

Tough must get going in 2020

 By [Jason Stewart](#)

9 Jan 2020

Entrepreneurs are going to be challenged like never before in 2020 as business confidence is at its lowest since 1985, millions of Rands are being disinvested each day and economic growth is anticipated at a dismal 1%.



Jason Stewart is the co-founder and MD of HaveYouHeard

Our South African consumers will have less and will be smarter about how they spend it. But, we now live in a globalised world and African entrepreneurs need to raise their view to broader markets where the currency exchange rates make our offerings more appealing.

Add to this is the growing global hunger for the African aesthetic and local brands need to show their distinct, bold African flavour that represents our new modern spirit. 2020 will offer challenges locally, but opportunities globally. And this is what the entrepreneur should expect.

Expect disruption

In terms of business cycles and evolutions (revolutions), we are currently in a transition period with technology disrupting our 'business as usual', swallowing up whole industries and making others irrelevant. There has been more change in the 21st century than in the previous 20,000 years combined and more is on its way. If your industry sector hasn't been disrupted yet, be forewarned. Future-proof your business and be ready to pivot if need be.

Innovation key

Innovation will be key as success will lie in making products or services cheaper, better, different or more intelligently.

Offering the 'same old-same old' will just take you a step closer to bankruptcy, and sticking to traditional offerings will see a slow and sure death.

Risk will be rewarded

But within all this chaos is an opportunity for those willing to take a risk. While South Africa and Africa at large are showing a general slowdown and pose more risk than developed nations, they also offer unprecedented growth opportunity with returns above the global norm.

We are seeing a flood of investment in African startups; from around \$200m in 2017 to close to \$1b in 2019. What is most interesting is that businesses are stepping into the crises gaps created through inefficient governments. They are providing solutions for the public at a cost and convenience government can't across education, finance, healthcare, agriculture, transportation and energy.

Smartphone and software your tools

It is now easier than ever before to start a company, and cheaper to run. All you need is a smartphone and some software and you can compete globally. With tech infrastructure improving across Africa, more and more entrepreneurs are coming online or being given the tools to compete.

Resilience mandatory

Resilience coupled with the ability to manage risk and change and to continue to drive forward through the challenges will be the mandatory characteristics of entrepreneurs in 2020. They will need to be dynamic, agile and unsentimental in their drive for profits. Strong financial management will be unnegotiable.

ABOUT JASON STEWART

Jason Stewart is the co-founder and MD of HaveYouHeard (www.haveyouheard.co.za), a communications agency immersed in culture to influence it. With 11 years' trading experience and offices in Johannesburg, Cape Town and London, HaveYouHeard uncovers unique insights to create innovative ideas that influence the audience by bringing the brands it partners with to the centre of culture.

#BizTrends2020: Tough must get going in 2020 - 9 Jan 2020

[View my profile and articles...](#)

For more, visit: <https://www.bizcommunity.com>