

3 Steps of Entrepreneurship

■ 1. Idea & Planning

What it means: This is the foundation stage of entrepreneurship. You're discovering a problem and figuring out a valuable solution.

Key Activities:

- Find a problem or need in the market
- Come up with a business idea that solves that problem
- Do market research: Who are your competitors? Who is your target audience?
- Create a basic business plan

Goal: Have a clear business concept and plan to move forward confidently.

■ 2. Launch the Business

What it means: You're now taking action and bringing your idea to life — legally, physically, and digitally.

Key Activities:

- Register the business
- Develop your MVP (Minimum Viable Product) or actual product/service
- Set up branding: name, logo, website, social media
- Begin marketing and sell to your first customers
- Collect initial feedback

Goal: Start generating revenue and get your first real users/customers.

■ 3. Growth & Scaling

What it means: Once your business is running, now you focus on making it bigger, better, and sustainable.

Key Activities:

- Use customer feedback to improve your product or service
- Build a team to handle different roles
- Set up systems to handle more customers
- Look for growth opportunities
- Possibly seek funding from investors

Goal: Turn your startup into a sustainable, growing business.

■ Summary

Step 1: Focus on research and planning — Goal: Have a solid plan

Step 2: Focus on building and selling — Goal: Get real customers

Step 3: Focus on improving and expanding — Goal: Grow and sustain the business