AJIA TOLULOPE ESTHER 16CH021478

EDS 421 ASSIGNMENT

**QUESTIONS**

1. Identify three (3) Social Entrepreneurs in Nigeria

2. Using relevant examples, kindly provide a brief explanation of the various entrepreneurship typologies. Ensure you identify the name(s) of individual-entrepreneurs that fall within each category.

(a) Home-based entrepreneurs.

(b) Internet-based entrepreneurs.

(c) Lifestyle entrepreneurs.

(d) High potential entrepreneurs.

(e) Franchise format entrepreneurs.

(f) Venture capital entrepreneurs.

(g) Socialentrepreneurs.

1. **Identify three (3) Social Entrepreneurs in Nigeria**

* **Bilikiss Adebayo-Abiola:**

Bilikiss Adebayo-Abiola is the founder and CEO of **WeCyclers**. WeCyclers is a Lagos-based company focused on giving low-income communities in developing countries a chance to capture value from waste and clean up their neighborhood through an incentive-based recycling program.

* **Achenyo Idachaba:**

Achenyo Idachaba is the founder of **MitiMeth**. She has a passion for finding solutions to an ecological problem adversely affecting local communities. Nigeria’s waterways are being invaded by highly destructive water hyacinth plants, so MitiMeth was created to take the nuisance weeds and transforms them into beautiful hand-crafted and highly desirable products.

* **Olakunle Joel Adewale:**

Olakunle Joel Adewale is the founder of **TenderArts**. TenderArts is an organization with focus on therapeutic arts, arts in health, talent development, community empowerment and civic engagement through visual, literary and performing arts which benefit children, youth, adults and the aged across the world.

1. **Using relevant examples, kindly provide a brief explanation of the various entrepreneurship typologies. Ensure you identify the name(s) of individual-entrepreneurs that fall within each category.**
2. **Home-based entrepreneurs:**

Home-based entrepreneurship is the type of entrepreneurship that is usually categorized as a small business, but in major instances can be identified as micro-businesses because it is likely the majority of them will have zero employees. That doesn’t mean some of them don’t have employees.

Home based entrepreneurs have their primary office in their homes. The business can be

Home based entrepreneurs have their primary office in their homes. The business can be any size or any type as long as the office itself is located in a home. E.g graphic designers, photographers.

An example is Christie Smith who runs an art gallery business from home.

1. **Internet-based entrepreneurs:**

An internet-based entrepreneur according to Wikipedia is an entrepreneur, an owner, or founder of an internet based business undertaking who makes money through risk and/or initiative. Internet-based entrepreneurs run their business online and use information and communication technologies to support business activities. Examples are Mark Zuckerberg of Facebook, Trip Adler of Scribd, Jeff Bezos of Amazon, Brian Chesky of Airbnb

1. **Lifestyle entrepreneurs:**

A lifestyle entrepreneur is an individual that creates a business with the purpose of altering their personal lifestyle and not for the sole purpose of making profits. A lifestyle entrepreneur focuses more on the life rewards provided to people that enjoy and have a passion for what they are doing. Lifestyle entrepreneurs create a business to further their own personal goals instead of make a lot of money. These businesses usually aren’t intended to be high growth, and usually have few employees. E.g blogging, book store.

Examples are Uche Pedro, owner of Bella Naija, Seun Osewa, owner of Nairaland, Emily Weiss of Glossier.

1. **High potential entrepreneurs**

High potential entrepreneurs usually run large companies employing somewhere between 20 and 500 people. These companies are often very fast-paced and experience high growth rates. They often develop and produce the latest technologies and innovations. Most start-up activity involving high potential entrepreneurs is technology and internet related. Access to funding is often easier for these companies. Examples are DrugStoc owned by Chibuzo Opara, LifeBank owned by Giwa Tubosun.

1. **Franchise format entrepreneurs**

Franchise format entrepreneurs open a franchise or chain in the local business area, complete with support and direction from the franchisor. These entrepreneurs stay within the lines and structures of their franchise and appreciate the lower risk that follows. They are not concerned with the lack of freedom and autonomy that comes with owning a franchised business. There are a wide variety of franchises ranging from service franchising like Century 21 real estate, product franchising like Goodyear Tire Stores.

1. **Venture capital entrepreneurs**

Venture capitalists invest in ventures, through managerial and technical expertise as well as with actual money. Venture capitalists are very selective about which companies to invest in, and as much as 98% of firms seeking funds are rejected. Aside from individual angels and venture capitalists, venture capital firms also exist. Examples of venture capitalists can be seen on CBC’s Dragons’ Den.

1. **Social entrepreneurs**

A social entrepreneur measures success by the impact that he or she has on society. Highly passionate, the greater good of the community is their primary interest and they create a business to provide solutions to social issues. These entrepreneurs are also called non-profit or philanthropist entrepreneurs. Funding for social entrepreneurs typically comes from non-profit organizations, foundations, governments and non-governmental organizations.

Examples include W.TEC and KickStart International