Opening a physical store was a way of broadening the client reach, just like a normal business can broaden its physical presence by adding online services."

With his technology business background, where 'disruption' is the norm, he believes that a disruptive approach to an

established industry can pay dividends. He notes that he was very new to the fashion industry when he launched Nic Harry. "I didn't know what the rules were, so I was totally unaware that I was apparently breaking them. This has however worked extremely well for me and for the brand."

Turning fiction to reality

Miles Kubheka, owner of Vuyo's, and innovative opportunity-grabbing entrepreneur, spoke passionately about the importance of building a business for the long term. He loves being able to inspire others and show that it is possible for the average 'Joe, Siphos or Jabu' to start their own business.

The Vuyo's brand - fast food restaurant serving food with a distinctively South African flair - was built after Kubheka watched a Hansa beer advert that charted the global success of an imaginary boerewors roll vendor called Vuyo who is a 'beeg, beeg dreamer'.

Already a successful entrepreneur, having co-founded and managed an IT services company, Kubheka saw an opportunity to piggyback on the fictional Vuyo brand, and subsequently registered a trademark on the brand and started the business. He opened his first venue in Braamfontein, Johannesburg in December 2012 and has since rolled out Vuyo's food carts and trucks.

He says that this shows that there is no business idea that's "too stupid to try," but adds that there are no shortcuts. "I don't think I could have chosen a more challenging industry to operate in, and I really started from scratch in the food business."

Trailblazers promote entrepreneurial growth

Clement Chinaka, MD of Old Mutual Corporate, believes it is trailblazers such as Haralambous and Kubheka who will promote and drive the sustainable growth of South Africa's economic ecosystem through entrepreneurship.

"They are just two of the 5.6 million pioneering minds in South Africa that possess the vision, determination and inspiration to turn a good idea into great business. If there is one thing that South Africa has in abundance, it is young and eager entrepreneurs with an intense hunger to succeed.

"This hunger needs to be moulded, shaped and directed in the right direction by the young and hungry entrepreneurs of the past, who are now renowned business leaders. This will ensure that our young entrepreneurs grow up to become successful leaders of businesses.

Chinaka says that as a pioneer on the forefront of the financial services industry, the group recognises that South Africa needs to face pressing issues and discussions head-on to ensure inclusive economic growth and prosperity. "Our Wisdom Forum events seek to be a knowledge-sharing platform that encourages and inspires entrepreneurs to turn their visions into reality."

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