



Entrepreneurship

Lecture 2

Who Want to be a Successful
Businessman?

Personality

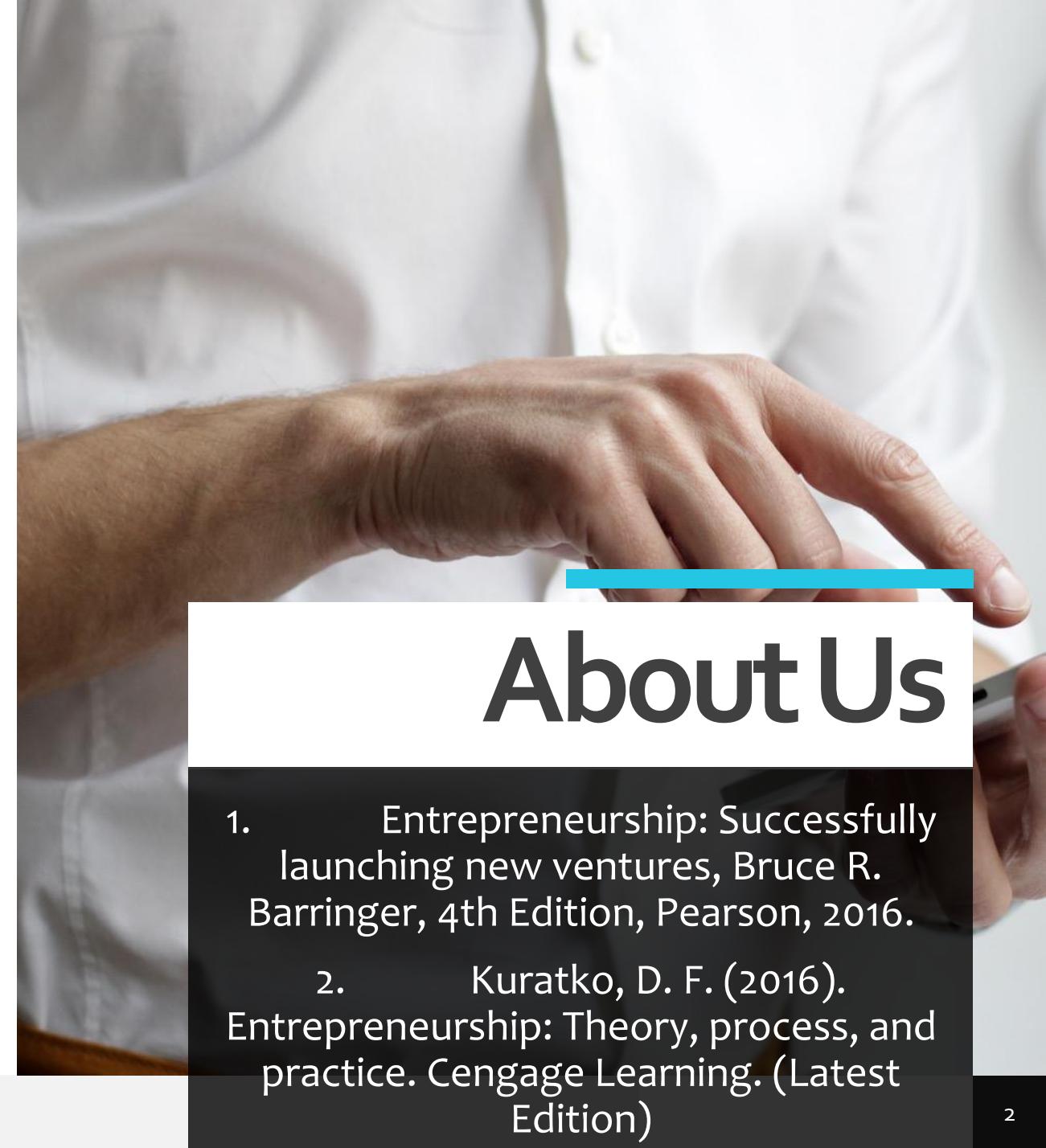
Ideas

Creativity

Innovation

Leaders?

Creating Opportunities



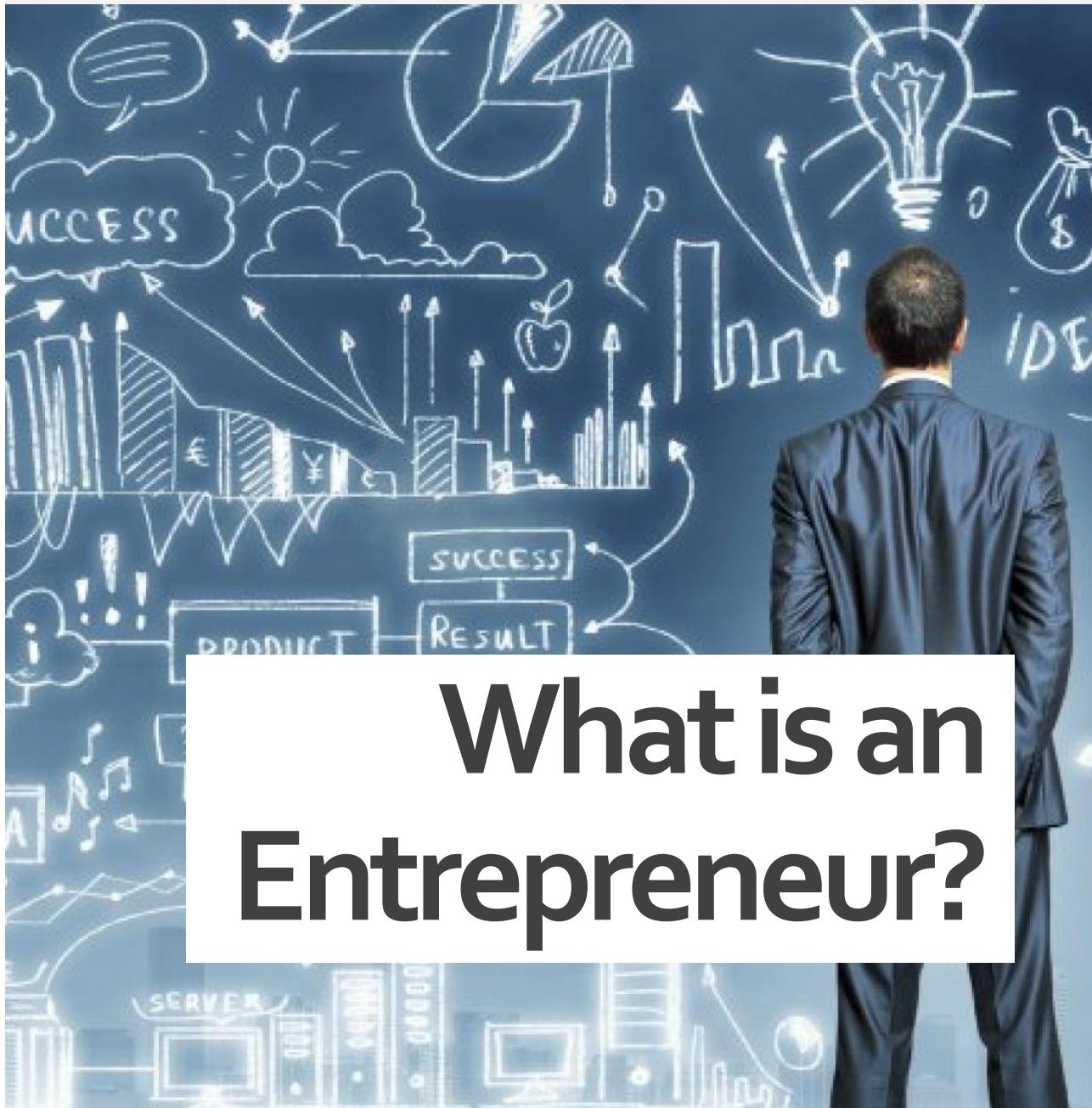
**This course is
about developing
a mind set!!!**



“An Entrepreneur (ahn’tra pra nur) is a person who organizes and manages a business undertaking, assuming the risk for the sake of profit. Any person (any age) who starts and operates a business is an entrepreneur.”

“One who sees an opportunity, sizes up its value, and finds the resources to make the most of it.”

A person that develops a new organization to develop a new product or to introduce an existing product to a new market.



What is an Entrepreneur?



What is Entrepreneurship?

A Way of Managing and Leading!

The creation of new products/processes and/or the entry into new markets, which may occur through a newly created organization or within an established organization.

“Entrepreneurship is a management and leadership style that involves pursuing opportunities without regard to resources currently controlled.”



What is Entrepreneurship?

“Any attempt at new business or new venture creation, such as self employment, a new business organization, or the expansion of an existing business, by an individual, a team, or an established business.”

Who is the Entrepreneur?

ARE ENTREPRENEURS BORN or MADE?

Entrepreneurs are Innovators!

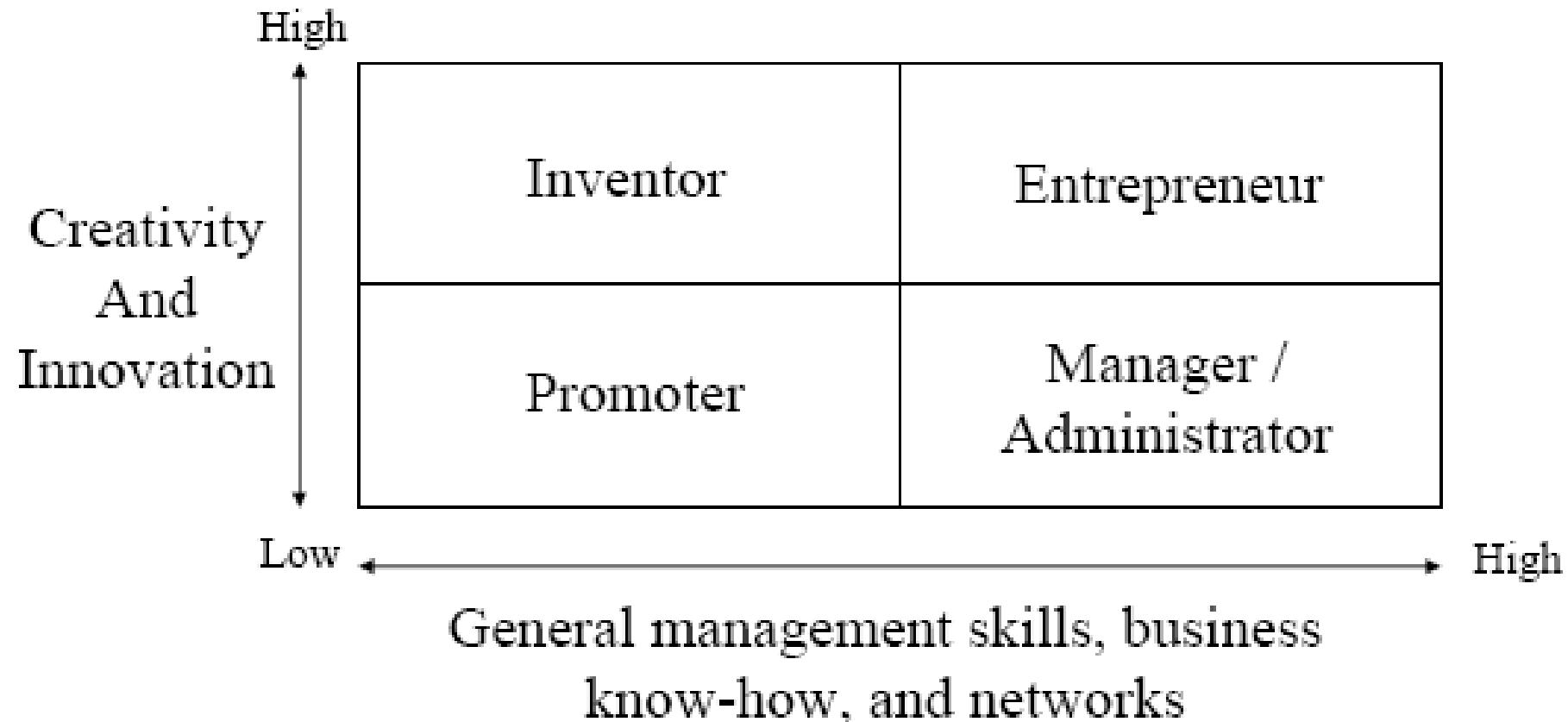
They have:

- ✓ A strong desire to create something new.
- ✓ A vision of how the business will grow.

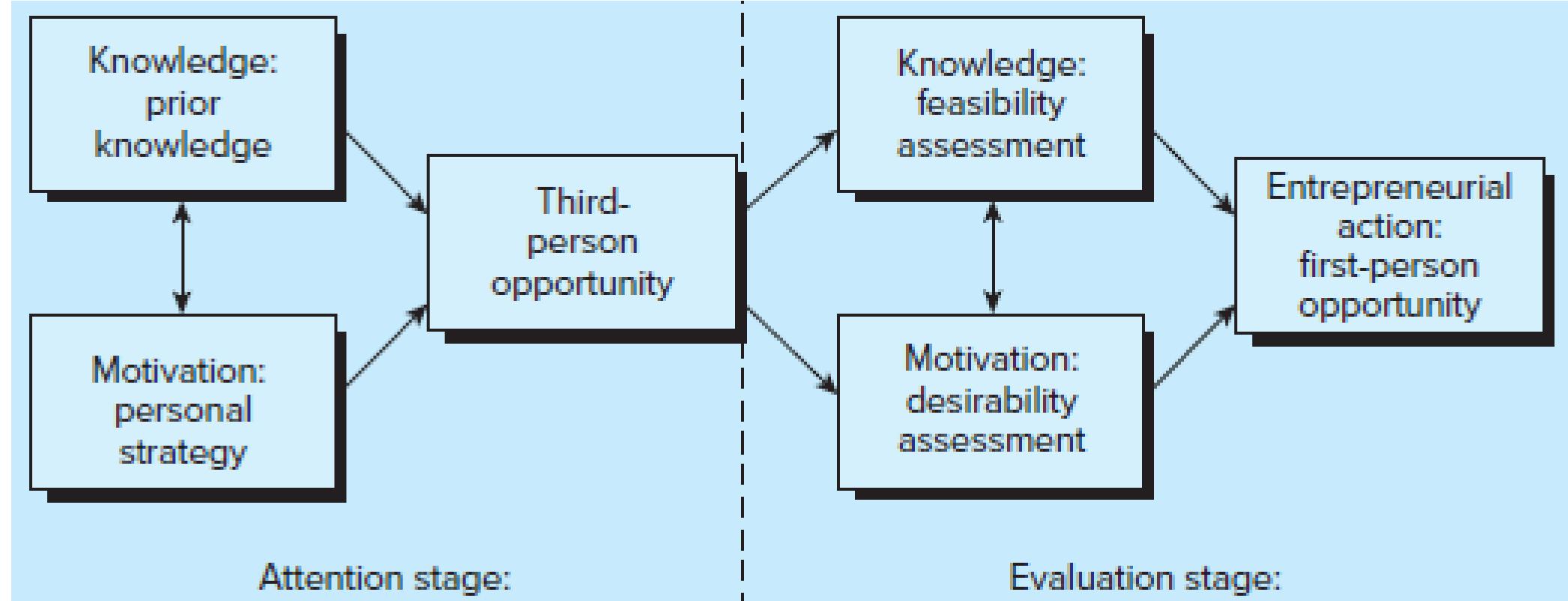
AND

THE DRIVE TO MAKE IT HAPPEN!

Who is the Entrepreneur?



Who is the Entrepreneur?



McMullen-Shepherd Model of Entrepreneurship



Entrepreneurs V. Intrapreneurs

Entrepreneurs are people that notice opportunities and take the initiative to mobilize resources to make new goods and services.

Intrapreneurs also notice opportunities and take initiative to mobilize resources, however they work in large companies and contribute to the innovation of the firm.

Who are entrepreneurs?

Common traits

- Original thinkers
- Risk takers
- Take responsibility for own actions
- Feel competent and capable

Common traits

- Between 20-50 years old
- Well educated – 80% have college degree and 1/3 have a graduate level degree
- Set high goals and enjoy working toward them

Successful and Unsuccessful Entrepreneurs

- Successful
 - Creative and Innovative
 - Position themselves in shifting or new markets
 - Create new products
 - Create new processes
 - Create new delivery
- Unsuccessful
 - Poor Managers
 - Low work ethic
 - Inefficient
 - Failure to plan and prepare
 - Poor money managers

Business Plan

A step-by-step outline of how an entrepreneur or the owner of an enterprise expects to turn ideas into reality.

Entrepreneurship and the Education

Common question: Can entrepreneurship be taught?

Asking the wrong question!

The right question is....

Can Entrepreneurs Learn?

Key Personal Attributes



Entrepreneurs are Made, Not Born!

- Many of these key attributes are developed early in life, with the family environment playing an important role
- Entrepreneurs tend to have had self employed parents who tend to support and encourage independence, achievement, and responsibility
- Firstborns tend to have more entrepreneurial attributes because they receive more attention.
- So anything that you can learn in childhood can also be learned after in 7th semesters of BS Eng degree



Merci Beaucoup

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