



MPU-3232

ENTREPRENEURSHIP

Topic 3: Understanding Start-Up I

Defining Start-Up

A startup is an emotional roller coaster that can either result in massive failure or success, after which one's bank account total may either drastically increase or decrease. The person behind a startup is a founder, an often very bright, somewhat crazy person who finds a normal 9-5 job dull and is deluded into believing he or she can change the world by working tirelessly in front of a computer screen. The relentless work has been known to shave a few years off a founder's life while adding premature gray hairs, but it can be very rewarding both emotionally and financially for those who pursue it.

Start-up vs. entrepreneurship vs. small business

Small Business

Small businesses are those boutiques, hair salons, yoga studios, etc. you walk by downtown. "Small business" connotes a brick-and-mortar location. Employees are a must, even if it's your wife and daughter. Small businesses may use more "old school" forms of marketing, like print ads or television commercials, rather than social media and the internet.

Start-up vs. entrepreneurship vs. small business

Entrepreneurship

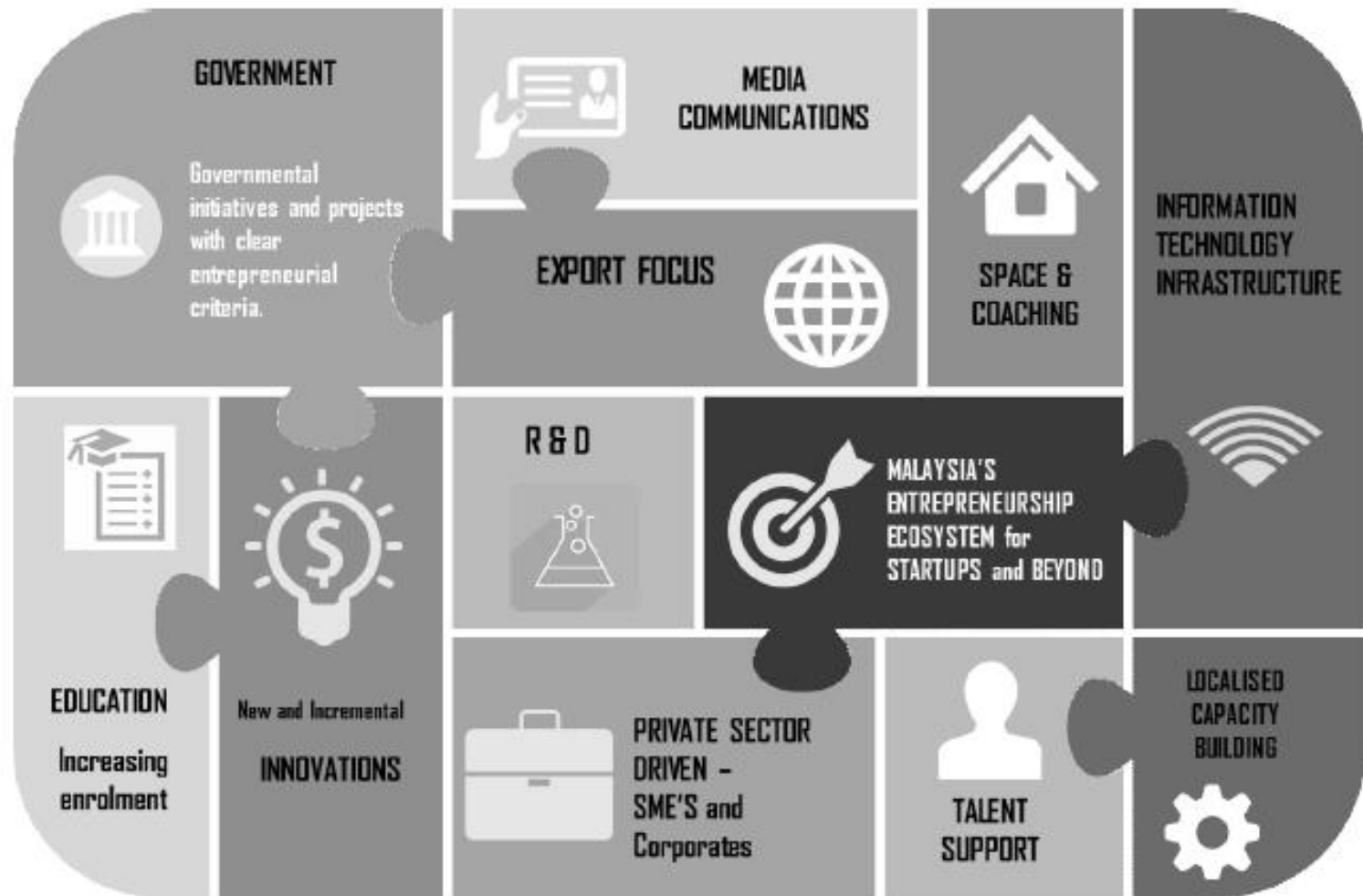
Entrepreneurs may have employees, but often go it alone as solopreneurs. They're willing to take risks for the reward (though maybe not as much as a startup) by identifying the opportunities and convert them into marketable products or services.

Start-up vs. entrepreneurship vs. small business

Start-Up

Normally start-ups are tech related companies although non-tech companies also claim the title. Startups are like fuses: They light brightly very quickly, but the fuse is short. At the end of it, the startup turns to another form, like part of a corporation that buys it, or it becomes a small business. Also, it tends to associate getting funded or working with angel investors with startups only.

Start-up ecosystem



Malaysia's entrepreneurship ecosystem to build overall entrepreneurial capacity and foster startups

Building the Right Team

- Prior experience
- Founders
- Metrics
- Talent
- Adaptability
- Communication
- Dedication
- Focus
- Comradery
- Vision

Building Communities

- Build the Community Around the Mission
- Start With One Person
- Make Every Member Feel Special
- Build the Community for Them, Not You
- Create a Conversation Platform
- Make Sure Every Member Feels Heard
- Grow Steadily



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