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Rise of the self-starters: how to master the skills needed for small-business success

Companies are being launched at speed and others are adapting fast as people find fresh ways to make the post-lockdown era work for them. Digital skills are crucial – and they've never been easier to learn

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About this content

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Fri 8 Oct 2021 15:49 BST



Many business owners have already seized the opportunity to expand their knowledge and branch out into new areas. Photograph: Victor Bordera/Stocksy United

It is a truth universally acknowledged – that is to say it's now a meme – that before 2020 we congratulated people for getting a job, now we celebrate them leaving. The fallout from the pandemic has sent shockwaves through the labour market, with more than 800,000 new businesses being born in the year from March 2020 to March 2021, according to aggregate figures from Companies House. So who are these bold entrepreneurs, how have existing businesses adapted and what can we learn from them?

Victoria Tretis began her business as a virtual assistant, before evolving to offer a mix of coaching and online office management for her clients – most of whom she has only met remotely. Despite her own digital proficiency, she says you don't need to have mastered every aspect of tech to get started: "I did it because I knew I was really good at the thing I was going to bill for," she says.

While it's safe to say that digital skills are helpful, as Tretis found, you don't need to be an expert when you start. You can learn as you go in order to take advantage of services designed to help small- and medium-enterprises (SMEs) grow.

Support to plug knowledge gaps can range from online platforms such as Google's Digital Garage, where you can learn how to take your business online, to hiring in someone with specialised expertise.

"Don't feel that you have to know everything – accounting, bookkeeping, social media, digital marketing," Tretis adds. "There are other people out there with complementary skills and they can do those things better, more quickly and cheaper than you."



Female-led SMEs make nearly twice as much revenue when they're digitally confident. Photograph: Danil Nevsky/Stocksy United

Leadership coach and mentor Renay Taylor believes that having the right mindset is more important than the technical skillset – though she also stresses the importance of developing a good understanding of the finer details of how your business operates before outsourcing, especially digital. "There has to be that period where you grapple a little bit, but don't grapple for too long and waste precious time when you could be business building. It's about maintaining a balanced sense of control," she says. Complimented on her own online presence, Taylor laughs: "I did that myself – I taught myself and I just did it."

For business owners (or would-be business owners) who'd like to build their confidence online, Google offers free one-to-ones with experts who can help develop your digital marketing strategy.

It seems many business owners have already seized the opportunity to expand their knowledge and branch out into new areas. According to Be the Business, a government-supported organisation looking to boost UK productivity, 15% of microbusinesses diversified into new areas during 2020 and 24% of small businesses reportedly changed their operating model.

Growing your online knowledge is particularly beneficial for women, with female-led SMEs making nearly twice as much revenue when they're digitally confident, according to a report by the Connected Commerce Council (pdf) in partnership with Google. And in a world where, according to the British Business Bank (pdf), female business owners make a third of the turnover of male business owners, every pound counts. Whether in spite of – or spurred on by – this inequality, the women-only members' club AllBright found that 25% of the women it surveyed during the pandemic were thinking of starting their own business and 61% intend to adjust to an entirely new career.

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to pivot to an entirely new career.

Black business owners have also traditionally been underrepresented and in 2019 they had a turnover 29% lower than white business owners, according to the British Business Bank. But Taylor – who works closely with women from diverse backgrounds – says there is good news too.

“I have a mixed background and I learned from a young age how to be agile within that,” says Taylor, who has lived and worked across continents. “In the future, we’re going to have a totally diverse workforce. That means your stakeholders, your clients, the consultants who you hire, everybody.” She believes people in business will have to make an intentional effort to be more diverse, as there is an increased expectation around that, adding: “There is hope on the horizon.” To succeed in this new environment, she advises black business owners to “champion themselves”.

With a third of 18- to 31-year-olds saying they have an interest in starting a business, according to the startup support organisation Enterprise Nation, the rise of the self-starter shows no sign of slowing.

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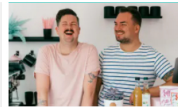
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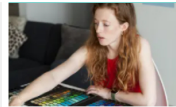
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