



**UNIVERSITI
MALAYA**

**GIG1003
BASIC ENTREPRENEURSHIP ENCULTURATION
SEMESTER 1 2022/2023
GROUP 4**

Team No: 2

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Lecturer: Nurul Azwa Hussein

Due date: December 27, 2022

Time due: Before 8am

ASSIGNMENT	SCORE
SEMINAR SERIES REPORT	/10%

For the seminar series that was conducted on the 20th of December 2022 with Mr. Hanif, we were very glad that we managed to absorb an abundance of information and knowledge regarding the entrepreneurship process, journey and the steps to take as a student, starting from now in order to run a successful business and produce quality products and services that assists people in their life. We realized that working a 9-5 job isn't always the go-to possibility for all of us as some might opt out of it and demand more control of their life which can only be done by owning your own business. As a matter of fact, we realized entrepreneurship isn't really that scary after all.

The trend of business moving toward accomplishing the sustainable development goals, in our opinion, was the seminar series' eye-opener. We had always believed that operating a business was all about making a profit and that entrepreneurs only cared about money or were in it for the money. Due to this, we were scared to even try our hand at entrepreneurship. However, we were amazed to see that today's entrepreneurs are genuinely problem solvers with aspirations to further the SDG goals and improve the world as a whole. This fact alone should be motivational enough for us to start our own businesses especially when it serves a purpose to the world and young people, in general, are far more open to trying anything new.

In addition to that, we feel that the seminar series was truly an overwhelming experience as we were able to realize that entrepreneurs have this freedom to spend their time in innovating an idea on something that they're passionate about. From what Mr. Hanif mentioned, it truly is mind-boggling how easy it is to start up your own business. All that needs to be done is to create a product or service that addresses an existing problem which can make the world a better place. Concepts like social entrepreneurship where you provide a new market for the less fortunate by using their products is one of the many ways people these days can become an entrepreneur and help the community around them at the same time. The search for purpose in something you're passionate about and innovating an idea that changes the world could truly end up as something that's in your family for generations as well as leaving an everlasting legacy behind. Jack Ma once quoted "The world will not remember what you say, but it will certainly not forget what you have done" and all of us truly stand by this statement.

Another one of the big insights that we learnt was also that we, as students, are in the perfect position to start a business. Since we have less to lose and more to gain by virtue of being students, we have an unbeatable advantage in the competition arena. The rush to start when we still haven't put on our mortarboard is due to the fact that this bonus, while it is temporary, vanishes following graduation. The world would be more than pleased to

welcome an unconventional entrepreneur to stand out in contrast to the modern giant firms if we were to spend our time, creativity, and post-modern ideas into creating a business. In fact, the examples given by the speaker, Mr. Hanif, highlighted the idea that youth is a strength in and of itself. We convinced ourselves that if those young students can succeed in business, so can we.

Finally, from the seminar session we also learned that we need to acquire some important skills or accomplish several steps before being an entrepreneur to make our business successful. Before this, we, as students who wanted to start or were interested in a business, might not know the correct way to start any business. This happens frequently, where we might just give up on the idea of opening a business, or maybe when we've already started, we might stop in the middle of the journey due to the fear of failure. Mr Hanif, our speaker for this seminar session, gives us four simple main steps which we can practice accordingly before we can be an entrepreneur as a student which are to identify a sustainable impact, find an innovative idea, sell our idea and find customers beyond our home base. All of the steps are vital in starting a business. With the steps shared by our speaker, we have gained insight on how to start a business and hopefully become a successful entrepreneur.

In conclusion, this whole seminar series has truly enlightened us on why more and more fresh graduates decide to venture into entrepreneurship everyday. It is undeniable that the opportunity for business is out there everywhere as long as there is supply and demand. Of course, just like any other thing out there, you have to compete with the best and display strong qualities of discipline, creativity, willingness to try something new and being ready to take risks to become a successful entrepreneur. Entrepreneurship could end up being a great adventure that brings significant opportunities for success, and even if it doesn't work out the way we planned, the experience from learning and your character development along the way would most likely go a long way in your life.