

The education of entrepreneurs

By Dennis Fortnum, National Leader, KPMG Enterprise



To be successful, Canadian entrepreneurs need broad business skills and knowledge to build their business empires.

Stories abound about entrepreneurs who have set up and managed a business without a college degree or without even finishing high school. Yet even they would agree that success does not just happen on its own. Entrepreneurs need specific skills to build a business successfully, and those skills can be learned.

Financial literacy, for example, helps an entrepreneur to understand the dynamics of assets, liabilities, income and expenses. Entrepreneurs need to build beyond basic business acumen and develop a propensity for strategic thinking coupled with sound planning skills.

Entrepreneurs benefit from strong communication, interpersonal and social skills. They need to understand the values and skills involved in networking. They need to solve problems creatively, identify and evaluate opportunities, deal with bureaucracy and even understand local cultural norms in a global marketplace. They also need leadership abilities which to some come naturally.

To assist entrepreneurs in acquiring these skills, institutions such as The Richard Ivey School of Business have developed educational programs that focus specifically on entrepreneurship. KPMG Enterprise co-founded along with the Richard Ivey School of Business a leadership development program called Quantum Shift, in which entrepreneurs spend a week in residence learning about high-growth issues from some of Ivey's best entrepreneurial professors and special guest lecturers.

Beyond the books, entrepreneurs learn from the example of other successful entrepreneurs and cultivate a network of mentors to help them successfully start and manage their own business ventures.

With or without a business degree, however, the education of an entrepreneur continues over a lifetime.

Listen to *Dialogue in the Den*

http://www.kpmg.ca/en/services/enterprise/dragons_den.html where Dennis Fortnum and Dragon Kevin O'Leary discuss the education of an entrepreneur.

For more information on Quantum Shift, visit quantumshift.ca or **click here**

<http://www.kpmg.ca/en/ms/quantumShift/>



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