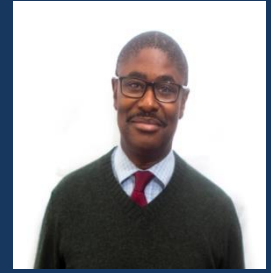


R2S Career Factsheet: Entrepreneur

"I feel an entrepreneur is a person that sees an opportunity where others don't and is willing to take the plunge to radically improve their life. They have a self-belief that this opportunity can be made through hard work, commitment and adaptability to learn the lessons of the market along the way.

Most successful entrepreneurs are highly motivated individuals. They possess the personal determination and drive to seek any and all means to bring forth their business ideas and capitalize on their concept(s). They are proven to be wise self-starters, in which they take the sole initiative to properly manage their time and expand upon their existing ideas in order to avoid some common drawbacks. Yet despite some hurdles and even failures that they may face, successful entrepreneurs tend to remain disciplined and motivated, learn easily from their mistakes, and remain resilient in their entrepreneurial quest."



Patrice Hinds,
Entrepreneur and Director
Inspirational Ideas

Duties:

- Raising the funds to launch a business
- Researching new business ideas and utilizing opportunities in the market
- Managing and running a business on a day to day basis
- Providing satisfactory service to customers
- Finding out an effective way to develop a product
- Implementing new products and services

Skills:

- Open to experimenting different and innovative ideas
- Good observational skills to identify business opportunities
- Excellent leadership skills and the ability to motivate people
- Commitment and the urge to achieve
- Excellent verbal and written communication skills

There are no specific qualifications for entrepreneurship. However, you can do a BTEC in Enterprise and Entrepreneurship at the National Enterprise Academy (NEA), which can lead to a successful Business career. Other related subjects are: Business Studies, Marketing, Business and Finance, Business Management, Accounts.

There are also Business Apprenticeships on offer. Business and Management Apprenticeships give you the opportunity to specialise in one area as well as gain a broad understanding of how a business environment works.

What does an Entrepreneur do?

An entrepreneur takes responsibility and accountability for the risks of launching new enterprises, ventures or ideas. They organise, create and operate a business using innovative and creative ways to attract their target audience.

Who employs Entrepreneurs?

Entrepreneurs are self-employed business owners; this can be difficult as they have to think of ways to accumulate money. The amount of money the business earns will be based on the performance of the team. As an entrepreneur, your daily routine is working on designing the systems to keep the business running, and then putting those systems into action. Entrepreneurs may employ others to help them with the day to day running of the business.

How much can you earn?

How much an entrepreneur earns is down to the company and the owner. Some entrepreneurs are very innovative and their businesses can be very sustainable and bring in millions over the years, others have no Unique Selling Point (USP) and are rivalled by similar companies; this can cause the business to collapse after a few years and not bring in much income. Entrepreneurs can have positive or negative earnings depending on a variety of factors.

Career Development:

- Director
- Philanthropist
- Employer

Useful Resources:

<http://www.bestsamplejobdescription.com/business-job-description/entrepreneur-job-description/>

<http://www.edexcel.com/subjects/BTEC-Business-Services/Pages/enterprise.aspx>

<http://www.topuniversityleaguetables.co.uk/top-universities-for-business-and-management-studies/>

Top universities for Business and Management Studies:

1. Cambridge University
2. London School of Economics
3. Bath
4. Warwick
5. St. Andrews

2013/2014
(Rated by Quality of course)