

Entrepreneurship 12

Mr. Wei



Entrepreneurship

“The people who get on in this world are those who get out and look for the circumstances they want, and if they can't find them, make them.”

- Unknown source



Entrepreneurship

- ◆ is a way of looking at things
- ◆ is not an art or science
- ◆ Involves bring about change to achieve some benefit
- ◆ To pursue opportunities, to satisfy needs and wants through innovation or new creation

Entrepreneurial Ventures

- ◆ For profit or non-profit
 - Captain's Fish-N-Chip (profit)
 - Meals On Wheels (non-profit)

- ◆ Large or small scale
 - Wal-Mart
 - Kim's corner store



More Entrepreneurial Ventures

- ◆ Service production or goods production

- Joe's Lawn Care
- Sandra's Crafts

- ◆ Local, national, or international

- R-U Computing
- The Source
- Wal-Mart



Importance of Entrepreneurship in Society

- ◆ The purpose of entrepreneurship is to satisfy a need or want or to solve a problem
- ◆ Has an impact on a society's well-being



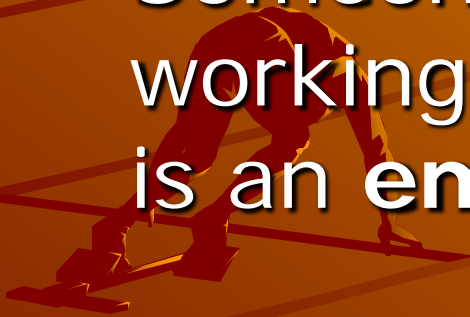
Entrepreneurship and Society

- ◆ Generates new processes or ways of doing things
- ◆ Creates new products and services
- ◆ Improves standard of living and lowers prices
- ◆ Stimulates new business
- ◆ Provides employment opportunities



Employee

- ◆ Business is the buying and selling of products or services in order to make **profit**
- ◆ Someone who earns a living by working for *someone else's business* is an **employee** of that business.



Entrepreneur

- ◆ People that start their own businesses and work for themselves are called **entrepreneurs**
- ◆ They are often both *owners* and *employees*
- ◆ Profit is the money a company has left ***after*** expenses and taxes have been paid

Benefits of Entrepreneurship

Compare entrepreneurs to employees

Entrepreneurship is COOL.

- ◆ Control
- ◆ Opportunity
- ◆ Ownership
- ◆ Lifestyle