

LESSON 1

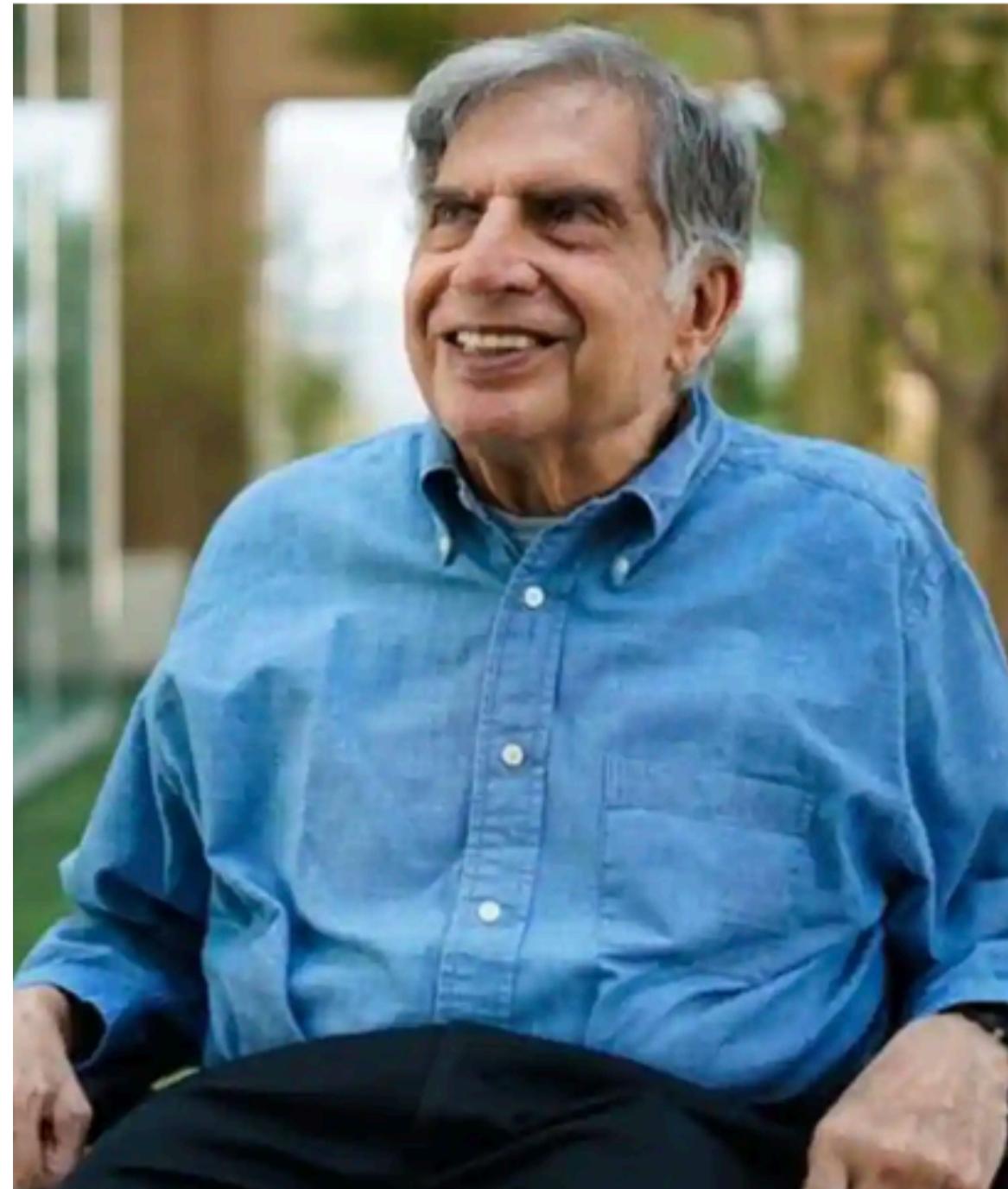
We will address the following concepts in today's class.

- 1. What is Entrepreneurship?**
- 2. Entrepreneurial Themes.**
- 3. Entrepreneurial Approaches.**

WHAT IS ENTREPRENEURSHIP?

WHO COMES TO YOUR MIND WHEN YOU THINK OF
SOMEONE WHO IS ENTREPRENEURIAL?

WHAT QUALITIES DOES THESE PEOPLE HAVE?



You know who!



Oprah Winfrey



Steve Jobs



Who knows her?



Pet walking/sitting



Food Truck



Ocean cleaning



| Food Delivery and Takeout

Food Delivery



WHAT ARE THE COMMON QUALITIES
BETWEEN THESE TWO GROUP OF PEOPLE?

STARTED WITH AN IDEA

FOLLOWED THEIR PASSION

NAVIGATED RISKS AND HURDLES

IDENTIFIED OPPORTUNITIES

SAW A PROBLEM AND CREATED A SOLUTION

ACCUMULATED PROFIT

THERE IS NO UNIVERSAL DEFINITION OF ENTREPRENEURSHIP.

IT MAY MEAN DIFFERENT THING TO DIFFERENT PEOPLE.

THE WORD ENTREPRENEURSHIP IS CHAOTIC, COMPLEX, AND MULTIDIMENSIONAL.

Entrepreneurial Themes

The Entrepreneur The entrepreneur theme is the idea that entrepreneurship involves individuals with unique personality characteristics and abilities (e.g., risk-taking, locus of control, autonomy, perseverance, commitment, vision, creativity). Almost 50% of the respondents rated these characteristics as not important to a definition of entrepreneurship.

Innovation The innovation theme is characterized as doing something new as an idea, product, service, market, or technology in a new or established organization. The innovation theme suggests that innovation is not limited to new ventures, but is recognized as something which older and/or larger organizations may undertake as well.

Organization Creation The organization creation theme describes the behaviors involved in creating organizations. This theme described acquiring and integrating resource attributes (e.g., Brings resources to bear, integrates opportunities with resources, mobilizes resources, gathers resources) and attributes that described creating organizations (new venture development and the creation of a business that adds value).

Creating Value This theme articulated the idea that entrepreneurship creates value. The attributes in this factor indicated that value creation might be represented by improving an organization (this could be a business, a non-profit, a charity, 7 or a small group changing the world), creating a new organization, growing an organization, creating wealth, or destroying the status quo.

Uniqueness This theme suggested that entrepreneurship must involve uniqueness. Uniqueness is characterized by attributes such as a special way of thinking, a vision of accomplishment, the ability to see situations in terms of unmet needs, and creates a unique combination.

Entrepreneurial Approaches

Innovate

Innovation involves creatively solving problems and seeing solutions where they are not readily apparent.

Entrepreneurial Approaches

Start a business

Starting a business can be for something large or small and can involve many people or just one, The two things that makes starting a business unique from other types of organizations are they need to provide some kind of product or service and the intent is to bring in more money then just covering costs.

Entrepreneurial Approaches

Improve something from within

Things are rarely perfect from the get-go, nor are they perfect as the world grows and changes! Making improvements within existing organizations to enhance efficiency and effectiveness can be not only valuable, but sometimes necessary for the well being of an organization!

Entrepreneurial Approaches

Create of a non-profit organization

Non-profit organizations provide products and services, but the intent is to only charge enough money to cover the costs associated with that provision. Typically organizations like this provide some kind of social service and can be registered (or non-registered) nonprofits, social enterprises, and charitable organizations

#TASK

REFLECT ON WHAT YOU HAVE LEARNT

- 1. LOOK AROUND YOU AND FIND 3 ENTREPRENEURS.**
- 2. LIST 3 TOP QUALITIES YOU SEE IN THEM.**
- 3. DO YOU HAVE ANY OF THESE QUALITIES?**
- 4. IF YES, HOW CAN THEY HELP YOU GROW?**
- 5. IF NOT, WOULD YOU WANT TO DO ANYTHING ABOUT IT?**