

CHAPTER 1

THE ENTREPRENEUR REVOLUTION IS HAPPENING

The word 'revolution' gets bandied about an awful lot. I've heard soft drinks being described as 'a revolution'. I've seen footwear commercials portraying their latest designs as 'revolutionary'.

So I forgive you if you rolled your eyes when you read the title of this book for the first time.

I want you to know, however, that I haven't used the word lightly. I use the word 'revolution' with all the gravity and reverence that I can muster.

What's taking place is a revolution. Everything as you know it will change in the coming years.

The nature of work, lifestyle and wealth is all changing faster than ever before.

Before we look forward, however, let's look backwards at the last revolution.

Let's begin with the agricultural age. If you went back 250 years in a time machine, the chances are the first person you would meet would be a farmer. The agricultural age was defined by the fact that most people worked the land.

Then came a technological breakthrough. The steam engine, fossil fuels and machinery.

One tractor could do the work of 100 men in the field. One textile factory could make all the suits for a city at a fraction of the cost of a tailor.

The technology changed things. You couldn't fight it, you couldn't avoid it. It was a revolution.

If you took your time machine back any time between about 1850 and the year 2000, there's a lot less chance you would meet a single farmer, even if you tried. You would meet factory workers.

In the early part of the revolution, you would see people who worked on machines making products. They were 'blue-collar' factory workers. If you went back to the late 1900s you would find people working on the new machines – computers – making data. These are 'white-collar' factory workers.



Regardless of the colour of their collar or the machines they work on, their labour is repetitive. They sit at their work station and repeat their tasks for hours on end until the day is over. This is just how it is for most people who live in the industrial age.

We have moved into a new age. We left the Industrial Revolution and are entering the 'Entrepreneur Revolution'.

This means, quite simply, that if you took your time machine forward to any time in the next 100 years, you would most likely meet people who are self-employed or work in small businesses in an 'entrepreneurial team'.

Why do I believe this?

Once again, it's technology that has changed things. Technology has robbed big factories of their awesome competitive advantage and given an edge to small, innovative businesses.

Technology has made it possible for any small business to find a market globally, access factories, raise funding, build their brand, be open for business 24/7 and innovate faster.

Small businesses can do almost all the things big businesses can do; and they can do something more.

A small business has spirit. It has a team of people who care. They know their customers, they love what they do, they respond faster, there's less red tape, the workplace is more fun and everyone gets to have a say.

SMALL BUSINESSES CAN MAKE A DIFFERENCE

When a company has less than 150 staff, everyone tends to know everyone else. There's a buzz and an excitement. There's a tribal feeling that often gets lost in big corporations.

When the founder of the business is involved in the operations, there's magic. Rarely is this magic scalable for big business.

For these reasons and more, top performers are quitting their jobs in big organisations to start businesses and they're taking other top performers with them to build entrepreneurial teams.

These entrepreneurial teams will be faster, more cost-effective, more nimble, more responsive and more profitable than traditional corporations. So, if the technology has created a revolution, let's take a quick look at how this revolution got started and when it's likely to really take off.

In the late 1800s the telephone was invented, but it wasn't until the 1920s that it took off. It made it feasible for businesses to have multiple local locations.

In the 1920s commercial air travel was born, but it wasn't until the 1950s that it was popularised. Once again, a 20–30-year lag time before the systemic changes arrived. Once air travel was widely available, we saw the birth of national and international companies.

In the 1930s along came TV. However, most people believe it was a 1950s phenomenon; again, a 20-year lag time. Television gave birth to the brand. Whoever dominated the airwaves dominated people's spending habits.

Jump forward to the late 1960s and you will see the first computers. It wasn't until the 1980s, however, that computers were being purchased by a significant number of businesses or individuals.

You might not have spotted it right away but, if you looked closely, in the 1980s and 1990s people were beginning to use their computers in home-based businesses.

These home-based businesses might have been tiny, but they didn't necessarily appear so. For the first time in over 100 years, small businesses could be just as competitive as large businesses.

In 1989 Tim Berners-Lee came up with the world wide web and the internet was born. Again, it took close to 20 years for the majority to adopt it, and I was surprised to discover that, even in 2010, over 20% of people in the UK still didn't have a broadband internet connection at home.

In 1998 Google made the whole web searchable. Anything you want, anyone you need, any question you have, all discovered in a matter of seconds – 2018 is Google's 20th birthday.

In 2004 social media was born, democratising information and connecting people who shared common interests to share ideas like never before.

In 2007 the iPhone was launched, beginning the ubiquitous rollout of location-aware, always-connected computers in the pockets of almost 3 billion people.

In 2008 cloud computing was born, giving rise to the 'virtual business.' Staff and customers can be anywhere in the world and the business is exactly the same. Work can be done from home, teams can be spaced out globally and no productivity is lost.

And then came breakthroughs in connected devices, artificial intelligence, logistics and payment technology.

Let's not lose sight of the typical lag time though – 20 to 30 years. That's the lag time for business to really catch on to major new technology and for the world to reshape around it. When we look back on this time, we will describe it as the very beginning of an era.

We were just seeing the effects of the internet in 2010. We'll probably see the true effects of Google around 2020, and the impact of social media and cloud computing in 2030 and beyond.

We don't need to wait though; we know what's going to happen.

All of this technology can make a small business look big. It makes small teams more powerful. It makes micro-niches accessible. It levels the playing field.

So, let's be honest. Where would you rather work? Would you like to work in a soulless company that cares only about its balance sheet and treats you like a number? Or, instead, would you like to be part of a small, dynamic team of creative people who are servicing the needs of a niche you feel passionate about?

An entrepreneur is not just the founder of the business. In my opinion, founders get too much credit. An entrepreneur is someone who makes valuable things happen and who takes full responsibility for their success or failure.

In that context, high-performing entrepreneurial teams can only exist because the 'entrepreneurship' is shared by the leaders, managers and team members and not just the person who started the business entity.

Your goal in the Entrepreneur Revolution is to create value, to take on meaningful work and to care deeply about what you are involved in.

Would you like to work for a company that says ‘We can’t spend shareholders’ money on community projects and we can’t waste money on buying ethically produced inputs?’

Or would you like to work for a company that says ‘We care. End of story. If we can make a positive impact, it’s more important than squeezing out every last penny of profit.’

Chances are, if you are a top performer, you want to work somewhere that you are recognised and where you feel that the work you do makes a difference.

If you’re an entrepreneur, then this is your time. Never in history has there been a better time for you to start and grow a business that brings excitement to the workplace and makes an inspiring difference to the world.

On the flipside, if you are the type of person who wants stability and certainty so badly that you would happily do a boring repetitive job, you’re going to find the coming years very challenging. The technology that will replace your job has already been invented and it’s only a matter of time before it’s rolled out. In the coming years, the only certainty is rapid change and income security will be linked to your ability to adapt.

The Entrepreneur Revolution is taking place. There’s no point fighting it. It’s happening.

This book is designed to help you transition out of the old and into the new. It’s designed to get you ahead of the

curve, seeing the future and making the most of it.

Just like the farmers who had to change the way they viewed the world or they would end up as factory fodder, we too must change. We must develop a more entrepreneurial nature.

We must wake up the part of ourselves that is OK with change; the part that loves a challenge, that takes responsibility and that cares.

We must cease being 'factory workers' and start being entrepreneurs. We must develop our entrepreneurial mindset and skill set.

To see Daniel talk about the Entrepreneur Revolution visit:
www.dent.global/talk-er