



Center for Women & Enterprise
Your Vision. Our Mission.

Exploring Entrepreneurship

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Center for Women & Enterprise
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Who we are

- Technical assistance provider for small business
- Focus on women & veterans – not exclusive to them
- Resources for people looking to start, grow and exit their businesses



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What we do

- Consults
- Classes and Workshops
- Networking events
- Annual one-day conference: Women Business Leadership Conference (WBLC)
- WBENC Certification



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What is entrepreneurship, and what makes for a successful entrepreneur?



Entrepreneurship = capacity + ability

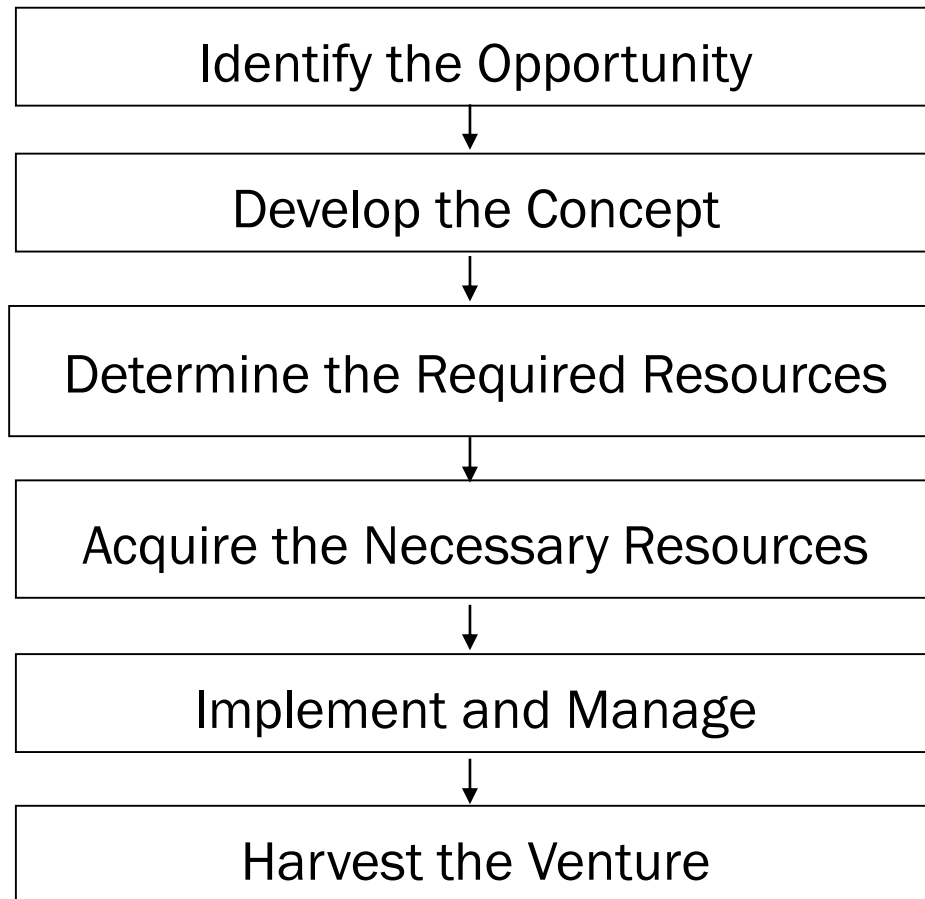
CAPACITY to perceive and act upon opportunities

ABILITY to create and build something from
practically nothing

Entrepreneurial opportunity = problem + solution



The Entrepreneurial Process





Successful Entrepreneurs Are...

- Disciplined
- Organized
- Perseverant
- Confident
- Extremely hardworking
- Resilient
- Able to think critically
- Adaptable
- Persuasive
- Risk-taking
- Visionary
- Competitive
- Innovative
- Able to respond well to criticism/feedback



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Pros & Cons Of Being An Entrepreneur



Pros

- Independence
- Satisfaction
- Financial rewards
- Control
- Opportunity to create
- Benefit the economy as a whole

Cons

- Business could fail
- Obstacles
- Loneliness
- Financial insecurity
- Long hours
- Can be difficult to get financing



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What Have You Got to Work With?



Background

- Financial fitness
 - Credit, collateral, familiarity with budgets
- Core competency
 - Industry expertise, education, certification
- Business Experience
 - Executive Management, budget management
- Entrepreneurial Exposure
 - Experience with startups



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Paths to Business Ownership



- New business creation
- Purchase an existing business
- Employee-to-ownership
- Family business (succession)
- Franchising

Note: Options within these categories include for-profit operations, non-profits, and social ventures



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Is Your Business Idea Viable?



Make the case for turning an idea into a sustainable business concept

- Is there a need for your business?
- Will people pay for your product or service?
- Have you done the necessary research?
- Can you obtain the necessary licenses and permits?
- Do you have enough funds to get started and operate until you are making money?



Do you have a good idea, or do you have a viable business concept?

- Is there a clear benefit to a defined group of people?
- Are customers willing to pay enough to keep your business afloat?
- Is it sufficiently new and different from existing alternatives?
- Can you successfully overcome any common barriers to entry (i.e. licensing requirements)?



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The Business Plan



Why do you need a business plan?

- It answers the question of viability
- A business plan serves as a guide
- Way to measure success
- Step-by-Step roadmap
- Provides documentation for financing

“The business that fails to plan, plans to fail”



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In Sum...



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Before investing resources into your own business, you should carefully evaluate yourself...and your business concept.

Are you ready, willing and able to be an entrepreneur?





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Thank You for Coming!



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To register for any of these programs or learn more about our classes, visit our website at www.cweonline.org or contact:

*Wishing you every
success!*

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