

FORWARD

Way Forward

*Manjit Minhas
Talks
Entrepreneurship*



Photography Dave Laus

Manjit Minhas talks about the importance of entrepreneurial skills to be a successful fashion brand.

Manjit Minhas is a woman who needs no introduction. The 40 years old Calgary native, this Petroleum Engineering student turned beer baroness, is a Dragon on the hit TV show Dragons' Den on CBC in its 15th season (for which she has been on for six seasons/years). Manjit leads a privately owned empire that had revenues over \$210 million last year.

As a venture capitalist, Dragon Minhas shares her knowledge, experience and expertise about being an entrepreneur with millions of Canadians each week. Today she brings that prowess to
FORWARD.

TO start a fashion business and become successful— it is necessary to think and behave like an entrepreneur. To ensure a fashion brand's success, we need to understand that the inspiration, creativity, and intuition that is fashion is also as much an organization, strategy, and management.

Many fashion entrepreneurs are confronted with personal challenges and a multitude of external obstacles. To ensure a successful fashion business requires knowledge, intuition and skill.

Entrepreneurship in the fashion industry is an essential concern since the fashion business landscape consists of many small actors that compete in the fashion market, generating value by providing consumers with products and services regardless of size and structure.

Brands need structured and strong business foundations to survive the market's always-changing landscape— socio-cultural, environmental, political and economic. The coronavirus pandemic has demonstrated the challenges the fashion would have in sustaining themselves or their creativity without the business expertise.

There is no better time to talk about entrepreneurship than now. Who better than the Maestro of entrepreneurship Manjit Minhas to enlighten us about entrepreneurship myths, what works, and why small-business growth is crucial to economic recovery from the Covid crisis.



Photography Corey Sinclair

Fashion. What does it mean to you?

Fashion represents fun and life for me. I am alive and the most engaged with the world when I wear something that makes me feel more creative, interesting, more robust, or complicated. Everything feels new again when I change my outfits—it is the quickest route to feeling like anything is possible. Fashion makes me feel alive and present.

One fashion piece you can't live without?

Dresses!

"Dress for success" what does it mean to you?

Your image is part of your brand—an outside indicator of who you are as a person. Dressing for success isn't just a buzz phrase. It's often a formula for prosperity. First impressions are always important—how people initially see you can influence your entire interaction with them.

Your appearance educates others on how you want to be approached. Looking good also helps you feel good and more confident in your abilities and opinions.

How has your interaction with fashion changed during COVID?

It's become more relaxed from the waist down, but I try to dress up every day because it puts me in the right mindset to be productive and tackle the day as 'normal' as possible. I miss wearing heels!

The importance of entrepreneurial skills to be a successful fashion brand?

The fashion industry is a competitive arena to break into like every other industry. Hard work is vital in this industry, but so are having entrepreneurial skills to make sure you can compete and thrive.

The passion for fashion and a drive, the ambition to succeed, is arguably the (most) essential element.

Fashion is a people-centric business, so communication skills are vital to create and maintain a reputation for yourself and your brand.

To be a successful entrepreneur in any industry, you must connect your vision with the people around them, get others to buy into it and build positive relationships. Take risks and have confidence in your abilities to do so. By taking calculated risks and knowing your risk appetite, you'll gain the confidence you need to identify when you should follow your instincts.

What does it take to become a successful entrepreneur, regardless of the trade?

Grit is perseverance—it is the go-get-'em attitude that we expect of entrepreneurs. Determination, hard work and perseverance, are what's going to take you far in the entrepreneurial world.

Be passionate—love what you do.

Don't do it if you can't commit and make sacrifices for your business.

Believe in yourself. Listen to your intuition. Trust and believe in yourself, your ability and your skills.



Courtesy of Manjit Minhas

You are someone who is always on the go—what did you make of this sudden stillness of life during the infamous pandemic?

Manjit Minhas Podcast happened.

For a while, I wanted to start a podcast that discusses the ups and downs, tips, and challenges of being an entrepreneur and CEO. We don't talk enough about the hardship and the failures on the way to success. It is essential to celebrate the challenges just as much as we glorify success.

This idea remained on the back burner between all the hats I wear (wife, mother, CEO/entrepreneur, venture capitalist, tv personality, philanthropist, and board member) and all the travel. With pandemic, suddenly I had the hours back in my week— I decided to call some of my friends and chat about their journeys, and The Manjit Minhas podcast was born! I'm thrilled that it debuted in the Top 10 Apple Podcasts (available on Apple Podcasts and Spotify).

How do you maintain the right work-life balance?

I think work-life balance is bullshit.

This whole thing of balancing life and work is something we all shoot for but not going to achieve. SO cut yourself some slack. Let's live in the moment wherever we are. Some days you'll crush it; other days, not so much (both at home or work). Balance looks different every day.

The global pandemic has forced most businesses to rethink their marketing methods entirely and the way they interact with their customers. How did your business adapt

There were many challenges for us as there were for most businesses during the pandemic. Specifically, it was the launch of our new premium gin – Artingstall's Gin— across North America and The UK with our partner Hollywood producer/director Paul Feign that saw rethinking.

Almost two years in the making, the launch was set for April 2020 across Canada, the USA and England with an extensive press tour and fun

parties and launches at The Royal York in Toronto, Eataly in LA, Banff Springs Hotel, The Polo Bar by Ralph Lauren in NYC amongst numerous other locations. All that came to a halt when the pandemic hit, and we had to rethink our marketing and launch strategy completely.

We focused on media outlets and did creative cocktail parties—we delivered boxes that included Artingstall's Gin and all the mixes to thousands of peoples' homes. We created watch parties to share a cocktail over Bridesmaids (one of my favourite movies, Paul Feig directed and produced).

Artingstall's Gin launched at liquor stores across Canada and the USA—including the LCBO, BC Liquor Stores, Manitoba Liquor Marts, Sobeys Liquor Stores with unique online and social media



marketing. The digital strategy was new to us, so we had to be courageous in getting outside our traditional means of marketing and explore new creative paths such as micro-influencer marketing.

Today we were thrilled that our hard work had paid off—Artingstall won double Gold (98 points) at Food and Beverage Awards, Gold and Best of Show at the WSWA Spirits Tasting Competition, Gold at the International Sip Awards, The Century Design Award, and 94 points in Tasting Panel Magazine.

It's so important now and in the future to be flexible with your plans because you can't control all the aspects of business and its influencing factors. I believe in a business plan but always understand it will not end up where it started, and it's essential to embrace change and new ideas to be successful and create new brands and products.

What are the challenges faced by entrepreneurs in their attempt to create a well-established label?

Time management is one of the biggest problems faced by entrepreneurs who wear many (and all) hats. At the same time, cash flow management and delegating tasks are just as challenging for young entrepreneurs.

Hiring employees—do you know who dreads job interviews the most? It's not prospective candidates—it's entrepreneurs. When choosing what to sell becomes a challenge, marketing strategy is crucial to maximizing investment return with efficient, targeted marketing. The earlier stages of an entrepreneur's life are when it is most uncertain. Self-doubt creeps in when something goes wrong or when you're not growing as fast as you'd like.



Your business advice to aspiring entrepreneurs who want to start a business, as well as to seasoned entrepreneurs?

Challenge yourself—my biggest motivation is to keep challenging myself. Treat life like one comprehensive university education, where you can learn more every day.

Do things that you care about and work on something that you only believe in to be satisfied in your life.

Take the risk. Unless we do it, we will never know the outcome of our efforts. You will not regret failure, but you would regret not trying.

Believe in yourself. As Henry Ford famously said, "Whether you think you can, or think you can't, you're right." Believe that you can succeed, and you'll find ways through different obstacles. If you don't, you'll only find excuses.

Have a vision. Keep your vision and desire to create clear at all times.

It is essential to keep good people close to you. Who you're with is who you will become, so seek out people who are already the way you want to be.

Face your fears. Overcoming fear isn't easy, but you must do it. Fearlessness is like a muscle—the more you exercise it, the stronger it becomes.

Take action. Great ideas will become a success only through action. Start doing!

Do your time and be patient for your success. Every successful entrepreneur was once a beginner.

Manage energy, not time—your energy limits what you can do with your time, so manage it wisely.

Build a great team—no one succeeds in business alone, and those who try will lose to a great team every time. Make sure to build a team with character and values. Plan for raising capital—it's almost always harder to raise money than you think it will be, and it always takes longer. And Spend wisely.

Know your goals—set goals and remind yourself of them each day.

Learn from mistakes—they are the best teachers to bring you closer to success, even though you initially failed.

Know your customer—Know those you serve better than anyone else, and you'll be able to deliver the solutions they need.

Learn from complaints—Your most unhappy customers are your greatest source of learning. Let unhappy customers teach you to recognize the holes in your service.

Ask for customers' input—Assuming what customers want or need will never lead to success, so ask them and listen to what they say and deliver more than expected. And most importantly, understand your industry—don't play games you don't understand! ■

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