




Entrepreneurship: The Small Business Decision

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▶ Why are some
people driven
to become an
entrepreneur?

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- ✓ Passion and fulfillment
 - ✓ Financial potential
 - ✓ Independence and autonomy
 - ✓ Flexibility
 - ✓ Challenge and accomplishment
 - ✓ Creative freedom
 - ✓ Skills development
 - ✓ High personal growth
 - ✓ Networking and influence

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▶ What are the
downsides
of being an
entrepreneur?


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- ✗ Risk (time and money)
- ✗ Career setback
- ✗ Stress/health
- ✗ Strained personal relationships
- ✗ Limited financial rewards
- ✗ People conflicts
- ✗ Time sink (or Clock Killer)
- ✗ Emotional highs and lows
- ✗ Risk of burnout


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Characteristics of successful entrepreneurs

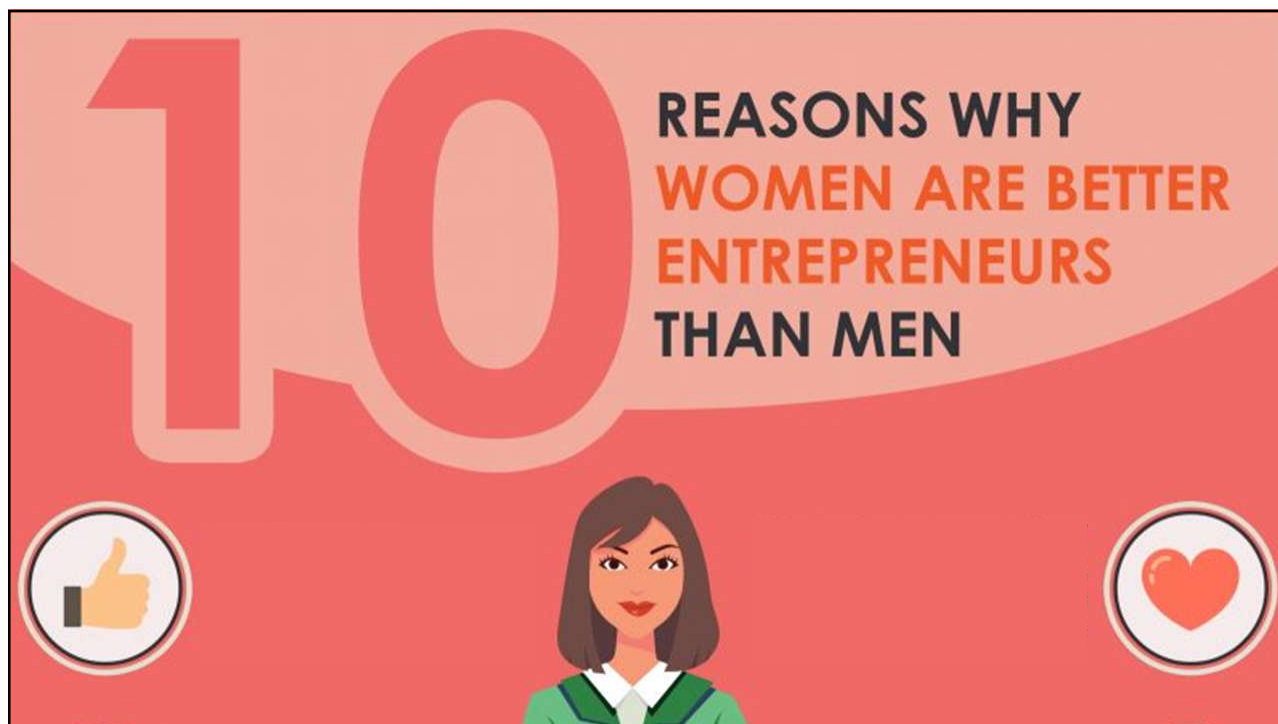
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- ✓ Hard workers, over-achievers
 - ✓ Competitive
 - ✓ Bias for action
 - ✓ 'dreamers AND doers'
 - ✓ Visionary
 - ✓ Risk takers
 - ✓ Self-confident
 - ✓ Independent
 - ✓ Time managers

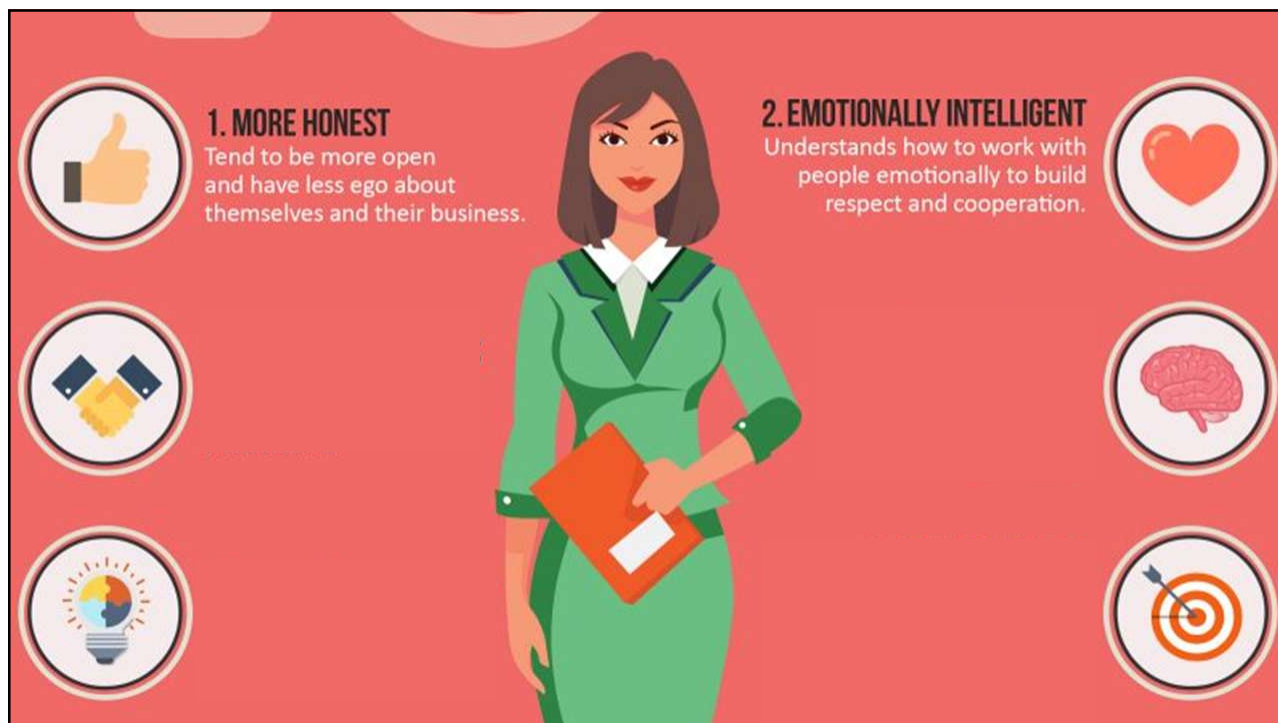
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- ✓ Perseverance (not a quitter!)
 - ✓ Innovative
 - ✓ Strategic
 - ✓ Strong verbal and numeric skills
 - ✓ Selling skills
 - ✓ Problem solvers
 - ✓ Tech savvy
 - ✓ Flexible
 - ✓ Detail-oriented

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5. APPRECIATE CREATIVITY
Have a greater appreciation of creative contributions.

6. MORE AMBITIOUS
Statistically, double the amount of women want to become successful entrepreneurs than their male counterparts.

www.best4businesses.com

The infographic features a central illustration of a woman in a green dress and shoes. Surrounding her are six circular icons: a lightbulb with a globe (creativity), a target (ambition), a speech bubble (communication), an eye (vision), a scale of justice (law/ethics), and a calculator (finance).

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► Reasons for Failure

The slide has a green background with a dark green geometric pattern on the left side.

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- ✗ NOT adaptable to change
- ✗ CAN'T attract and hold great employees
- ✗ DON'T stay close to the consumer
- ✗ NOT detail-oriented
- ✗ NOT a leader AND a manager
- ✗ NO ability to obtain capital
- ✗ NOT effective handling laws and regulations
- ✗ POOR money management
- ✗ DON'T adjust quickly

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- ✗ Poor processes
- ✗ Over-reliance on a few big customers
- ✗ Over-leveraged (too much debt)
- ✗ External shocks
- ✗ Poor cash flow (projection and management)
- ✗ Company fails to deliver...
 - ✗ Quality
 - ✗ Quantity
 - ✗ On time

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