

MAHLATSI LERATO

POWERPOINT PRESENTATION



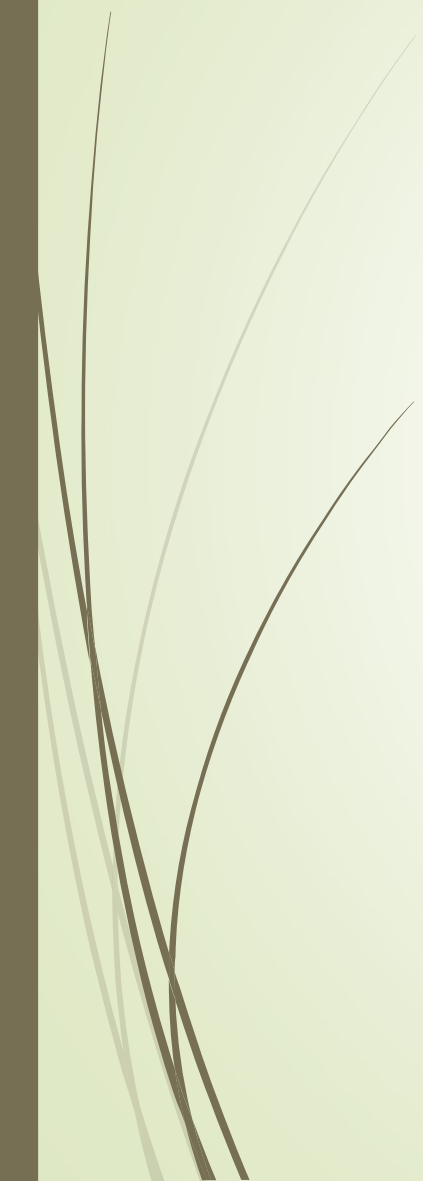


Entrepreneurship

DEFINITION

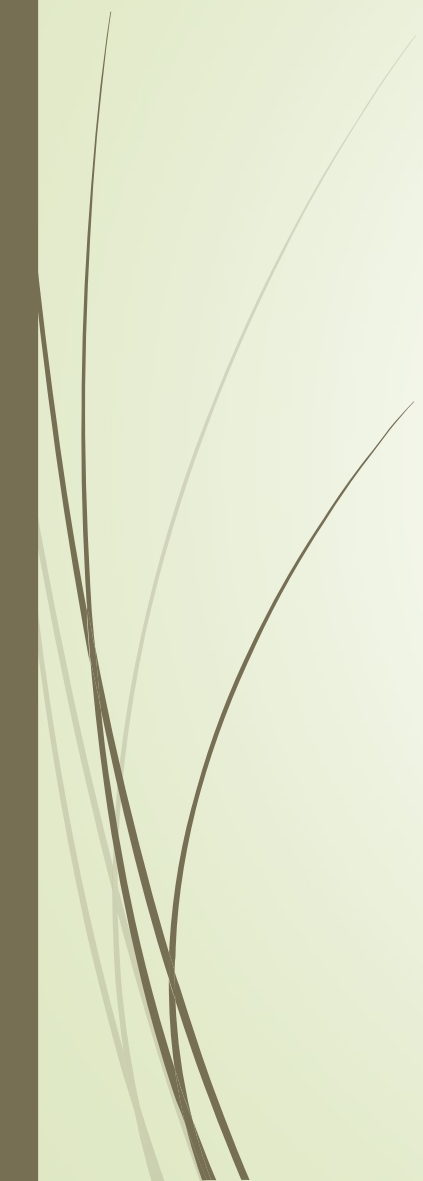


What is an Entrepreneur?

- An Entrepreneur (ahn'tra pra nur) is a person who organizes and manages a business undertaking, assuming the risk for the sake of profit. Any person (any age) who starts and operates a business is an entrepreneur.
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Entrepreneurship

- Agricultural students have been entrepreneurs since the beginning of agricultural education.*
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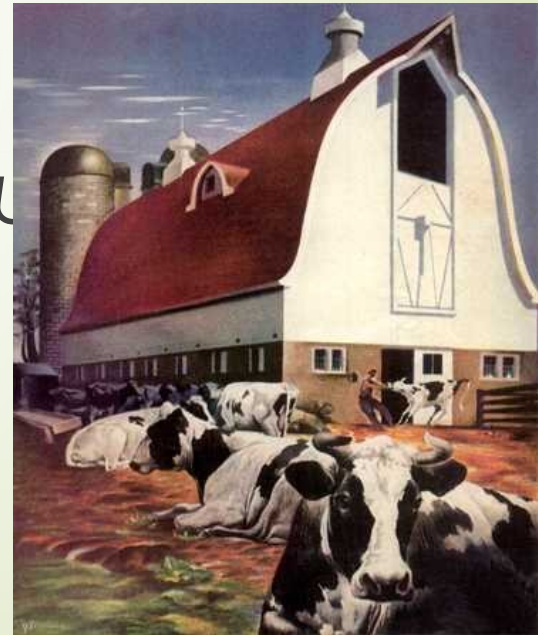


Entrepreneurship

- *The Smith-Hughes Act of 1917 (which provided federal funding for agricultural programs) required all students to have an entrepreneurship program – but they weren't called entrepreneurs back then.*

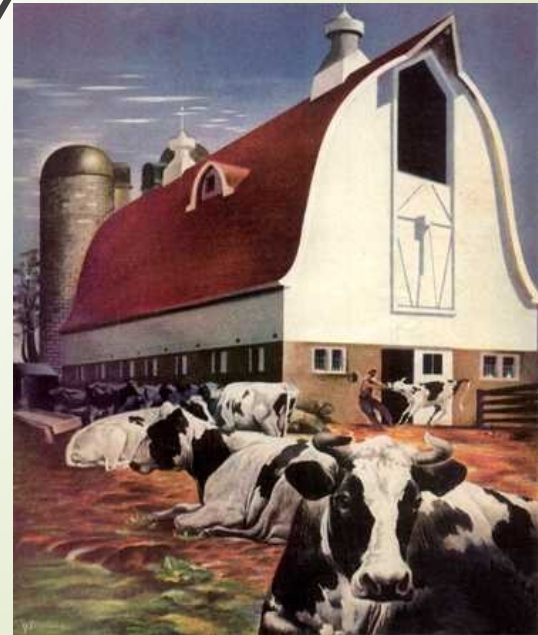
Early Entrepreneurship

- *These early entrepreneurship programs were called different names:*
 - *Farming Program*
 - *Productive or Productive Enterprises*
 - *Ownership*



Early Entrepreneurship

- *The early SAE Entrepreneurship program primarily involved:*
 - *Raising Livestock*
 - *Growing Crops*





Entrepreneurship Today

- *Today, agricultural students are involved in many different types of entrepreneurial activities.*
- *Entrepreneurship in agriculture can still be raising livestock and growing crops, but it can be much, much more than that.*



Agricultural Entrepreneurship

- ▣ *Entrepreneurship: The student plans, implements, operates and assumes financial risks in a farming activity or agricultural business. In entrepreneurship programs, the student owns the materials and other required inputs and keeps financial records to determine return to investments.*
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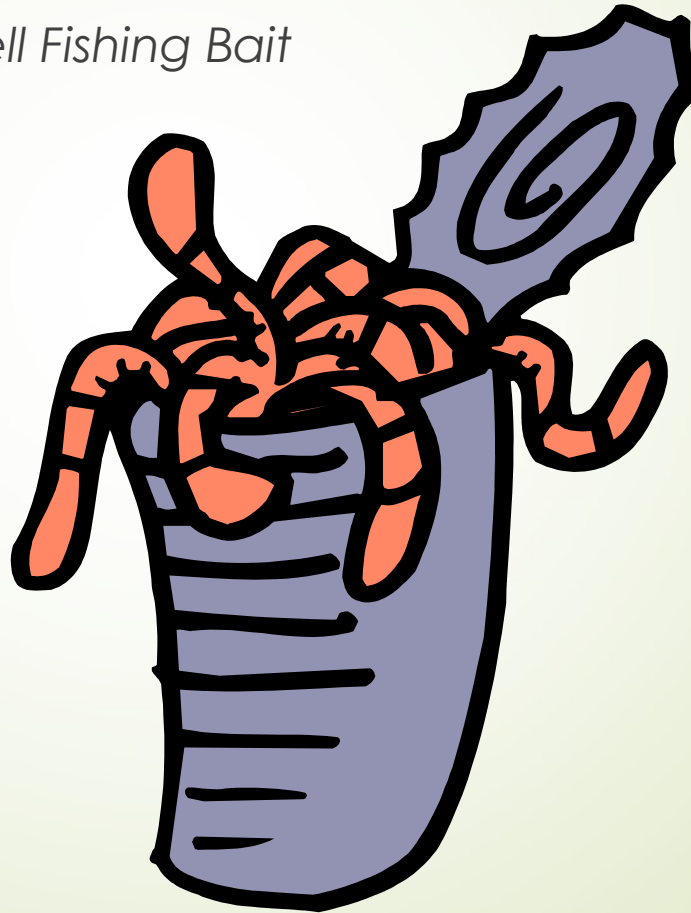
Agri-Entrepreneurs Example

- ▣ *Lawn Maintenance Service*



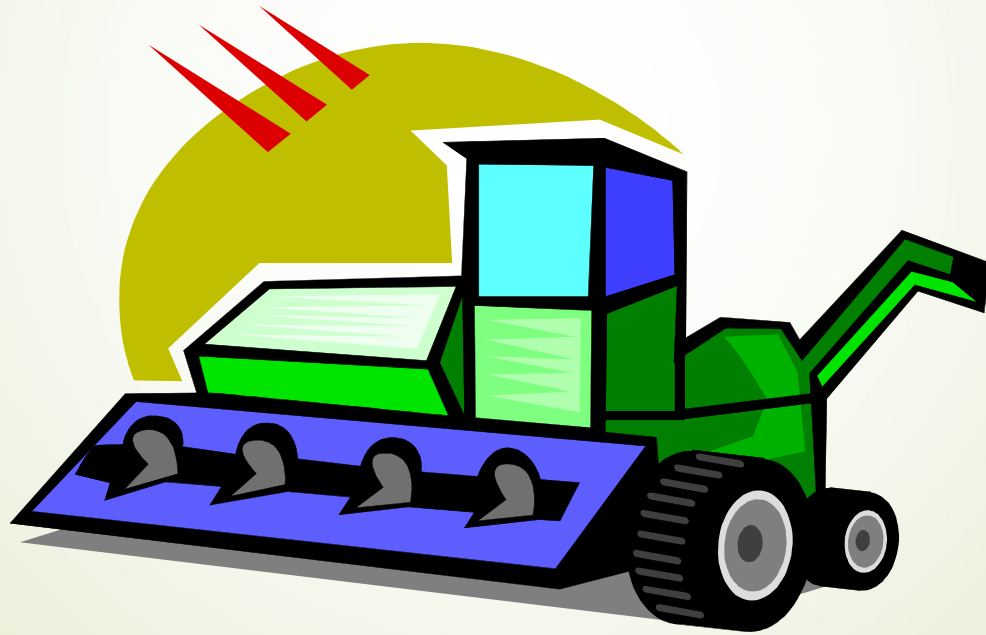
Agri-Entrepreneurs Example

- ▣ *Raise and Sell Fishing Bait*



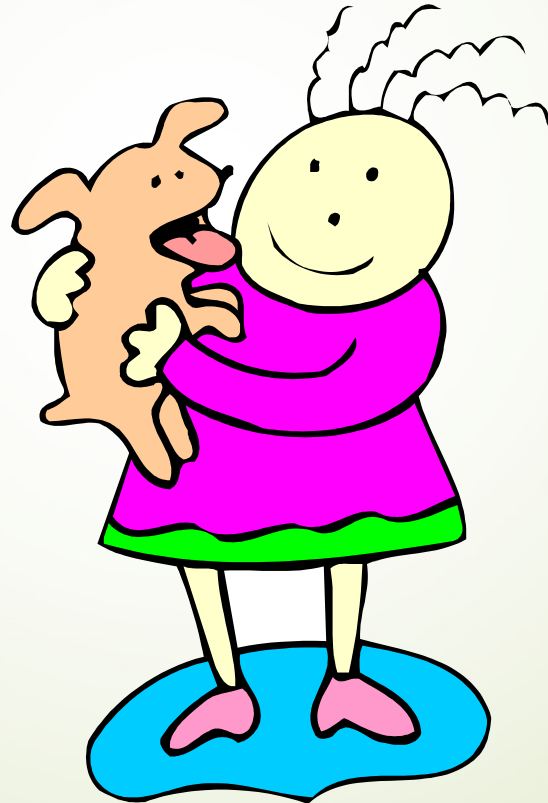
Agri-Entrepreneurs Example

- ▣ Custom Crop Harvesting



Agri-Entrepreneurs Example

▣ Pet Sitting Service



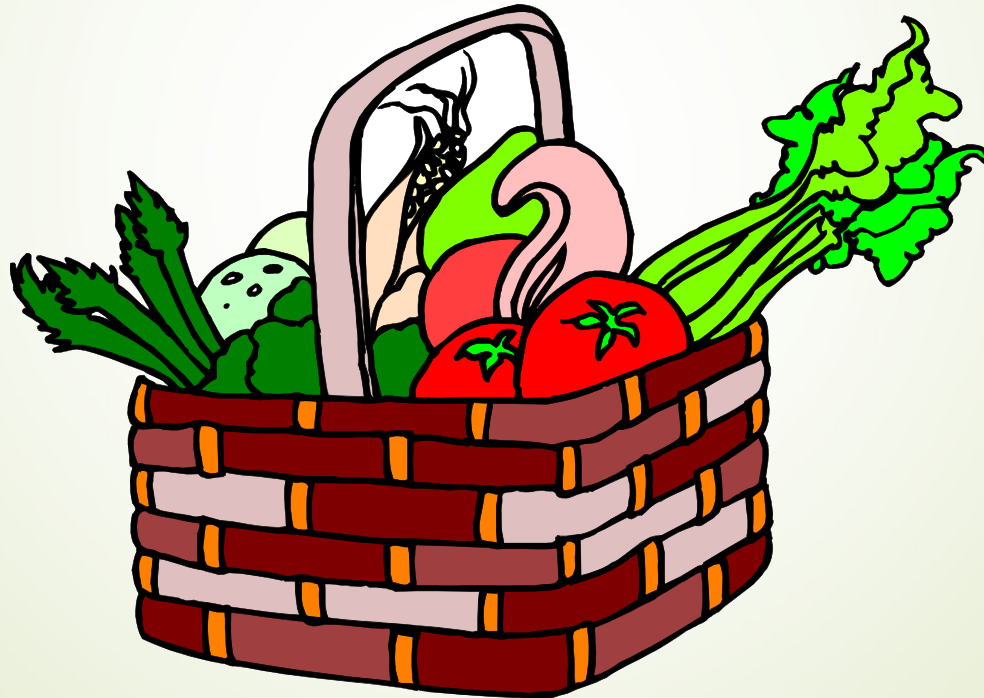
Agri-Entrepreneurs Example

▣ *Fishing Guide*



Agri-Entrepreneurs Example

- ▣ *Operating a Roadside Marketing Selling Produce*



Agri-Entrepreneurs Example

- ▣ *Making and Selling Christmas Wreathes*



Agri-Entrepreneurs Example

- ▣ *Operating a Small Engine Repair Service*



Three Aspects of Entrepreneurship

- 1. *The identification/recognition of market opportunity and the generation of a business idea (product or service) to address the opportunity*



Three Aspects of Entrepreneurship


- ▣ 2. *The marshalling and commitment of resources in the face of risk to pursue the opportunity*



Three Aspects of Entrepreneurship


- 3. *The creation of an operating business organization to implement the opportunity-motivated business idea*





Successful Entrepreneurs


- *According to the Small Business Administration, successful entrepreneurs have five characteristics:*
 - *Drive, which is defined as the most important attribute. Entrepreneurs can expect long hours, high stress and endless problems, as they launch a new business.*



Successful Entrepreneurs

□ According to the Small Business Administration, successful entrepreneurs have five characteristics:


- Thinking Ability, or the characteristic that encompasses creativity, critical thinking, analytical abilities and originality.*



Successful Entrepreneurs


□ *According to the Small Business Administration, successful entrepreneurs have five characteristics:*

□ *Aptitude for Human Relations. This characteristic recognizes the importance of the ability to motivate employees, sell customers, negotiate with suppliers and convince lenders. Personality plays a big part in success in this area..*



Successful Entrepreneurs

- *According to the Small Business Administration, successful entrepreneurs have five characteristics:*
 - *Communication Skills, or the ability to make yourself understood.*



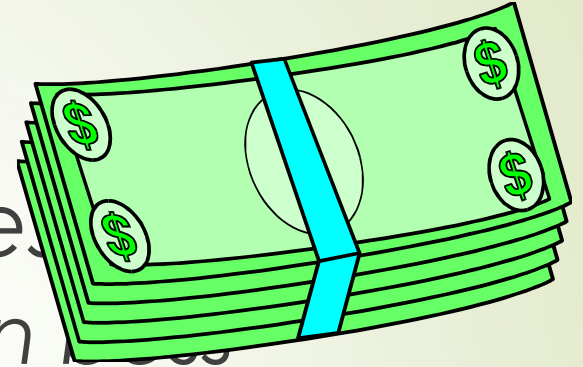
Successful Entrepreneurs

□ According to the *Small Business Administration*, successful entrepreneurs have five characteristics:

□ *Technical Ability* speaks to the need of the entrepreneur to know their product and their market. They must consider the long- and short-term implications of their decisions, their strengths and weaknesses, and their competition. In short, they need strategic management skills.

Entrepreneurship

- *Some advantages*
 - *You are your own boss*
 - *Enjoy the profits from your efforts*
 - *Sense of pride in your business*
 - *Flexibility in your work schedule*



Entrepreneurship

□ Some disadvantages

- Will need to put in long hours
- Need money to start
- Have to keep up with government rules and regulations
- May have to make hard decisions (hiring, firing, etc.)
- May lose money



FFA and Entrepreneurship

- *During the past decade the Kauffman Foundation has supported a new FFA initiative to support entrepreneurship activities*
 - *Awards program (and money)*
 - *Video "You're the Boss"*
 - *Materials*





FFA Agri-Entrepreneurship Program

- *Each state recognizes the agricultural student who has the best entrepreneurship program.*
- *There is cash award of \$100 at the state level.*
- *All entries at the state level go on for national competition.*



FFA Agri-Entrepreneurship Program

- ▣ *At the national level, 10 outstanding entrepreneurship students are recognized.*
- ▣ *There is cash award of \$1000 for each national winner*
- ▣ *The FFA chapters of the national award winners each receive \$500.*



De *Entrepreneurial attitude*

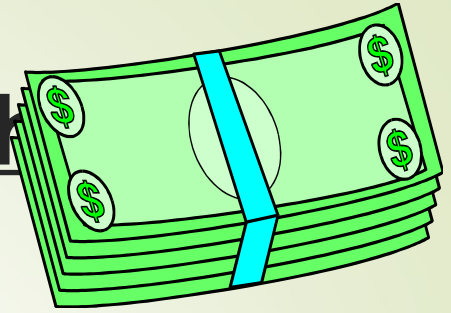
An introduction



Entrepreneur

- An entrepreneur is defined as “person in effective control of commercial undertaking; one who undertakes a business or an enterprise”.
- Entrepreneur is an innovative person who maximizes his profits by following new strategies or venturing into new products or services.

Entrepreneursh



- Entrepreneurship is the act of being an entrepreneur, who starts any economic activity for being self-employed.
- Entrepreneurship is the “process of the entrepreneur”. It is an attempt to create value through recognition of business opportunity. It is basically communicative and management functions to mobilize financial and material resources.


Governing forces



- socio-economic,
- psychological,
- cultural and other factors,
 - Caste/religion,
 - Family background,
 - Level of education,
 - Level of perception,



Governing forces

- Occupational background,
 - Migratory character,
 - Entry into entrepreneurship,
 - Nature of enterprise,
 - Investment capacity and
 - Ambition/moderation.
- 



Characteristics

Being an entrepreneur requires specific characteristics and skills that are often achieved through education, hard work, and planning.

Risk Taker

Businesses face risk. Entrepreneurs minimize risk through research, planning, and skill development.

Perceptive

Entrepreneurs view problems as opportunities and challenges.

Curious

Entrepreneurs like to know how things work. They take the time and initiative to pursue the unknown.

Imaginative

Entrepreneurs are creative. They imagine solutions to problems that encourage them to create new products and generate ideas.

Persistent

True entrepreneurs face bureaucracy, make mistakes, receive criticism, and deal with money, family, or stress problems. But they still stick to their dreams of seeing the venture succeed.

Goal-setting

Entrepreneurs are motivated by the excitement of starting a new business. Once achieved, they seek out new goals or ventures to try.

Hardworking

Entrepreneurs need a great deal of energy to see a venture start and succeed. Yet they are not deterred by the long hours to achieve their goal.



Self-confident

Entrepreneurs believe in themselves. Their self-confidence takes care of any doubts they may have.

Flexible

Entrepreneurs must be flexible in order to adapt to changing trends, markets, technologies, rules, and economic environments.

Independent

An entrepreneur's desire for control and the ability to make decisions often makes it difficult for them to work in a controlled environment.



The social entrepreneur:

Is primarily motivated by a deep desire to improve upon, or fundamentally change, prevailing and detrimental socio-economic, educational, environmental or health conditions.

The key trait of the social entrepreneur is, however, the fact that they are driven to engage in certain activities not by the promise of possible profit.

Agri-Entrepreneurs Example

- ▣ *Tractor and Farm Equipment Detailing*





Lifestyle entrepreneur:

The central characteristic of the lifestyle entrepreneur is the attempt to create profit from personal passion. If, for example, an individual has a passion for the internet, they may start a site from which shoppers can buy online.



THANK YOU...!!

For your time and for paying attention.

Again





Refferencing

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