

1  **All About Entrepreneurs**

Agribusiness Procedures

2  **Entrepreneur**

DEFINITION: one who organizes and manages a business undertaking assuming the risk, for sake of profit.

3  **Entrepreneurs: Born or Made?**

True or False: To be an entrepreneur, you must be born that way.

False: Anyone can learn to operate like an entrepreneur.

4  **What are the similarities of successful entrepreneurs?**

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- Persistence
- Inquisitiveness
- Strong drive to achieve
- High energy level
- Independent
- Self-confident
- Risk taker
- Creative
- Innovative
- Strong organizational skills

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- Vision
- Commitment
- Problem solving skills
- Strong integrity
- Highly reliable
- Personal initiative
- Strong management skills
- Competitive
- Desire to work hard
- Luck


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5  **Traits of an Entrepreneur**

- Mental Ability
 - Intelligence
 - *Creative* thinking
 - *Analytical* thinking ability

6  **Traits of an Entrepreneur**









- People Skills
 - Emotional stability
 - Sociability
 - Tactfulness
 - Empathy (Ability to put oneself in someone else's place)

7  **Traits of an Entrepreneur**

- Communications Ability
 - Written
 - Oral

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8  **Traits of an Entrepreneur**

- Technical Knowledge
 - What is an acceptable product or service?
 - Can you manage a groomer if you know nothing about grooming?
 - Must learn all aspects of the business – records, appointments, equipment, laws & regulations
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- 9  **Traits of an Entrepreneur**
 - Ability to make decisions
 - Consider alternatives
 - Select course of action
 - Doing something, even if it's "wrong" is often better than not doing anything!
 - Conceptual Ability
 - A "big picture" person
- 10  **Why be an Entrepreneur?**
 - Anticipation of Future Wealth
 - Satisfying Work
 - Pride of ownership and success
- 11  **Why be an Entrepreneur?**
 - Entrepreneurs are their own bosses
 - Control your own destiny
 - Cut out frustrating "red tape"
 - Better communication
 - Faster market response
- 12  **Why be an Entrepreneur**
 - Personal Contact with Employees and Customers
 - Develop long term relationships
 - Employees
 - Customers
 - Informal working relations
 - Work with people side by side
 - Cultivate ties to community
- 13  **Why be an Entrepreneur**
 - Ease of entry
 - Some businesses may be started with minimal capital.
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- 14  **But consider the risks**
 - Experience factors
 - Do you thoroughly know the product, know the competition, know the customers
 - Are you a good manager?
 - Best salesperson may not equal best manager
 - Can you multi-task?
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- 15  **But Consider the risks**
 - Starting a business will take huge time and energy investment.
 - Neglect
 - Poor health,
 - Poor time management
 - Apathy
 - Personal problems
- 16  **But Consider the Risks**
 - Stress

- Long hours
 - First in last to leave
- Stress can motivate, but too much isn't good:
 - Health problems
 - Family tension

17  **But Consider the Risks**

- You will be investing your time and probably all the money you have.
- Don't invest more than you are prepared to lose.
- Be realistic – you may have to walk away and accept a loss at some point.
- Impacts retirement funds and most family financial planning.
 - Will it affect college funds?