Entrepreneurship

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Inner Framework

- What motivates you to innovate?
- What are your drivers?

Diagram:
- Passion
- Knowledge
- Energy
- Commitment
- Character
- Network/Soft Skills
Passion
The Green Wave!

Declare your Passion!

Identify the opportunity!
Do you have Passion?

Social Impact

Declare your passion!

Identify your Opportunity:
Passion
Technology impacting Social Issues

Declare your passion!

Identify your Opportunity:
Passion
Deaf People or hearing Impaired

Declare your passion!

Identify your Opportunity:
“Cuando hablamos de una economía del conocimiento, estamos hablando de como mejorar procesos o sistemas para que haya un bien que se comercializa o se mejora un servicio”
Sr. Ivan Lugo INDUNIV, El Nuevo Día 31/01/2008

Global Market Overview

- Social Crisis
- Population is getting Older
- Global Warming
- Medical solutions
- Frontiers are thinner
- Accessibility of Markets
- Education
- Health Issues
- Food
- Humanity-Beliefs-Values-Ethics-Culture-Religion
- Information- real time
- Customer Service
Who is an Entrepreneur?

DEFINITION

• An individual who *starts* his/her own business.
  • Self Starter: Inner motivation

• A person who *organizes* and *manages* a business undertaking, *assuming the risk* for the *sake of the profit*.
  • Managerial Skills: Knowledge
Who is an Entrepreneur?

- Entrepreneur means a foreign national who has *business experience*; has a legally obtained minimum net worth of $300,000..... "Citizenship and Immigration Canada "
- Myth: It is not exclusively for business PEOPLE!
- *Someone who* assumes the financial risk of the initiation, operation and management of a business ... someone who organizes a business venture and assumes the risk for it. “Entrepreneur.com”
Who is an Entrepreneur?

• Person who exercises *initiative* by organizing a venture to take benefit of an *opportunity* and, as the *decision maker*, decides what, how, and how much of a good or service will be produced. He or she supplies risk capital as a *risk taker*, and *monitors* and *controls* the business' activities as a manager. The entrepreneur is usually a sole-proprietor, a partner, or the one who *owns the majority of shares* in an incorporated venture. “Business Dictionary.com”
Entrepreneurship: A mindset!

“A way of thinking and acting that is opportunity obsessed, holistic in approach and leadership balanced.”
Entrepreneur: A mindset!

Thinking

- **Due Diligence**
  - **Know the expert in your field**
    - Find them!, Know Them!, Learn from them!
  - **Know your customer**
    - Listen to them!, Talk to them!, Work with them!, Serve them!

- **Know your Competitors**
  - **SWOT Analisys**
  - **Know YOURSELF!**
Entrepreneur: A mindset!

**Acting:** "Vision without action is a daydream. Action without vision is a nightmare."

- **Taking a risk**...do something even though you don’t have all the facts
  - **Balance with reward**
- **Nimble in reaction to market info,** needs and changes
- “**Option vs Scenario**” mentality
Entrepreneur: A mindset!

Good Idea vs. Opportunity!

- Significant Value => End User
- Competitive Advantage: market growth 20%
- Profit potential (20%-40% ROI)
- Solving pain-point, Meeting want or need
- Recurring Revenue, early cash flow, working capital
- Timely: Team, Market, Founder

Planning

- Shaping as a mindset...a way of life!
- Discipline and flexibility
Opportunity

Outlook for S&P 500 sectors

The energy, health and technology sectors are well placed; some strategists worry about consumer products and industrial stocks.

<table>
<thead>
<tr>
<th>Sector</th>
<th>MIT VALUE*</th>
<th>EPS GROWTH (EST.)</th>
<th>YTD RETURN**</th>
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<td>Financials</td>
<td>52.67</td>
<td>Q1: 11.1%</td>
<td>Q4: 4.2%</td>
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<td>Materials</td>
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<td>1.2</td>
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<td>Energy</td>
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<td>Health care</td>
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<td>8.5</td>
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<tr>
<td>Telecom services</td>
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<td>Technology</td>
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<td>9.0</td>
<td>18.4</td>
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</table>

* In trillions. ** As of Oct. 12. Includes dividends

Sources: Brown Brothers Harriman, Standard & Poor’s THE ASSOCIATED PRESS

Entrepreneur: A mindset!

Holistic:

All encompassing view based on the knowledge of the nature, functions, and properties of the components, their interactions, and their relationship to the whole.

♦ Opportunity
♦ Team
♦ Resources
Entrepreneur: A mindset!

Core and Desirable Entrepreneurial Attributes

The Nonentrepreneurial Attributes
- Outer control
- Invulnerability

Desirable Attributes
- Intelligence
- Creativity and Innovativeness
- Knows it all
- Counter/dependency

Core Attributes
- Commitment and Determination
- Leadership
- Opportunity Obsession
- Tolerance of Risk, Ambiguity and Uncertainty
- Creativity, Self-Reliance, and Adaptability
- Motivation to Excel
- Courage
- Energy, Health, and Emotional Stability
- Values

Being "macho"
- Perfectionist
- Impulsiveness
- Being anti-authoritarian
Entrepreneur: A mindset!

Who Is the Entrepreneur?

- Creativity and innovation
- General management skills, business know-how, and networks

- High
- Low

- Inventor
- Promoter
- Entrepreneur
- Manager, administrator
Entrepreneur

Entrepreneurs are not necessarily motivated by profit but regard it as a standard for measuring achievement or success.

1. Greatly value self-reliance
2. Strive for distinction through excellence
3. Are highly optimistic (otherwise nothing would be undertaken)
4. Always favor challenges of medium risk (neither too easy, nor ruinous).

Czech-US economist Joseph Alois Schumpeter (1883-1950),
Do you Have Passion!

- Identify your PASSION! Boundless enthusiasm, powerful emotion
- Identify the OPPORTUNITY!
- Identify your TEAM!
- Identify the RESOURCES!
Passion
Technology Impacting Early Child Education

Declare your passion!

Identify your Opportunity:
Passion
Technology Impacting Medical Issues

Declare your passion!

Identify your Opportunity:
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Technology Impacting Health Conditions

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Technology Market Trends

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