



## Entrepreneurship: The Myth of the Great Idea

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I recently had the opportunity of observing how potential entrepreneurs and companies, who when initially looking to diversify their business activity, become in fact paralyzed. Their paralysis occurs while waiting for the *light* of a great business idea which would turn them into true business people, to spur growth or even to boost their company's future prospects.

Generally, when talking about entrepreneurs, be they individuals or companies, this attitude of *paralysis* can usually be explained three different ways. Although it is all too common for some to account for this by claiming an absence of ideas, it is in reality: **a) a veritable lack of enthusiasm or willingness, b) indecision c) and/or inherent aversion to risk of any entrepreneurial activity.** All three obstacles identified apply equally whether it be forming a new company or diversifying an existing one.

Of-times this attitude of paralysis is a result of an inhibiting effect which **the social - business - cultural** environment has on an entrepreneur. Frequently, any proposed business idea may even be summarily dismissed and shattered without any forethought. We have all at one time or another heard someone say: "That's already been done! What nonsense!"

Take the example of the company employee who might stray from their daily tasks to explore possible new sources of income and/or how to be more productive for the company. More often than we would like, a work-mate will come along and quash the initiative by saying "stop day-dreaming and get back to work".

Regardless, and beyond any shadow of doubt, the main justification for this *waiting game*, among individual or company entrepreneurs, is that they are **still searching for that great idea.** That *one* idea that would put them on the road to developing a novel and innovative long-haul line of business leading to business and social prestige.

How many times have we heard a potential entrepreneur say "I'd love to have my own business, but I can't seem to think of any good ideas? Or, "Nothing seems to turn my crank. When I do find the right idea I'll start my business"? Given what fresh new ideas mean to our society, in terms of being a motor of economic and social development, it is imperative that **all of us who form part of this situation collectively take steps to minimize these obstacles** when faced by this general state of *paralysis*.

With regard to the first of the identified obstacles, "a veritable lack of enthusiasm or willingness", despite an apparent conformity, it could ostensibly be accepted as something natural and logical in any society. Nevertheless, there are those who would love to go bungee jumping, rafting or scuba-diving with sharks, but the fear of the unknown is so overpowering that it paralyzes them from doing so. Similarly, there are many potential entrepreneurs who throw themselves headlong into a new business venture, even when innumerable barriers and/or prejudices are encountered.

On the other hand, those of us who are agents in society have the opportunity of promoting attitudes which would minimize the second and third obstacles mentioned above, "indecision and/or inherent aversion to risk of any entrepreneurial activity". This



is particularly true when both share a common link: **the paradigm of the great business idea**. It is my opinion that this matter of the paradigm is resolved via an active search, which contradicts the traditional attitude on behalf of entrepreneurs, namely that of *waiting to see the light*. I should like to discourage anyone from considering this path of action, as I sincerely believe that great business ideas will never illuminate people or companies.

I shall illustrate my statement with an example. Around 10 years ago, a man from Zaragoza, Spain set out to found a toy business. One can imagine what people around him must have been saying to him: “That’s already been done”, and other comments of the sort. And they were right. It already had been done. Today, however, this entrepreneur owns a vast number of shops worldwide of a famous brand without equal.

Naturally, I am referring to **Imaginarium**, which today no-one would deny as an extraordinary business idea. Most surely, this entrepreneur must have been quite stubborn and determined in the beginning, swimming upstream and struggling against the unfortunately common, but disheartening chorus of “that’s already been done”.

Indeed, our entrepreneur started out with a previously existing idea, namely the design and commercialization of didactic toys. What made the difference was his active hard-working attitude which turned it into *his own* business idea.

While on the creative journey of *his idea*, he came up with a cocktail of old recipes such as toy sales via traditional channels with concepts imported from other businesses and sectors. These translated into: employing education specialists as shop consultants, selling articles which combine fun and learning about professions, a wide target public for their products aimed at both children and parents, etc.) which all have contributed to a successful business.

Looking around us, we can see that we are surrounded by business models with origins comparable to those of Imaginarium. To name a few known examples: Starbucks, coffee with home comforts; Nintendo Wii, videogames with virtually real movements and Match.com, a much more private and convenient dating agency than traditional ones.

All these creative and innovative businesses **share one common trait in how they were conceived**: the method of business model building is based on a mix between traditional ideas with a *modus operandi* from other business sectors coupled with an objective perspective from outsiders.

The foundation of these methods of opportunity building is to be found in the combination of different disciplines and the tearing down of associated barriers. Left unchallenged, the barriers impede thinking outside the box and limit innate human creativity. When barriers are eradicated creativity explodes. A unique example was the spawning of fabulous new opportunities sparked by the intersection of a variety of activities and cultures in **XV century Florence during the reign of the Medici family**.

The success of the so-called **Medici Effect**<sup>1</sup> lay in the convergence and interaction of people from such diverse backgrounds as art, science, economics, politics, and so on. All this channelled significant achievements in the fields of art and architecture of the day throughout wider Italy and then Europe, who left their mark for us, and which continues to be a point of reference to this day.



There were then, as there are now, **multiple methods of proven success to minimize the paralysis of the great ideas** as well as the paralyzing effect of “that’s already been done”. These methods are based on the impulse of creativity and innovation, the generation of business ideas and company growth. May all of us agents who are a part of society implement these methods to achieve a milieu of innovation akin to XV century Florence.

1 The term “Medici Effect” was coined by the “entrepreneur” and consultant Frans Johansson in his book “The Medici Effect: Breakthrough Insights at the Intersection of Ideas, Concepts & Cultures”, as a metaphor for the explosion of disruptive innovations in technology, economics and social matters. You can download an electronic version of the book to see and analyze various success stories at [www.themedicieffect.com](http://www.themedicieffect.com).