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“Moon light” entrepreneurs

WHILE taking a break from the hustle of work recently, I bumped into an old acquaintance in one of the city’s main streets. I couldn’t recall the last time I had met Salim. I however remembered him as a banker who also operated a series of small businesses.

“Are you still with the bank,” I enquired.

“Yes, I am still a banker but I also run the restaurant at the corner” he replied, pointing at the direction I had come from.

“Who is running it? Your wife?” I asked, not sure such a business can be run by remote control.

“No, no,” he answered emphatically. “She is still in full time employment. I have employed staff to run the business.”

“And it is working?”

“I can’t complain. A few weeks back, however, I had to fire eight of them. I had no choice: the business was doing poorly and I was almost closing down.”

“You must be in a class of your own,” I complimented him. “You are not only a successful banker but you are also thriving as a businessman.”

Most people would admire Salim’s acumen but in fact, he is treading a thin line. While there is nothing wrong with owning or running a parallel business (ethically, it may be necessary to notify the employer of your pursuits if only to avoid conflict of interest) while still in full time employment, there are a few issues that one needs to consider. Chief among them is, why do it?

Many people say the main objective of doing business is to make money. Personally, I disagree. Money should never be an objective of going into business. Successful enterprises are those set up to meet a specific need and in the process make money. Many ventures fail because their promoters are unable to identify the exact need that needs to be met or the gap that needs filling.

Others say they set up businesses to create employment. But if you are already employed, this

explanation doesn’t sound credible. Few people are known to extend such generosity to strangers. I think most people “moonlight” because they either don’t believe their present jobs will deliver their aspirations or they feel their full potential is not being exploited. Of course, there is another lot that is simply uncommitted to their work.

Such people don’t set up businesses out of necessity but to make more money. In fact, business ventures may become a pastime or hobby for them.

Do such businesses stand a chance of making it?

I don’t think so. This is because throwing money at a business venture is not

enough. Business success is to a large extent dependent on commitment, passion and hard work. If you are employed, chances are you will direct these energies towards the performance of your job. Your loyalty will be elsewhere and you will most likely be making technical appearances at your business premises. The people running your business may not be

so honest and they will only work to earn their daily bread. Any entrepreneurial venture or start up requires the undivided attention of its owner(s).

I sometimes wonder how long a small business can survive without the presence and drive of its owner. It is even more treacherous when it is a cash-based venture like a hotel, matatu or retail shop. I admired, and worried for

Salim. His tenacity and self confidence have imbued in him a can-do attitude that I don’t see in many people. He believes he can make all his ventures work. But I always wonder, suppose he focused all his energies on one venture instead of dividing them between his full time job and his numerous enterprises, wouldn’t he have much greater success?

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