



Entrepreneurship Basics

What is an Entrepreneur?

- A person who manages an enterprise or business.

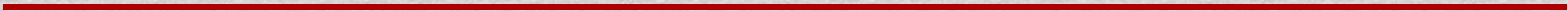


What are benefits of owning your own business?

What are disadvantages of owning our own business?

Be An Entrepreneur At Any Age





Top 10 Traits of Entrepreneurs

- Determination
 - Risk Takers
 - Confidence
 - Craves Learning
 - Willing to Fail in Order to Learn
 - Passion
 - Adaptability
 - Money and Resource Management
 - Expert at Networking
 - Ability to Sell and Promote Product
-



DO YOU HAVE WHAT IT TAKES?

Look at the “Top 10 Traits of Entrepreneurs” and rank them from what your best trait is down to your least best trait.

(10=Best & 1=Least Best)

Top 10 Employability Skills

- Dress/Grooming
- Positive Attitude
- Work Ethic
- Responsibility
- Dependability
- Integrity
- Communication
- Teamwork
- Planning
- Adaptability



Qualities Employers Are Looking For



**The key to any good business is
first, being a good employee!**

**Why would a company want to hire you?
What qualities help you stand out from the rest?**

**You'll want to look for those same qualities
as an entrepreneur.**

- Turn to your neighbor and convince them of why you would be the best for your dream job...

**FIRST, LET THEM KNOW WHAT YOUR
DREAM JOB IS!**

1 minute... THEN SWITCH

Business

- The sole owner, partnership, or corporation that creates and sells a product or service.



Product

- **Something produced, or made, to sell.**
 - **Lemonade Stand**
 - **T-Shirts**
 - **Food**



Service

- **Work done by others for others.**
 - **Haircut**
 - **Auto Repair**
 - **Catering**



Salary

- Money paid to someone (usually employees) for the work or service they perform.



Revenue

- Money a company received from selling a product or service.



Expense

- A cost associated with operating a business.



Profit

- Money gained after expenses have been paid.

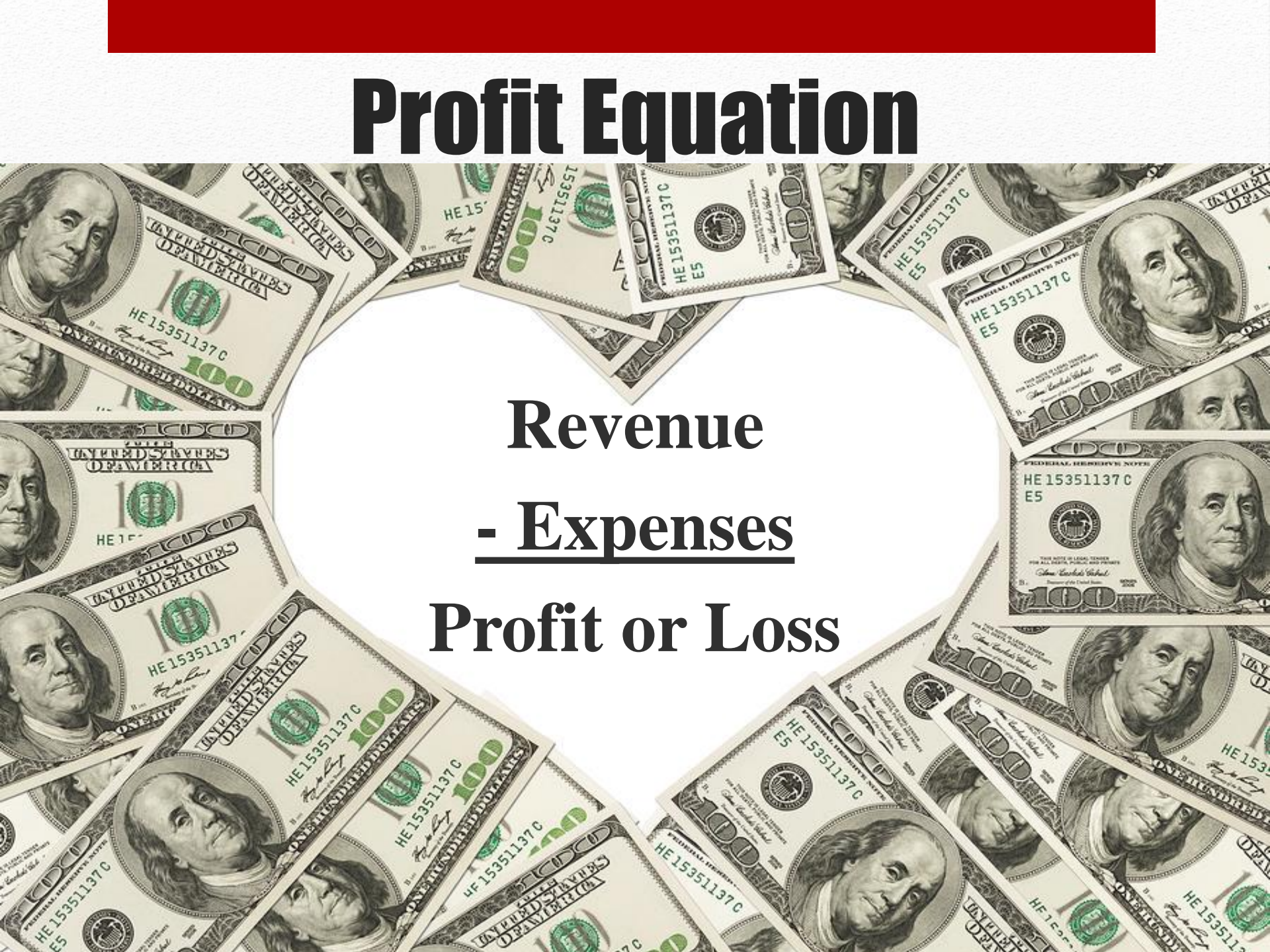


Loss

- **The amount of money lost when expenses exceed the revenues.**



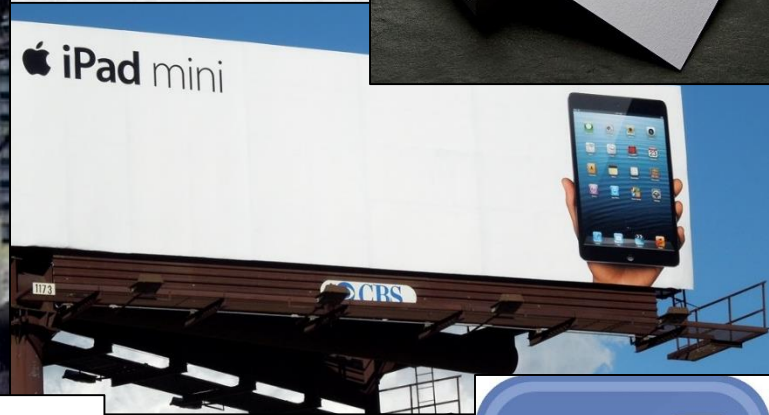
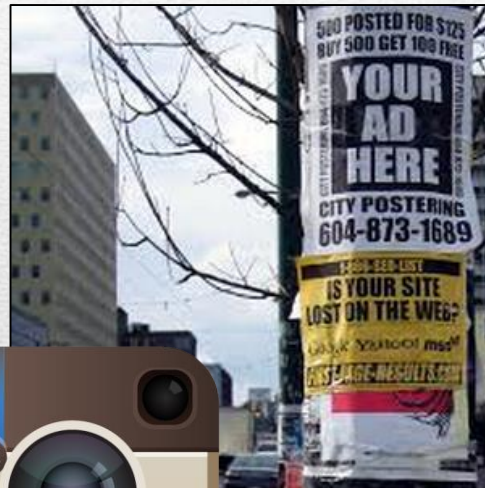
Profit Equation



Revenue
- Expenses
Profit or Loss

Advertising & Marketing

- Ways of attracting public attention to a product or business.
- Promotion of the company:
 - TV Commercials
 - Flyers
 - Radio Ads
 - Coupons



What Makes a Good Company?

- Make quality products or services.
- Provide a healthy working environment.
- Treat employees well.
- Benefit the community.
- Support community efforts (schools, parks, etc.)
- Demonstrate good business ethics (honesty, rules, standards, etc.)

