*Lecture Summary Week 6*

**Entrepreneurship and Employment Conditions and Contracts**

There are two topics involved in this week’s lecture, the first half is about the entrepreneur, pitches and UNSW founders, the second half is about Professionals Australia.

The first discussion point is what is entrepreneur and how to start your business. An entrepreneur is a person who can always innovate and generate new ideas and make best effort to set up a business and fulfill his dream, even if taking on financial risks in the hope of profit. Meanwhile management skill and strong team building abilities are essential skills for entrepreneur. There are five stages for starting a business: the first step is idea generation, a good way for exercise is addressing a problem that others encounter and solve it. After that, step 2 is validate your idea which is thinking how much wiliness people will pay for it. Then if idea is validated, we can implement a minimum viable product, that means implement the product by using minimum resources. Next if step 3 is successful, we should grow & scale the business, then last step 5, consider exit strategy.

The second point is pitches and how to prepare it. There are many types of pitches, according to audiences and content, pitches can be divided into product/scales pitch, investor pitch, employee pitch and so on. According to styles and delivery, there are business card swap, elevator pitch, 3-minute, 10-15 or 45-120 pitch. Pitches can delivery project plan and outline to customers, therefore it is important to present an impressive pitch, some tips including be confident, be genuine, don’t apologize, don’t stop presentation and slides should have minimum words

Next the third discussion is about UNSW Founders. The two most successful examples are One example is UNSW Founders Austern International, the other example is UNSW founders built Forcite Helmet System. Last about The UNSW Founders Journey, from the establishment to now UNSW Founders system is developed more and more successful, and has been covered many faculties from Law, Engineering to Science, Postgraduate Research, besides MCIC Foundation programming and Founder programs, UNSW also has founder fund to support those excellent startups.

Then the fourth point is Professionals Australia and employment conditions. There are many employment conditions, including strong technical skills, communication skill, top-notch resume and so on. Professionals Australia can give some suggestions on these conditions, it can master industry trends, get the job you want, progress the career and help students get registered, hence overall maximum your chances.

Last the fifth point is employment contract. There are many rules in National Employment Standards 2010 which to protect employees’ rights or moral rights including 38 hour/week, 1 + 1year parental leave, flexible work for parents, Annual leave and so on. Employees and employers should comply with these rules and when encounter infringement, instantly find help with legal aid.

Week 6 lecture gives me basic understanding for entrepreneurship and leads me go through the conditions and contracts of Australia employment.