

Activity One – What is an entrepreneur?

Definition: An entrepreneur is ambitious, persistent, and has the ability to turn ideas and skills into action. In doing so, an entrepreneur behaves innovatively, acts with creativity, and takes calculated risks. An entrepreneur has the ability to plan and to manage projects in order to achieve objectives.

Would you like to be an entrepreneur?

Discuss the benefits and disadvantages of being an entrepreneur and list three of each below:

Benefits: 1. _____
 2. _____
 3. _____

Disadvantages: 1. _____
 2. _____
 3. _____

Entrepreneurs are all around us, list your favourites here:

“The biggest risk is not taking any risk...In a world that is changing really quickly the only strategy that is guaranteed to fail is not taking risks”.

Mark Zuckerberg – Internet Entrepreneur and Co-founder of Facebook

What is a Social Entrepreneur?

Definition: A Social Entrepreneur takes the drive and energy we see in successful entrepreneurs and rather than focusing on building profitable businesses, they use their talents to build better communities. The dividend or profit of a social enterprise is not financial, but bringing about positive change.



Examples of Social Entrepreneurs

Pieta House – was set up by Joan Freeman in order to help people who maybe self-harming or suicidal.

Special Olympics – Mary Davis, saw the need for sporting opportunities for people with a disability in Ireland and led the growth of Special Olympics Ireland so that thousands of people could participate. Mary Davis is now the Global Chief Executive of Special Olympics.

The Mojo Programme – established by Derek MacDonnell in 2011, the programme brings together a number of agencies and organisations focused on supporting men, helping participants to reach beyond their past experiences, take charge of their own lives, and create positive futures for themselves and their families.

Foodcloud – is a social enterprise established in August 2013 which helps to connect supermarkets and food sellers with charities in their area. The service ensures that food stuffs, which may ordinarily be thrown out, are passed on to the charities who can use them. Foodcloud is a simple way for food businesses to contribute to their communities in a meaningful and practical way and reduce their impact on the environment.

Example of a local social entrepreneur: _____

Activity Two - Entrepreneurship: Myths and Facts

Complete the following table showing Myths and Facts about entrepreneurship:



Statements	Tick if Myth	Tick if Fact
1. Entrepreneurs have to be risk takers.	<input type="checkbox"/>	<input type="checkbox"/>
2. People are born with the traits of a successful entrepreneur.	<input type="checkbox"/>	<input type="checkbox"/>
3. Small businesses make up 99.7% of all companies in Ireland.	<input type="checkbox"/>	<input type="checkbox"/>
4. Successful entrepreneurs don't need formal training in education.	<input type="checkbox"/>	<input type="checkbox"/>
5. Entrepreneurship is about getting rich fast.	<input type="checkbox"/>	<input type="checkbox"/>
6. Learning about entrepreneurship is useless if a person isn't going to own a business.	<input type="checkbox"/>	<input type="checkbox"/>

Answers: 1.Fact, 2.Myth, 3.Fact, 4.Fact, 5.Myth, 6.Myth

Activity Three – Entrepreneur Inventory

Rate your current performance level on each of the following Characteristics of Successful Entrepreneurs. Use the following guide to rate yourself.

- 4 = I have mastered this characteristic and have no need for further development.
- 3 = This characteristic is a strength of mine but still needs further development.
- 2 = This characteristic is not yet a strength but could be with some development.
- 1 = This characteristic is a weakness and will be a challenge to develop.

Six Characteristics of Successful Entrepreneurs:

Perseverance

Rating:

Entrepreneurs face many challenges, from day-to-day decisions to problems with suppliers, customers, and production. These challenges must be addressed with determination and commitment to the venture. Without perseverance, a business owner may ignore or try to sidestep problems, leading to negative consequences and potential failure.

Innovative thinking

Rating:

Starting a business and keeping a business growing requires creativity and innovation, from the original product or service idea to finding a competitive edge through delivery, market, or employees. Innovation is at the heart of starting, growing, and maintaining a successful entrepreneurial venture. Without innovative thinking, an entrepreneur must rely on other people's ideas for his or her business, and that makes it difficult to succeed.

Self-confidence

Rating:

This characteristic is crucial because entrepreneurs must trust themselves to even start the business process. Also, self-confidence is the foundation of many of the other characteristics. Many people have innovative ideas, but it takes determination and confidence to pursue them.

Action-oriented

Rating:

In a world of rapidly changing technology and high-speed communication, an entrepreneur needs to act fast with any new innovation to be the first to the market. Entrepreneurial experts say it's better to try several new things quickly, knowing that some will fail, than to slowly try one new thing at a time in an attempt to avoid failure.

Communicating/working with people

Rating:

Although many entrepreneurs start a business so they can be their own boss, it is important to remember how many people a boss has to interact and communicate with. A great innovation is just the beginning. Entrepreneurs have to work with a host of people: producers, suppliers, distributors, employees, customers, and business partners.

Specific knowledge about the potential business venture

Rating:

This is required. Many of the other characteristics are common to people who are successful in whatever they do. But without specific knowledge about a potential entrepreneurial venture, it will be difficult to be innovative or to find a competitive advantage. If this skill is lacking, make it a priority to develop it. Enroll in a course; begin an internship; find a mentor; or get an entry-level position in an industry that interests you to help you discover your unique product and market.