

F4S



Ignite

**inspiring Scotland's
entrepreneurs of
the future.**

Parent / Carer Guide: Week 7

**How do entrepreneurs keep
going when facing challenges?**



Navigating a roller coaster

Entrepreneurship can be one of the most exciting and rewarding journeys someone will ever take.

But it's also a journey filled with uncertainties, obstacles, and risks. Customer needs change, competitors emerge, and unexpected setbacks happen. Being able to adapt and persevere through these moments is what separates successful entrepreneurs from those who give up too soon.

For young people, learning to face challenges and persist through difficulties is critical to developing resilience and adaptability, qualities essential for success in business and life.

You can inspire them with the mindset and tools to view challenges as opportunities for growth and innovation.



Featured entrepreneurs



During a university year abroad in France, **Rachel Hanretty** fell in love with macarons and started making them herself as a hobby. After struggling to secure a full-time graduate job when she returned to Scotland, she decided to turn her tasty treats into a business. What started as a small experiment (at age 23) quickly gained traction. Rachel's journey hasn't been without its challenges, but she has persevered and achieved significant wins, thanks to her passion and belief in herself.



Federico Charosky is on a mission to fight digital bullies and help organisations win against the bad guys in cyberspace. Federico launched Quorum Cyber to empower businesses to defend themselves from online threats. Starting with a small team and big ambitions, he overcame significant challenges and deliberately chose 'the difficult path' to grow globally and make Quorum Cyber one of Scotland's fastest-growing companies.



Matthew Collings is Product Lead at Kronos, an Edinburgh-based audio software company that creates innovative sound products used by the makers of titles like Game of Thrones, Avengers, and Stranger Things (to name a few!). Matthew's background as a composer and sound designer led him to join the start-up early on, and he's been with it as it grew and scaled. His journey showcases how problem-solving and being open to opportunities can lead to exciting journeys.

How to use this content



Share the videos with your children via our [YouTube channel](#).

Lead a conversation with them, exploring:

- *What challenges did the entrepreneurs encounter and how did they overcome them?*
- *Why do you think they persevered when things got tough?*
- *What techniques do they use to deal with challenges and take care of their well-being?*

Use the supporting content to guide your children as they bring their ideas to life.

Key messages



Entrepreneurship (and life!) is filled with uncertainty and challenges, but how we choose to deal with them makes all the difference.



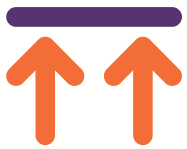
A growth mindset can help deal with these challenges and turn them into learning opportunities.



It's important to identify techniques that will help me stay balanced and build my resilience.

Supporting content

Why facing challenges matter



Resilience leads to growth

Every challenge is an opportunity to learn something new: about yourself, your business, or your market.



Innovation comes from adversity

Some of the best ideas come from solving tough problems. Facing challenges forces you to think creatively.



Success requires perseverance

Many successful entrepreneurs failed multiple times before they succeeded. Persistence is often the key to achieving your goals.

The growth mindset

A growth mindset means believing that your abilities can improve through effort and learning.

Instead of seeing failure as the end, view it as a stepping stone toward success. Ask yourself: 'What can I learn from this experience?'

Do you have a Growth Mindset?

Read the phrases below. If you tend to agree more with the answers in Column A, you might be facing more of a 'fixed mindset' at the moment. That's ok - we all feel that way sometimes. But the next time you're facing a challenge, pause, and consider Column B!

A	B
I'm not good at learning new things	I can always learn and grow
Performance and outcomes are the most important things	The process is what matters - I care about continually improving
When I face challenges, I back down and avoid them	I embrace challenges - they are an opportunity to grow
I hate making mistakes and get discouraged	I do my best to learn from mistakes and move on
I get defensive when I receive feedback and take it personally	I appreciate getting feedback and use it to grow

Facing challenges

Even with the right mindset, let's face it, dealing with adversity is not easy. Here are some proven approaches to help:

Be clear on your vision

If you know where you're going and why, it will help you make the right choices and drive you through when things get tough.

Set realistic, achievable goals

Otherwise, you'll get frustrated along the way!

Celebrate success

It can be easy to focus on what hasn't gone well, but make time to notice all the things that do!

Regularly take a step back and prioritise

Most entrepreneurs are buzzing with ideas. But you can't do everything. Be deliberate about what you will & won't do.

Break problems into smaller steps

Big challenges can feel overwhelming. Break them down into smaller tasks that you can tackle one at a time.

Make time for friends & hobbies

You might not feel like you can make the time, but in the long run, it'll make you more productive.

Recognise the signs of stress

When you see them coming on, turn to stress relievers that work for you, whether that's exercising, reading, or talking to friends.

Problem solving framework

When facing a challenge, the first step is to STOP and think. The IDEAL framework can help.



Identify the problem

Define possible solutions

Evaluate options to the best of your ability

Act on the solution that seems best

Learn from the outcome and make changes where needed

Celebrating success

One of the most effective techniques for staying resilient is to recognise what you've achieved, rather than just what you haven't.

Here's a simple exercise you can practice regularly to build belief in yourself and your idea. You can do this every day, week, or month, whatever works for you!

WHAT DID I ACHIEVE?

List three things (big or small! that you accomplished in this period.

WHAT SKILLS DID I USE?

List three things that helped you get it done.

WHAT DID I LEARN?

List three things that were new to you and how you learned them.

HOW DID I OVERCOME CHALLENGES?

Describe something that was hard and how you overcame it

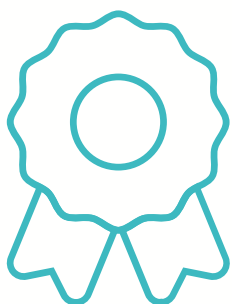
Tips

Be specific! Don't just say 'I worked hard' but describe what you actually did.

Celebrate small wins - they can add up and are worth celebrating too.

Tell others about your successes. If you can't think of any wins, ask others - they often can see what you can't about yourself.

Let us know how it's going



We want to hear about how you are using Ignite, and the creative techniques your children are using to start businesses with limited money.

Share your stories or highlights with us on social media!

