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## Basic entrepreneurship skills ppt

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All rights reserved. 1 Entrepreneur Skills ENT3001/3003/40031 #1 and 2 Introduction to Entrepreneurship 2 Introduction to Entrepreneurship Identifying the Key Individuals in Entrepreneurship, Entrepreneurship Traits (PEC's) Support Factors Identifying Factors that Drive Entrepreneurship (SEF's) How Do You Understand How to Avoid Entrepreneurship? 4 Entrepreneurship that many people see entrepreneurship as the mere emergence of a new business through a franchise entering into an existing business buying family business/buying existing ideas/new business/buying existing ideas? How can we make the economy more productive and compete more effectively in the global economy, what is the essence of free enterprise because the birth of new businesses brings vitality (new jobs, products) 5 entrepreneurship to the market economy? Business Approach - How to Look at Things and Do Things Differently Management Style (Peter Drucker) What is high risk activity ability 6 entrepreneurship to see change/difficulty with business opportunities? Almost every definition of entrepreneurship is as follows: initiatives that take into account the composition and restructuring of social/economic mechanisms to turn resources and situations into practical accounts. Acceptance of risks or failures The concept of entrepreneurs comes from French, which means marco polo in the early period attempted to set up a trade route to the Far East and signed a contract between money people (the predecessors of capitalists) moving to sell their wares. The concept term entrepreneur of the early capitalist 8 entrepreneurs mid-age was used to describe both actors and people managing large-scale production projects. This person did not take any risks while managing the project with the resources provided. A typical entrepreneur was a clergyman who managed building projects. 9th century entrepreneurs 17th century concept entrepreneurs were the ones who signed contracts with the government to perform services and 18th century entrepreneurs were distinguished from capital providers. Eli Whitney and Thomas Ason were not able to fund their inventions. Both were capital users (entrepreneurs) rather than capital raisers (venture capitalists), contributing their own initiatives, skills and ingenuity to corporate planning, organization and management, mainly from an economic point of view... Assuming the opportunity of loss and profit (risk takers), creativity established the concept of entrepreneurs as innovators beyond the mid-20th century, rather than the concept of 11 entrepreneurs building the U.S. steel industry through competitiveness. Innovation, the act of new adoption, is one of the most difficult tasks for entrepreneurs. John Pierpont Morgan and Edward Harriman are examples of this type of entrepreneur. This ability to innovate is an instinct to distinguish humans from other creatures and observe them throughout history. 12 Defining entrepreneurship Entrepreneurship is a dynamic process that creates incremental wealth of entrepreneurship, creating value and creating the gradual wealth of corporate entrepreneurship. 14 Who are the entrepreneurs? For economists, entrepreneurs are the ones who deliver resources, labor, materials and other assets in combinations that create greater value than ever before, and introduce change, innovation and a new order. 15 Who are the entrepreneurs? 16 entrepreneurs who recognize the defining opportunity and create an organization that pursues it become their boss to provide the necessary services to enjoy the satisfaction of their successful venture development in order to introduce new creative ideas for increasing revenue creation 17 entrepreneurs independence, challenges, autonomy and creativity of freedom More space for personal satisfaction 18 rewards Free from the supervision and rules of bureaucratic organizations to seize the doomed opportunity to reach the full potential opportunity to contribute to society, boring and challenging jobs free from the limitations of standardized salaries The disadvantages of a free 19 income To lose the entire investment capital and the hard working emotional loneliness risk full responsibility for the strong possibility of a low quality of life failure until the business is established which disadvantages are most disturbing to you and why? Can you do anything to reduce them? 21 Ways to Reduce the Shortcomings of Entrepreneurship Readiness Plan - Start a thorough business plan research training start small start and start early to run a business on the side 22 key elements in the background of entrepreneurs/ supporting childhood family environment / self-employed parents / education create first time inventors who are satisfied with / years old and 22-45 venture / work history but satisfied with technical knowledge. While entrepreneurs fall in love with new ventures, inventors fall in love with inventions, and often new venture historians classify Albert Einstein as a creative genius and Henry Ford as an entrepreneurial genius. 24 Entrepreneurs Classic Entrepreneurs are often seen as people who have certain innate characteristics, often referred to as personal entrepreneurial traits (PEC) and committed to the (successful) success of 25 PEC and others eagerly accept passionate and optimistic responsibilities that make it easy for good leaders to analyze situations and make decisions quickly, creative to implement decisions that are thought of quickly. Good planners and organizers who can identify positive trends in negative situations 26 (successful) entrepreneurs with the (successful) integrity of trusting (successful) entrepreneurs are confident they are committed to their projects and can always enjoy the persuasive and energizing on-the-go information to pursue good network 27 PEC 's (successful) entrepreneurs (successful) entrepreneurs don't really have a neat set of behavioral properties, there is no neat set of behavioral properties, entrepreneurs have been observed to have a greater desire to control their destiny Successful/High Achievers have a strong desire of 28 PEC (successful) entrepreneurs (successful) entrepreneurial PEC's to be innate or can they be taught? Two opposing schools: a true entrepreneur is born with a special personality trait that makes a business. These attributes cannot be taught. Trends can be learned and developed through experience and business training. 29 Support and Activation Factors (SEF's) Support and Activation Factors (SEF's) are outside most of the entrepreneur's control, but are nonetheless factors that have played an important role in the success of entrepreneurs (Orville Reid 2011). The concept of SEF acknowledges that for entrepreneurs to succeed, PEC and SEF must contribute to their success. 30 Support and Support Factors (SEF's) Work Experience Previous Business Experience Financial Knowledge International Experience Technical Support Recession/Crisis External Support Asset Ownership Asset Family Support Market Growth 31 Entrepreneurship – What is the fear of failure? Is it ok to fail? MANY CULTURES, INCLUDING OUR STIGMATIZED FAILURES, SAID THAT BUSINESSES CAN FAIL, AND 33 FACTORS THAT WILL FAIL AS AN OPPORTUNITY FOR MANY ENTREPRENEURS TO RESTART AND LEARN FROM THEM, AS AN OPPORTUNITY TO TRY AND LEARN FROM THEM, WILL BE PART OF JAMAICA'S STORY OF INFLUENCING THE GROWTH OF ENTREPRENEURSHIP SOCIAL FACTORS. Someone who tricked someone into trying to get what they wanted. Sometimes motivated by necessity – it's called necessity is the mother of invention – some people hustle 34 factors that affect the growth of ENTREPRENEURSHIP social factors, but The option but no hustle option is a desire for self-realization 35 factors that affect the growth of entrepreneurSHIP social factors The role of women in entrepreneurship, which affects the 36 factors that influence entrepreneurship as trainees are exposed to entrepreneurship, especially in higher-level heart trusts/NTA, the role of women in the school and other educational institutions is more women in business - to support families and achieve higher aspirations. There are 37 factors influencing the growth of entrepreneurSHIP ethnic groups and some ethnic groups (Chinese, Jews, Indians) have a tradition of participating in business in Jamaica. Cultural penetration cable TV – showing foreign cultures; 38 factors that promote wealth and abundance affect the growth of the ENTREPRENEURSHIP economy, the state of the Jamaican economy helps in both business planning, push and pull factors for those engaged in an entrepreneurship stable economy, Providing confidence in starting a new business provides confidence in the high inflation Weakens business plan but encourages trading (buy-to-sell) operations 39 ENTREPRENEURSHIP Economic high unemployment increases the availability of unskilled and skilled labor at reasonable wage rates The effect of higher interest rates on interest rates is unattractive for loan financing, reducing the ability to repay loans STABLE EXCHANGE RATES KEEP PRICES CONSTANT, AND THE 40 FACTORS THAT HELP INCREASE CORPORATE CONFIDENCE ARE THE TECHNOLOGY IN THE ENTERPRISE ECONOMIC INFORMATION AND COMMUNICATIONS ERA THAT REPLACE EMPLOYEE TECHNOLOGY, INCREASING BUSINESS EFFICIENCY BUT REDUCING THE NEED FOR SPECIFIC HUMAN SKILLS. Seen as a solution opportunity for the start-up of new high-tech companies, creativity, innovation and business startups are created for the start-up of new high-tech companies that impact the globalization of enterprise economies and the liberalization of trade barriers between countries, resulting in the growth of 42 factors affecting the growth of the global economic society due to increased trade with 42 factors around the world. The ongoing process of global economic and cultural exchange, the continuous integration process of the international economic community, including the multinational dissemination of ideas, languages, and popular cultures, including the

multinational dissemination of technology, sosy, politics and biological components 43 factors influencing the growth of entrepreneurship Globalization The world becomes a general state of change that is taking place in a paradigm shift that is easier and faster, and expectations and 44 factors enhance new technologies that influence the growth of globalization technologies that affect the growth of entrepreneurship, and give better skills. bring you the world. By controlling your global tube of button robots, management information systems, expert systems, and marketing possibilities over the Internet, you can showcase your products and services worldwide with 45 factors that impact the growth of entrepreneurship. This means that liberalization to regional and international markets lowers and eliminates barriers to exporting goods and services, increasing imports, lower imports, reduced export possibilities, increased exportability and increased mobility of labor/jobs affecting the growth of 46 personnel / increased possibility of living/working from home anywhere / corporateization Telemarketing affecting growth 47 factors - one component of the globalized regional trading bloc CARICOM - Caribbean joint market allows the free movement of capital and labor CSME - CARICOM single market and integrated deepening economy, CARICOM provides an integrated market for goods within 48 factors affecting the growth of entrepreneurship - globalization regional trade bloc one component of FTAA - Open Americas free trade area of the market (North Americas free trade area NAFTA – North American Free Trade Agreement (Canada, U.S. and Mexico) EU - EU 49 factors affecting the growth of ENTREPERNERSHIP, politicaly especially what the government has did to promote entrepreneurship in adopting a capitalist free market economy for Jamaica 50 factors ENTREPRENEURSHIPPOLITICAL ENCOURAGEMENT AND SPEAKING ABOUT THE NEED FOR THE ENTREPRENEURSHIP HEART TRUST/NTA HAS CREATED AN ENTREPRENEURIAL UNIT FOR THE EDUCATION, DEVELOPMENT AND PROMOTION OF ENTREPRENEURSHIP IN JAMAICA 51 FACTORS AFFECTING THE GROWTH OF ENTREPRENEURSHIPPOLITICAL GOVERNMENT POLICIES ARE REDUCING GOVERNMENT OWNERSHIP OF CORPORATIONS BY PRIVATIZING THE STATE-OWNED ENTERPRISES (JPS) TELECOM SECTOR, Air Jamaica, sugar companies, etc.) 52 factors influencing the growth of entrefersipolitical government policies are shifting the role of government to the role of facilitator and referee, not owners and operators, as proven by the establishment of institutions such as the Utilities Regulatory Office -OUR, the Fair Trade Commission - the FTC, the Anti-Dumping Commission, and the Finance Committee. 53 factors influencing the growth of entrepreneursPolitical (Cont'd) business promotion strategies E-Government initiatives for example lost JamaicaTradePoint.com bureaucracy and manpower; Certain taxes can be paid by online governments that enter into bilateral agreements with friendly governments to facilitate business. Jampro, a Jamaican business development company, has 55 factors for trading and investing in Jamaica: 54 Factors Affecting the Growth of Loans and Grant Funds for Entrepreneurial Capital (Cont'd) Business Start-ups Affecting 55 Factors Affecting Low Interest Rates for Business Loans Unnecessary Red Tape Eliminating 56 factors affecting the growth of ENTREPERNERSHIPPolitical (Cont'd) technical support (JBDC) employment tax holiday supply strategies for businesses making infrastructure improvements in the country (e.g. Highway 2000); Potential benefits, jobs, and other economic spin-offs, multiplier effects on the growth of ENTREPERNEURship in Jamaica 57 the cost of entering high challenges to the growth of ENTREPERNEURship in Jamaica - the cost of economic input due to depreciation of exchange rates such as imported materials, rents, security utilities and other costs of worker labor law – sometimes jamaican crime and business 59 challenges to the growth of entrepreneurs in small societies of violent extortion and murderous population scale. everyone knows others; BUSINESSES IN THE GROWTH OF ENTREPERNERSHIP IN JAMAICAN GEOGRAPHY WHERE PEOPLE LIVE CAN LIMIT INDIVIDUAL OPPORTUNITIES AFTER 60 CHALLENGES TO A SMALL LOCAL MARKET - TO HELP DETERMINE AND LIMIT THE TYPES OF OPPORTUNITIES OPEN TO THEM (E.G. KINGSTON OR PORTMORE VS. RURAL RURAL COMMUNITIES) SOCIALIZED PARENTS AND FAMILIES TEND TO ENCOURAGE THEIR CHILDREN TO CHOOSE MORE TRADITIONAL CAREERS IN LESS RISKY, ESTABLISHED PROFESSIONS. 61 challenging systems in the growth of entrepreneurship in the Jamaican anti-entrepreneur education system tend to In a Jamaican open economy like Jamaica, where talent that can't develop in traditional professional stream62 is traditionally promoting science with art and other creative efforts, jamaica like Jamaica is looking for opportunities to create and grow economies like Jamaica in order to survive in a global environment like Jamaica. 63 mistakes entrepreneurs lack poor management of leadership skills, Lack of sound judgment and experience Business work lacks poor financial control Weak marketing efforts Fail to develop strategic plans, mistakes Entrepreneurial molding control poor growth poor position inadequate inventory control incorrectly price price inability to know the business to avoid entrepreneur conversion 65 pitfalls Develop a clear goal to effectively understand financial statements Finance Article 66 Summary concept What are the concepts of entrepreneurship and the disadvantages of successful entrepreneurial factors driving the growth of entrepreneurship How to prevent mistakes in entrepreneurship #1 and 2 68 tutorial activities? What is your weak PEC? If you list five of them, what is a weak PEC? You must devise a way to improve each weak area, choose each weak PEC 69 tutorial activity and if one successful local entrepreneur identifies the four main PECs that this person exhibits, these PECs are categorized as geniuses and Henry geniuses who invented the 70 tutorial activity historian Albert Einstein to demonstrate your views with evidence of real events/activities. Do you agree? For what? 71 Topics To review The importance of economic development corporate entrepreneurs assesses the impact of entrepreneurship on the development of the country. What are the new business opportunities to study the role of institutions in supporting the growth of entrepreneurship? Opportunity?

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