

# Entrepreneurship and Unhappiness

## 1 Let's Go Through the Video Transcript!

Entire Video

<https://www.youtube.com/watch?v=IJjLQu2xM8>

Many of us want to become entrepreneurs. Starting your own business is one of the biggest dreams of our times. But how do you get to be an entrepreneur?

Most of the advice focuses on the practicalities, writing a business plan, raising money, finding staff, marketing and PR. We'll go down a different route. In our eyes, at the heart of successful entrepreneurship lies something oddly more abstract, an accurate insight into the causes of human unhappiness.

To be an entrepreneur means essentially to become an expert in the things that make life difficult for people. That's because every properly ambitious business is in some way trying to fix things for other people. And the bigger and more original what you're trying to fix happens to be, the more successful your business can be.

Because consumer society is now well developed, it may be easy to think that all the big problems out there already have thousands of fixes anyway. Think of all those car companies or pizza outlets or news websites. We surely have enough of everything. What could we possibly add to what's already out there?

But to get a sense of the vast opportunities that still remain in capitalism, all you need to do is ask yourself where and in what areas you're unhappy in the course of an average day. And every unhappiness is really a new business waiting to be born. Your frustrations are a nearly inexhaustible source of raw materials out of which the businesses of the future can be built.

So while there may already be plenty of breakfast cereals and T-shirts and cell phones and cab rides for sale, there's so much more that frustrates and depresses us. Think of how difficult it is to get on with one's partner, educate children, cope with anxiety, discover what you want to do with your life, find a nice place to live, calm down in the evening. One could go on and on. Our griefs and irritations are endless, thankfully for the budding entrepreneurs.

The biggest first step to take towards entrepreneurship is therefore to learn to study your own unhappiness and what might possibly heal it for you and others. When profits decline in businesses, it's really the result of too many people throwing themselves at trying to fix the same area because they can't think of anything more innovative to do rather than start a new airline, mobile phone company or supermarket chain.

And by contrast, healthy profits are a reward for understanding and mastering an area of human distress ahead of anyone else. Of course, ideas aren't enough on their own. You need to take care of practicalities and money, but they won't help you if your original psychological insight into human unhappiness isn't sound. And by the same token, if your insight into what makes people unhappy is razor sharp and your solutions bold, then however difficult the journey, your business will stand a high chance of making money and benefiting humanity too.