

SUCCESSFUL ENTREPRENEURSHIP

ADD SUBTITLE

GURINDER “RICKY” SINGH

SUCCESSFUL ENTREPRENEURSHIP

This book is copyrighted. All quotations used in this book are from secondary sources. If quoting from this book, please use the corresponding reference. If quoting Ricky Singh, please reference the quote.

WEBSITE

www.ricky-singh.com

To order additional copies of this book, please visit:

Amazon.com

or contact Ricky Singh at:

**E-Mail: 711ricky@gmail.com
302-740-7066**

Please leave your name and phone number and the author will contact you. You may also send text messages.

Published by: Ricky Singh

Distributed by: Kindle Direct Publishing

Book is Copyrighted-----Gurinder Singh

ISBN:

DEDICATION

Insert dedication text here. Insert dedication text here. Insert dedication text here. Insert dedication text here. Insert dedication text here. Insert dedication text here. Insert dedication text here. Insert dedication text here. Insert dedication text here. Insert dedication text here.

ACKNOWLEDGEMENTS

Add text

CONTENTS

PREFACE

X

THREE QUOTES

X

1 – WHY BECOME AN ENTREPRENEUR?

X

2 – CREATIVITY

X

3 – DEDICATION

X

4 – FLEXIBILITY

X

5 – LEADERSHIP

X

6 – PASSION

X

7 - SELF-CONFIDENCE

X

8 – SMARTS

X

9 - ENTREPRENEURIAL VISION

X

10 - ENTREPRENEURIAL MINDSET

X

11 - ENTREPRENEURIAL VENTURE

X

12 - OPPORTUNITIES & OPTIONS

X

13 - FRAMEWORKS

X

14 - ACTION PLANNING

X

15 - TYPES OF ENTREPRENEURS

X

16 - STAKEHOLDERS

X

17 - BUSINESS AND ENTREPRENEURIAL ETHICS

X

18 - CORPORATE SOCIAL RESPONSIBILITY (CSR)

X

19 - SOCIAL ENTREPRENEURSHIP

X

20 - ENVIRONMENTAL ENTREPRENEURSHIP

X

21 - SUSTAINABILITY

X

22 - VALUES AND MISSION

X

23 - ENTREPRENEURIAL CULTURE

X

24 - CREATIVE ENTREPRENEURSHIP

X

25 - INTERPERSONAL RELATIONSHIP SYSTEMS

X

26 - OPPORTUNITY RECOGNITION

X

27 - DISCIPLINE

X

28 - SELF-AWARENESS

X

29 - RESOURCEFULNESS

X

30 - PROCESS-ORIENTED MINDSET

X

31 - EMPATHY

X

32 - SELF-MOTIVATION

X

33 - CONFIDENCE

X

34 - FLEXIBILITY

X

35 – ADD

X

36 – RESILIENCE

X

37 - SELF-EFFICACY

X

38 - LOCUS OF CONTROL

X

39 – UNCERTAINTY TOLERANCE

X

40 - ENTREPRENEURIAL PROCESS

X

41 - RISK TAKING

X

42 - HYBRID ENTREPRENEURSHIP

X

43 – LEADERSHIP

X

44 - SELF-COMPETITION

X

45 – INNOVATION

X

46 - CUSTOMER ORIENTATION

X

47 - PLANNED BEHAVIOR

X

48 - CONTROLLING IMPULSIVITY

X

49 - IMPORTANCE OF TEAMWORK

X

50 - XXX

X

51 - XXX

X

GLOSSARY

X

REFERENCES

X

ABOUT THE AUTHOR

X

ACKNOWLEDGMENTS

Insert acknowledgments text here. Insert acknowledgments text here. Insert
acknowledgments text here. Insert acknowledgments text here. Insert acknowledgments text
here. Insert acknowledgments text here. Insert acknowledgments text here. Insert
acknowledgments text here. Insert acknowledgments text here. Insert acknowledgments text
he

PREFACE

Money, money, and more money! Most people want money and want more of it. There are many paths one may take in life to accomplish financial and personal goals. Without a doubt, entrepreneurship provides a way to break through financial ceilings that are present by working in nearly any job. The possibilities to financial growth in having one's own business far exceed being an employee in someone else's business. *Nonetheless, entrepreneurship is not for everyone.* There are risks, long hours, and a total commitment to one's vision is obligatory.

Entrepreneurship begins with an idea about providing something of value to one's community and the society at large, within a capitalistic system. The ability to create and extract value is at the core of starting one's business. There are undoubtedly risks given the uncertainty of success and in certain endeavors, the risks may be beyond what is normally encountered in started a business. Nonetheless, to be an entrepreneur, the capability to design, launch, and successfully run any new business needs to be developed. There are many facets to such development, such as expertise and willingness of start a business venture along with accepting certain risks, to eventually make a profit. The ability to visualize a new approach in delivering an existing product or creating a new product/service that does not exist, can develop within those who are interested in business opportunities. Additionally, developing one's passion for a product/service requires education, a willingness to learn further, and taking correct steps in the direction of success.

There is no doubt that working as an employee can also have many benefits, such as more security, stability of income, and a sense of being "done with the job" when one is off. Entrepreneurship,

especially in the initial stages, has many uncertainties that must be faced head on with courage, hard work, and relentless appetite for continuing to move forward despite initial start-up challenges. Entrepreneurs are people who create businesses and thus, take society forward. It is also a fact that a significant percentage of start-up business must shut down due to many factors such as poor business decisions, lack of a proper business plan, lack of awareness of government policies, economic instabilities, fluctuations in market demand, etc. Growth of inner strength to navigate through these difficulties with adequate foreplaning allows one to translate inventions, technologies, and new approaches into viable products and services. Identifying business opportunities, pinpointing the necessary resources to exploit opportunities, and matching them with one's educational and work background allows one to objectively consider the possibility of becoming an entrepreneur. Although many people dream of being entrepreneurs, the actualization of such dreams begins with a clear study of current market trends where economic resources can be shifted from one area to another. Such shifting into a new area of greater quality, productivity, yield, and consumer satisfaction needs to be maintained within the mind any prospective entrepreneur. Identifying opportunities, recognizing the need within society, and a creative vision to recombine resources for profit generation is all part of taking adequate time before starting any business endeavor. The ability to recognize an opportunity itself is a necessary first step. This requires an open mind, good guidance from others who have traveled such a path, and patience. Without patience and carefully study, those who are emotionally driven to make a quick profit could wind up losing quite a bit of time, money, and energy. Such loss is disheartening, emotionally draining, and can be financially destructive. Hence, best planning, research, study, patience, and a process-oriented mindset creates a protective shield against unnecessary risk.

Offering a product/service to the society, in a different or innovative way is central to any business endeavor. Many people focus on the end goal such as wealth accumulation, name, fame, etc., but it really is all about serving society in a different way, perhaps in a creative way. Once creative qualities are awakened, the new possibilities dawn within the mind where the society's needs and wants are kept in forefront of the entrepreneur. It is possible to provide an existing product/service in a more efficient manner with greater appeal. There is also the possibility of creating a new product/service where consumer demand itself is created. Such innovation tends to be rare yet has great potential in affecting large numbers of people and taking one's business to great heights. The capacity and willingness to develop and participate in new business venture(s) with the intention of making profit allows the introduction of new products/services into the market. Such vision contributes to the socio-economic development of societies in many different ways. Seeking satisfaction of consumer needs/wants/desires is central to entrepreneurial ventures. This requires persistent market investigation that provides insights into existing consumer needs. Entrepreneurship helps bridge the unemployment gap through formal and informal business endeavors that can hire large numbers of people in developing and advanced nations. Through payment of taxes, businesses contribute to government proceeds that consequently accelerates overall development and protection of the nation with regards to contribution and development of economic growth. Entrepreneurial projects open up infrastructural development in their neighborhoods. Starting up businesses often leads to the growth of transportation and communication networks, driven by the need for infrastructure created by companies. Enterprises can up localities, enabling thriving businesses to take root, taking advantage of good transport and communication outlets.

Through participation in Corporate Social Responsibility, entrepreneurs participate in and assist the development of

infrastructure for schooling, healthcare, business training & mentorship and other social requirements for any society's development. For over 200 years, entrepreneurial prowess powered by financial capital has energized much economic growth. There have been major innovation cycles that have been ignited by innovative products/services, a testament to a capitalist system that continues to be resilient despite the fluctuations in the market. The resiliency of capitalistic systems is indicative of capitalism resonating and emerging from human nature. The ability of any economy to deal with crashes and rise again is a testament to the importance of new ways of providing goods/services despite economic conditions. There have been many turning points in human history due to innovation that is inspired by an entrepreneurial spirit. Once this spirit is ignited, it can remain steady and grow steadily. Innovation inspired by imagination is a bedrock principle of an entrepreneurial mindset that has within it the desire to provide life-sustaining and economic growth such that humanity continues its growth. Stand of living has improved due to entrepreneurship along with the creation of wealth for related businesses. Driving change with innovation due to new and improved services/products allows for new markets to be created. Such market creation takes human civilization further and contributes to multi-generational economic development. New goods/products/services can create a cascade effect where they stimulate related business that need to support the new business venture. This again leads to further economic growth and facilitate greater flow and accumulation of money.

This book provides a value-oriented overview and a good starting point for anyone contemplating the start of any business endeavor. There are important qualities discussed along with best mindsets and the ability to deal with uncertainties. Additionally, a realistic viewpoint along with the importance of zeal, giving it one's all, courage, and staunch determination is emphasized. There are 51 interconnected attributes, qualities, and ideas that can provide

encouragement along with a practical guide to cultivating an entrepreneurial vision.

THREE QUOTES

Entrepreneurship begins with learning how to intertwine with society's values and what society values.

- Ricky Singh

Just having an idea is not enough. One needs a great work ethic and have the stomach to absorb the punches. A strong fortitude must be developed to go through the ups and downs that will inevitably follow any business venture.

- Ricky Singh

The hallmark of an entrepreneur is the ability to think on the fly as developments occur, as situations change, and be able to come up with innovative and adaptive solutions, that can still serve customers/clients while making a profit.

- Ricky Singh

1 – WHY BECOME AN ENTREPRENEUR?

What leads a person to strike out on his own and start a business? Perhaps a person has been laid off once or more. Sometimes a person is frustrated with his or her current job and doesn't see any better career prospects on the horizon. Sometimes a person realizes that his or her job is in jeopardy. A firm may be contemplating cutbacks that could end a job or limit career or salary prospects. Perhaps a person already has been passed over for promotion. Perhaps a person sees no opportunities in existing businesses for someone with his or her interests and skills. Some people are actually repulsed by the idea of working for someone else. They object to a system where reward is often based on seniority rather than accomplishment, or where they have to conform to a corporate culture. Other people decide to become entrepreneurs because they are disillusioned by the bureaucracy or politics involved in getting ahead in an established business or profession. Some are tired of trying to promote a product, service, or way of doing business that is outside the mainstream operations of a large company. In contrast, some people are attracted to entrepreneurship by the advantages of starting a business.

* Entrepreneurs are their own bosses and make the decisions. They decide their own business partners and the work to be done by these partners. Decisions are made about hours of work, as well as payment rates for employees, benefits such as vacations, and other such decisions. Entrepreneurship offers a greater probability of achieving significant financial incentives than working as an employee in another business.

* It provides the capacity to participate in the total function of the company, from conception to strategy/design and formation/construction, from sales to business processes and consumer response.

Commented [A1]: <https://courses.lumenlearning.com/mintrobusiness/chapter/reading-why-become-an-entrepreneur/>

* Entrepreneurship offers the distinction of being the person in charge. It gives an individual the prospect of building equity, which can be kept, marketed, and passed on to the next generation for further development and advancement.

* Entrepreneurship creates opportunity for a person to make important contributions. Most new entrepreneurs support the local economy for further development. A few—through their innovations—contribute to society. One example is entrepreneur Steve Jobs, who co-founded Apple in 1976, and the subsequent revolution in desktop computers. Some people calculate the prospects for occupations and professions where they live and make a deliberate decision to pursue private enterprise.

* One's decision to launch an endeavor should not be taken lightly. Entrepreneurship requires a lot of strength, decision-making skills, tenaciousness, inventiveness, and flexibility. As one considers entrepreneurship as a vocation, completing some self-reflections to figure out how, why, and when entrepreneurship may be the right career path for you is prudent.

* A key step to finding your personal route to entrepreneurship is to conduct investigation, research and try out tasks and roles related to your desired endeavor. Researching the potential industry or entrepreneurial possibilities accessible to you will provide some level of solace and justify your decisions about what you might do next. One concrete way to do this is to “shadow” a professional in your desired field. This means arranging to be an observer during a standard workday to see directly what is involved in running that type of business. You may also be able to obtain some familiarity by serving as an apprentice, intern, or as an independent contractor.

The key to unlimited financial and personal growth is entrepreneurship. There are no limits. You are your own true master, limited only by your vision.

- Ricky Singh

2 - CREATIVITY

Creativity in entrepreneurship is an inner spark that drives the development of a new product/service or a different way of providing a new product/service. There is an inner drive to use one's thinking in an innovative way. Society provides prescribed formulas. One understands them and keeps learning, questioning, and thinking outside the box.

Commented [A2]: https://www.academia.edu/9498210/Principles_for_Entrepreneurship

* Creativity has five components: proficiency, inventive thinking skills; a adventurous character; inherent enthusiasm; and a imaginative environment that ignites, strengthens, and refines creative ideas.

* Creativity allows us to perceive and unravel problems more openly and with originality. Creativity opens the mind. A society that has lost touch with its creative side is a trapped society, in that generations of people may become narrow-minded. It widens our perceptions and can help us overcome preconceptions.

Examples of creativity skills:

- Creating relationships.
- Asking questions.
- Making observations.
- Interacting and networking.
- Investigating an experimenting.

* Creativity isn't exclusively about the creation of something new. It also lends itself to developing important skills needed be successful. For example: Engaging in creative exercises helps build our problem-solving competences, from finding a new technique of completing an old task or creating something that is totally brand new.

* Creativity is perhaps the most important characteristic for successful entrepreneurs to retain and cultivate. After all, creativity powers invention, establishes new angles and solutions to old challenges, and encourages business leaders to create a bold concept for their enterprises and pursue it cautiously.

* *Creating new concepts for competitive advantage.* The whole process of entrepreneurship is rooted in creation and exploration of new ideas. When an entrepreneur is able to generate a new idea that is feasible as well as efficient, it gives him an edge over the competition. The capability to investigate different niches is just like a learned skill or a resource that is possessed by an individual. An inner drive to think of innovative ways to build your product and improve the business allows for creative power to grow within oneself. Improvement of existing products or services is facilitated by creative vision, leading to optimization of one's chosen business. There is always a room for expansion in the deliverables of an business; it is the imaginative entrepreneur who can gauge how to do it. Thinking the improbable, out of the box leads to progress. *Creativity requires imagination to produce the most incomprehensible ideas.* Inspiration and imagination is required to cross the boundary of "usual" and "routine" and to think outside the box. This allows businesspersons to think beyond the customary solutions, come up with something different, exciting, versatile, and have success potential. Finding similar patterns in different areas occurs when one approaches any business idea from a fresh perspective. Sometimes, due to following a routine or a habit, the thinking process also goes along the line of those established processes. Creativity enables people to connect unrelated and unrelated subjects and make effective entrepreneurial ideas.

The concept of a good company is created, formulated, and enthusiastically owned by the founder, who then rigorously pursues the objective towards fulfillment. - Ricky Singh

3 - DEDICATION

Dedication is what motivates the entrepreneur to work hard, 12 hours a day or more, even seven days a week, especially in the beginning, to get the endeavor off the ground. Planning and ideas must be joined by hard work to succeed. Dedication makes it happen.

Commented [A3]: https://www.academia.edu/9498210/Principles_for_Entrepreneurship

* A committed entrepreneur is self-motivated to outshine fellow competitors and constantly explore business opportunities. Along with this, commitment and dedication help in sailing easily through tough times and always guarantees that the entrepreneur is coherent and consistent in developing one's business.

* There will be many challenges to overcome through the entrepreneurial activities and various processes related to it. To handle these challenges, an entrepreneur must demonstrate, and express resolve, determination and diligence. Persistence is also required to carry on evolving strategies and achieve one's desired goals.

* Determination is the yearning to get the job done and includes characteristics such as initiative, persistence, dominance, and prolonged effort. People with determination are willing to assert themselves, they are positive and preemptive, and they have the capacity to survive in the face of impediments. Determination is the extremely strong yearning to reach success. It includes perseverance and the ability to bounce back after rough times. It encourages the entrepreneur to make the 10th phone call, after nine have yielded nothing. For the true entrepreneur, money is not the motivation. Success and achievement are motivators; money is the reward.

* Entrepreneur aspirations are the embodiment of personal transformation. ... It's about shedding your doubts, fears, and

disbeliefs about what it is to be an entrepreneur. And it's about encouraging you to take massive action and live a life that is everything you imagined it would be. Dedication is the supreme key to triumph in life. The bigger the target you set for yourself, the longer you should set for attaining it. ... Goals often take longer than you appreciate. When you can set a path long into the future and become committed to that, you make it more likely for those goals to happen.

* Dedication helps you stay centered on your main goal, your “why” and putting your consumers first. Without it, you're only working for yourself. You have to work for something greater, something worth reaching for, as this becomes a key to your success.

* Entrepreneurship comes with many tasks and challenges because the entrepreneur takes on multiple roles. This is particularly true if the entrepreneur is the only employee in the enterprise. Regardless of the business model, all entrepreneurs must be able to attain balance in their lives between their devotion to growing their entrepreneurial venture and their individual life. Developing a concept that includes different areas of your professional and personal life can help make this type of equilibrium realistic.

* Success Factors for Entrepreneurs include: *Maintain focus.* Great entrepreneurs aim intensely on a prospect where others see nothing. *Work hard.* Triumph only comes from hard work. *Enjoy the journey.* Trust your gut intuition. *Be flexible but persistent.* Flexibility and dedication/persistence go hand in hand. *Rely on your team.* Develop the best possible rapport with your team and increase unity. *Focus on execution.* Keep attention to each practical move that needs to be taken to reach short-term and long-term goals.

Add quote

4 – FLEXIBILITY

Flexibility is the ability to move quickly in response to changing market needs. It is being true to a dream while also being mindful of market realities. A story is told about an entrepreneur who started a fancy shop selling only French pastries. But customers wanted to buy muffins as well. Rather than risking the loss of these customers, the entrepreneur modified his/her vision to accommodate these needs.

Commented [A4]: https://www.academia.edu/9498210/Principles_for_Entrepreneurship

* Entrepreneurs are adaptable, with developed capacity to learn and to become habituated to fluctuating and shifting environments. Successful entrepreneurs have an open mind and are not afflicted by hesitation in changing their decisions, if after evaluating the pros and cons, they conclude that their situation demands changes. Thinking ahead into possible futures is an important hallmark of flexibility.

* Bodily flexibility is the first type of flexibility to consider. Can you handle the physical pressure of the work you do? Physical flexibility plays an important role in overall health and accomplishing business related tasks. A weak body, a inflexible body, or a stagnant body does not complement entrepreneurial growth. A healthy physical body is the foundation upon which all activity occurs on a daily basis.

* In order to be flexible, one must be open to new ideas. In order to have an open mind, one must be able to explore several options, which is often considered to be an exciting and invigorating experience. According to scientific research, as your degree of cognitive flexibility increases, it will be simpler for you to look for answers to problems that appear to be tough, and you will be better able to overcome challenges that don't appear to have an obvious

solution. Cognitive flexibility may be improved by engaging in physical exercise and also by gaining new skills and interests.

* The final kind of flexibility to examine is financial versatility. For your company to be financially flexible, you must be prepared to handle your revenue and expenses in such a manner that you can have some financial backup accessible when you need it the most. Bank accounts and financial reserves allow you to take time off for family vacations or to recuperate from illness, as well as politely decline customers and projects that aren't right for you or your business.

* Time flexibility is the fourth form of flexibility. Time flexibility implies that you have some control and freedom over how you establish your timetable and manage your days. There will be days when you work more and days when you work less, and having a company strategy that allows for this allows you to grow as an entrepreneur overall.

* Environmental flexibility is the sixth form of flexibility. This means that you should be able to work in a different place at least sometimes.

* Emotional flexibility is the sixth form of flexibility. This adaptability refers to personal resilience in dealing with the world as a business owner. Emotional flexibility allows one to experience a wide range of emotions while taking precautions to maintain oneself emotionally intact and inwardly healthy.

* Future flexibility is the seventh and last form of flexibility to consider. Do you have a sense of security and excitement about the future when you look ahead? Do you believe you have the ability to get the results you desire?

Add quote

5 – LEADERSHIP

Leadership is the ability to create rules and to set goals. It is the capacity to follow through to see that rules are followed, and goals are accomplished.

Commented [A5]: https://www.academia.edu/9498210/Principles_for_Entrepreneurship

There are four scenarios in which entrepreneurial leadership with a distinct style is required. These are all:

- 1) Making the decision to open a new business. Traditionally, entrepreneurs are associated with start-up companies. Undoubtedly, successful entrepreneurs are those that are able to identify and fill existing market gaps as well as attract new customers and investors. Small firms must function differently since they do not have the same resources as huge corporations. This requires low-cost experimentation and teamwork in order to get outcomes.
- 2) There are two main types of businesses, economic and social startups. Both of these have a common objective of meeting unmet social or economic needs. Leaders of social projects should spend more time collaborating with other groups and individuals. Economic businesses are driven by a for-profit model, while social business are mission driven for the betterment of society.
- 3) A family affair, that's what it's about. Those who run a family-owned firm must simultaneously deal with personal and corporate concerns. To adapt to changing market conditions, the business must be updated and handled by the family unit which works as a team.
- 4) The art and science of organizational innovation. How to get started? All organizations, large or small, must be innovative in order to survive and thrive in a constantly changing environment. In order to get the intended results, strategy and culture must be

in sync with each other. Entrepreneurial leadership fosters creativity and innovation as a means of accomplishing this goal.

Entrepreneurial leadership will be crucial to your success, regardless of the environment in which you operate. Cultivate leadership abilities to develop talent, launch new goods and services, increase efficiency, and win market share. A growth-oriented approach is used to build such a leadership style.

Here are some essential leadership abilities that any business owner should develop:

1. **Create a tactical vision:** It takes more than passion and a brilliant company concept to thrive in business.
2. **Communicate with openness:** Tell your team about your successes and mistakes. They get perspective and a sense of belonging to the firm when information is clearly communicated.
3. **Identify and retain the greatest talent:** Your company is only as successful as the individuals who work for it. One thing that all great business executives have in common is that they surround themselves with bright, brave, and trustworthy individuals.
4. **Know when and how to delegate:** Entrepreneurs are self-assured by nature. Almost every entrepreneur would declare, "Nobody can do it better than me" when it comes to their firm.
5. **Set a good example:** in whatever you do, be honest and ethical. Have strong moral principles. You should practice what you preach.
6. **Seek advice:** Changes alter one's business, no matter how well one knows their sector. Entrepreneurs are prone to developing blind spots or being confused about how to go forward and take the following steps.
7. **Develop leaders:** Although leadership should begin at the top of the company, leaders do not often emerge from positions of authority. They can be found at any level within a company.

Add quote

6 – PASSION

Passion is what gets entrepreneurs started and keeps them there. It gives entrepreneurs the ability to convince others to believe in their vision. It can't substitute for planning, but it will help them to stay focused and to get others to look at their plans.

* Passion is the inner energy that entrepreneurs need to keep going further and further. Passion is a key predictor of entrepreneurs' creativity, persistence, and venture performance. In other words, the more impassioned the entrepreneur, there is greater likelihood of success.

* Some entrepreneurs are passionate for inventing: They emphasize discovering new opportunities or producing new products or services. These are the typical scientists or product-oriented entrepreneurs.

* Some entrepreneurs are driven by the desire to start a business, and they devote their efforts to establishing and growing the business from the ground up. These entrepreneurs are energized by the act of starting a firm. They frequently exit at a particular stage and begin the process all over again with a new venture.

* Other entrepreneurs are driven by development: they are focused on growing the firm, recruiting new clients, hiring new staff, and establishing an organizational culture.

* Here are some reasons why having a strong sense of enthusiasm is essential for success as an entrepreneur:

1. Your business vision is inspired by your passion, even if it is in an area where no one has gone before.
2. Your firm will attract the right customers if you are passionate about what

Commented [A6]: https://www.academia.edu/9498210/Principles_for_Entrepreneurship

you do.

3. Passion aids in the creation of a genuine brand and story.
4. When you're stuck or unclear, your passion might assist you find clarity.
5. Passion aids in the establishment of fundamental principles and a firm basis for your organization. Passion gives you the motivation and confidence that you need to deliver your mission and purpose for what you do and why you do it.
6. Passion allows you to connect with the right people who share your viewpoints.
7. You can own your place and become an expert in what you do if you have passion for it.
8. Passion aids in the creation of genuine content that resonates with the intended audience.
9. You'll stand out from the crowd if you're passionate about what you're doing.

* Entrepreneurial passion is a motivational idea marked by positive emotional excitement, inner drive, and engagement with personally meaningful work that is central to the entrepreneur's self-identify.

* As a result of the entrepreneur's passion, customers, investors, and workers regard the entrepreneur and their product in a more favorable light. People are more likely to be persuaded by an entrepreneur's passion when they can sense it. Passion is a major indicator of the following for these people: Motivation, level of commitment, confidence in their vision, perseverance in the face of obstacles, and how well they can lead others in their venture, persuasion skills It is therefore necessary to communicate with customers, employees, and anyone making funding decisions with passion, as this will help persuade them to support the venture or vision.

Entrepreneurship is about being a passionate optimist, as well as having the goal of building enterprises. – Ricky Singh

7 - SELF-CONFIDENCE

Self-confidence comes from thorough planning, which reduces uncertainty and the level of risk. It also comes from expertise. Self-confidence gives the entrepreneur the ability to listen without being easily swayed or intimidated. “Smarts” consists of common sense joined with ● knowledge or experience in a related business or endeavor. The former gives a person good instinct, the latter, expertise. Many people have smarts they don’t recognize. A person who successfully keeps a household on a budget has organizational and financial skills. Employment, education, and life experiences all contribute to smarts.

* Self-confident entrepreneurs have a greater chance of starting and succeeding in a new firm. Self-efficacy makes them believe they can succeed. Because of this, they are more likely to take on the risk of starting a new company venture. As a result, achieving success in that business increases self-confidence even further. As a result, it improves your general well-being and makes you more successful.

* Self-confident businesspeople are:

- More likely to go after opportunities
- Increasingly persistence
- More able to overcome obstacles
- Others will accept ideas to a greater extent

* Self-confident entrepreneurs have a greater chance of starting and succeeding in a new firm. Self-efficacy makes them believe they can succeed. Because of this, they are more likely to take on the risk of starting a new company venture. As a result, achieving success in that business increases self-confidence even further. As a result, it improves your general well-being and makes you more successful.

Commented [A7]: https://www.academia.edu/9498210/Principles_for_Entrepreneurship

* You may be situationally proactive, aggressive, and focused if you're confident in the job. To gain confidence, they must act and not be hesitant to set greater standards. A strong sense of self helps them to lead effectively.

* Conviction is essential because it helps you cope better with conflict, enhances your communication skills and can make you happier at work.

* The significance of self-confidence is that it unconsciously tells others that they are in the company of someone who is a leader and confident in their own abilities.... People who have a strong sense of self and who are able to express their inner confidence are more likely to receive increases, promotions, and overall success in their lives.

* Self-confidence is an essential entrepreneurial skill for achieving success. Self-confidence is concerned with a person's perception of his or her own abilities. A successful entrepreneur has faith in his or her own talents. In the face of unknown territory, risk, and difficult judgments, he is not afraid to take risks and make difficult decisions.

* When someone has low self-esteem, they lack confidence in their own abilities and in their own abilities. They frequently believe that they are inept, unwanted, or insufficient. In general, persons who battle with low self-esteem are always concerned with making errors or letting other people down.

* What is "Healthy Self-Confidence" and How Does It Work? Being able to have a balanced perspective of oneself is essential for maintaining a good sense of self-confidence. This means taking pleasure in your strengths while also acknowledging your shortcomings and areas of weakness.

Add quote

8 – STREET SMART

“Smarts” consists of common sense joined with knowledge or experience in a related business or endeavor. The former gives a person good instincts, the latter, expertise. Many people have smarts they don’t recognize. A person who successfully keeps a household on a budget has organizational and financial skills. Employment, education, and life experiences all contribute to smarts.

Commented [A8]: https://www.academia.edu/9498210/Principles_for_Entrepreneurship

* Any goal may be reached by using the SMART acronym. They are Specific, Measurable, Achievable, Realistic and Time-bound.

SMART goals are:

- * Specific: well-defined, unambiguous, and well-defined
 - * Achievable: Attainable and not impossible to attain
 - * Measurable: With precise criteria that assess your progress toward achieving the objective
 - * Practical: Achievable, realistic, and relevant to your life's goal
 - * On time: With a clearly established timeline that includes a start and end date. The goal is to generate a sense of urgency.
- * If you have a company objective, it should answer the 'what,' 'when,' 'where,' "why," and 'how.' An architect who wishes to get additional work could be interested in the following tips. If you desire more jobs, don't just say that. Instead, set a clear objective. Your aim will be clear after answering each of the five questions.

1. What : at least 8 new contracts
2. When: within the next 12 months
3. Where: within 50 miles of my office
4. Why: to increase revenue and add to my portfolio

5. How: by forging relationships with local builders, asking previous clients for referrals, and advertising in the local newspaper.

* If you can't measure what you're attempting to do, you won't know when you've achieved your goal, thus measuring is a crucial component of goal planning.

* If you want to sign a particular number of new customers in a year, break it down into the number of new customers you need to sign each quarter or month to meet your target. You'll be able to alter your plan if you discover you're not on pace to meet your objective.

* Specific goals have a far better probability of being achieved. The five "W" questions must be examined while making a goal specific:

1. Who is involved in achieving this goal?

2. What: What am I hoping to achieve?

3. Where: Where do you want to attain this goal?

4. When do I want to accomplish my goal?

5. Why: What motivates me to accomplish my goal?

* A SMART objective must be realistic in the sense that it can be accomplished with the resources and time available. If you feel you can achieve a SMART objective, it is most likely achievable. Consider this: Is the objective attainable and realistic? Is the aim realistic in terms of time and resources? Are you willing to dedicate yourself to reaching the goal?

Add quote

9 - ENTREPRENEURIAL VISION

Successful entrepreneurs start with an image, idea, or concept related to something that stirs passionate energy to start a new business. An entrepreneur's vision is the start of roadmap that will determine if the path of starting one's business is feasible. The development of one's vision is based on education, experience, and an inner confidence about the viability of selling one's product/service. The development of a vision statement is the picture one creates within one's mind and then makes it concrete.

In contrast, the mission is a statement about individuals who could be helped by the enterprise, while the vision is a statement about why you matter as an organization and what the company will be in the future. Clarifying your entrepreneurial narrative may be achieved by refining these statements.

* Having a vision gives the firm a feeling of direction and purpose. As you move forward, your vision will help you establish your short and long-term goals and influence your actions. In order to succeed, a leader must have the vision and belief that anything is possible. We can't wait to see what he'll accomplish next!"

* To keep your finances in order, you must have a set of values that will guide you through difficult times. A clear vision and mission will keep you on the right track to achieve your objectives. Their overall tone and direction will determine the general tone and direction of your internet enterprise

* By having modest aspirations, one willingly confines his or her limitless creativity and potential to the confines of a jail cell. Follow your real passion if you're want to develop and flourish, as well as generate tremendous value for others and for yourself. When you generate value for others, your riches will follow.

* To clarify, his mission is a statement about who his mission may benefit, while his vision is a statement about why his mission is so important. Striking a better balance between these sentences will allow you to distill your entrepreneurial narrative.

Commented [A9]:⁴

<https://openstax.org/books/entrepreneurship/pages/1-2-entrepreneurial-vision-and-goals>

Why does corporate vision matter?

1) It draws people together.

Everybody feels a part of something greater when an organization's objective or vision statement is apparent. A deeper meaning is gained from this, as well as everyone being a cohesive team that is organized and focused on the project's purpose.

2. It's enlightening.

Being able to clearly see where you want to go may be liberating. In addition, it encourages everyone to do their best. The consequence is increased devotion and change. While this is especially crucial during difficult times, it may also help you stay motivated by reminding you of why you started.

3. Goal-setting and business-planning assistance.

When a firm has a vision, it has a feeling of purpose and purposefulness. You will be guided by your vision and set short and long-term goals as you go.

First, you must have a vision that is important to you and express it to others so they will want to join you. Many great entrepreneurs start with a clear vision of what they want, and then take little steps to get there one at a time, in order to achieve their goals.

A company's future has always been a concern for CEOs. When they are initially presented to the public, great business CEOs are typically characterized in terms of their strategic aptitude or vision.

The vision is the foundation upon which one's actions and work ethic are going to build entrepreneurial success. - Ricky Singh

10 - ENTREPRENEURIAL MINDSET

Having an entrepreneurial mindset, an awareness and focus on identifying an opportunity through solving a problem, and a willingness to move forward to advance that idea, is critical to the development of any business. The entrepreneurial mindset is the lens through which the entrepreneur views the world, where everything is considered in light of the entrepreneurial business. The business is always a consideration when the entrepreneur makes a decision. In most cases, the action that the entrepreneur takes is for the benefit of the business, but sometimes, it helps the entrepreneur get ready to adopt the appropriate mindset. The mindset becomes a way of life for the entrepreneur. Entrepreneurs often are predisposed to action to achieve their goals and objectives. They are forward thinking, always planning ahead, and they are engaged in “what if” analyses. They frequently ask themselves, “What if we did this?” “What if a competitor did that?”—and consider what the business implications would be.

Commented [A10]: <https://openstax.org/books/entrepreneurship/pages/1-3-the-entrepreneurial-mindset>

* To be entrepreneurial, you must have the right belief system as well as the information and cognitive processes to succeed. Most entrepreneurs have a humanistic view, are outward-looking and recognize that value is created by solving issues for other people.

What Is the Entrepreneurial Mindset?

- 1) Determination keeps enterprises alive by refusing to give up. When faced with a setback, entrepreneurs search for solutions rather than focusing on the negative.
- 2) Entrepreneurs don't let distractions deter them from achieving their objectives. Many entrepreneurs will need to develop these abilities, which include juggling their employment (if they are still employed), family duties, and general business operations.

- 3) Entrepreneurs are so driven to make their ideas a reality that they develop daily routines to help them remain on track.
- 4) When you're in control of an entrepreneurial enterprise, everything depends on you. The capacity of an entrepreneur to make quick and rational decisions may aid him in avoiding unproductive ideas and practices.
- 5) Self-sufficiency: Entrepreneurs aren't scared to solve problems on their own. People who have worked in company for a long time may opt to go it alone owing to a desire for autonomy.
- 6) Authenticity: Entrepreneurs are not imposters; they are genuine. Individuals' excitement for what they wish to accomplish, even if they don't always believe in their ideas, cannot be questioned.
- 7) Flexibility: A 9-to-5 job isn't really an option for entrepreneurs. They cannot be stopped from working at any time of day or night since they are always thinking about their ideas.
- 8) Insatiable curiosity: Entrepreneurs are naturally curious, which is why they obtain bachelor's degrees. They are conscious, however, that further study is required to bring these ideas to completion before they can be adopted.
- 9) You must be able to think outside the box and improvise when necessary in order to thrive in business. Furthermore, they have the ability to assess a situation and envision how it may be better.

Passion has been to be tempered by the founder's vision and mission. Passion for the sake of passion is not enough.

- Ricky Singh

11 - ENTREPRENEURIAL VENTURE

The term *entrepreneurial venture* means any type of new business, organization, project, or operation of interest that includes a level of risk in acting on an opportunity that has not previously been established.

Any entrepreneurial venture be guided by the following ideas:

- 1) Determination keeps enterprises alive by refusing to give up. When faced with a setback, entrepreneurs search for solutions rather than focusing on the negative.
- 2) Entrepreneurs don't let distractions deter them from achieving their objectives. Many entrepreneurs will need to develop these abilities, which include juggling their employment (if they are still employed), family duties, and general business operations.
- 3) Entrepreneurs are so driven to make their ideas a reality that they develop daily routines to help them remain on track.
- 4) When you're in control of an entrepreneurial enterprise, everything depends on you. The capacity of an entrepreneur to make quick and rational decisions may aid him in avoiding unproductive ideas and practices.
- 5) Self-sufficiency: Entrepreneurs aren't scared to solve problems on their own. People who have worked in company for a long time may opt to go it alone owing to a desire for autonomy.
- 6) Authenticity: Entrepreneurs are not imposters; they are genuine. Individuals' excitement for what they wish to accomplish, even if they don't always believe in their ideas, cannot be questioned.
- 7) Flexibility: A 9-to-5 job isn't really an option for entrepreneurs. They cannot be stopped from working at any time of day or night since they are always thinking about their ideas.

8) Insatiable curiosity: Entrepreneurs are naturally curious, which is why they obtain bachelor's degrees. They are conscious, however, that further study is required to bring these ideas to completion before they can be adopted.

9) You must be able to think outside the box and improvise when necessary in order to thrive in business. Furthermore, they have the ability to assess a situation and envision how it may be better.

* Entrepreneurs come in a variety of forms and sizes - what sort of entrepreneur are you? Every successful firm has a pretty regular life cycle with distinct stages that it goes through over time. Different leadership, communication, and entrepreneurial abilities are required at each stage. Often, different sorts of workers will be drawn to firms at different times. Entrepreneurs are classified into three types: the Creator, the Builder, and the Operator.

*** The Architect or Designer**

* Intensely committed to a certain product or philosophy...

* Has a bright and creative mind that is continuously coming up with new and innovative ideas...

* Frequently comes up with business concepts for a wide range of firms...

* It is possible that you will find it difficult to focus on a single project at a time and that you will grow bored with it.

* This person takes an excellent concept or product and develops it into a successful business...

* A powerful seller who possesses the ability to expand the firm...

* Encourages employees to make a positive contribution to the company's overall success...

* Excitement over the hunt and watching the company grow are two things that provide him great delight...

Entrepreneurship is a journey that will have many highs and lows. One should be prepared to handle each one of them with a calm and clear mind. - Ricky Singh

12 - OPPORTUNITIES & OPTIONS

If you are ready to launch a venture, you will find numerous situational opportunities to pursue your interests. A situational opportunity is one that becomes available, depending on factors such as where you work, your family obligations, your idea or invention, your unique creative expression, or a recent career search or job change. The evolution of entrepreneurship, your own receptiveness to entrepreneurial thinking, and many existing and emerging platforms make this possible.

As you plan your venture, you should consider opportunities in these areas:

- **On the Job.** Some workplaces offer intrapreneurial opportunities, or ventures created within the company, for entrepreneurial-minded individuals. The firm 3M, for example, has historically nurtured employee creativity and promoted innovative opportunities for employees. This environment inspired an employee project that resulted in the invention of Post-it notes. Even if a company does not support venture creation, there is also the possibility of taking the entrepreneurial idea out of the company to create your own venture.
- **Family Obligations.** You might work in a family-owned business or take over after family members retire or transfer ownership to other family members.
- **Franchises.** You might purchase an existing franchise, a license granted to an entrepreneur to operate under the franchise's name.
- **Web-Based Venture.** You might launch a product venture through Etsy, Shopify, or another e-commerce web site.
- **Work for Hire, or Independent Contractor.** You might launch a consulting business or work as an independent contractor to gain clients, experience, and income on a flexible schedule.
- **Unemployment.** Being underemployed or unemployed might make entrepreneurship a pathway to economic freedom.
- **Purchase.** You might purchase an existing business from a retiree, your current company, or a family that owns a business. As a business owner's life situations change, due to aging or new interests, the

Commented [A11]: <https://openstax.org/books/entrepreneurship/pages/2-3-entrepreneurial-pathways>

Commented [A12]: <https://openstax.org/books/entrepreneurship/pages/2-3-entrepreneurial-pathways>

business becomes available for new ownership. Working for a company can offer the option of buying out the current owner to become the new owner. Purchasing an existing company provides historical financial data and decisions that support future successes. If you are employed by the company, you have the opportunity of learning details about how the business is managed, an advantage that could support your success in purchasing and managing the company.⁷

* Identifying the next big company opportunity is one of the most difficult elements of entrepreneurship. There will always be another opportunity, but it is your responsibility to distinguish the good from the bad and make solid business decisions that will benefit you or your company in the long run.

* Creating high-quality content positions your business as a leader in its field. Producing exceptional content is the most effective approach to generate new sales, and so every business owner should use this opportunity to get a competitive edge.

* By carefully putting your company and brand at the center of dialogues and developing a brand culture, you may successfully separate yourself from rivals by interacting with customers on issues that matter to them.

* If you are presently employed, it may be useful to investigate business opportunities that need minimal time or effort. Numerous part-time occupations are possible to perform from home or even online. Certain businesses are designed to generate passive revenue, which means they do not require a lot of time or effort to maintain. Other business opportunities might be expanded, allowing people to transition from their existing jobs to entrepreneurship.

Coincidences can only bring you opportunities, but a keen eye to recognize and act on them will allow you to cash in on those opportunities. - Ricky Singh

13 – FRAMEWORKS

There are many frameworks to assist with the designing and integration of one's business experiences and entrepreneurial thinking process. There are two basic ideas in the construction of a framework: cost structure and revenue streams. Cost structure, identification of key partners, main activities, and relevant resources are all part of creating a framework. Additionally, determining the type of relationship to have with customers, the various channels of revenue stream as related to customer segments is all part of framework development. As part of one's framework, customer feedback is needed for product improvement and further development as per the market trends. Necessary background research promotes a clearer understanding of market trends where cost structure and revenue streams can be developed based on such research.

* In order to address and solve problems and a variety of viable solutions, a methodical and logical approach is required. Design thinking is a term that refers to a collection of cognitive, strategic, and practical procedures that are used to generate product creation ideas.

* The value creation development consists of three key elements: shaping what value the company can provide to its customers (the 'value customer receives'); determining the value the organization receives from its patrons (the 'value organization receives'); and maximizing the lifetime value of desirable customer sectors by successfully managing this value exchange.

* The entrepreneurial process may be broken down into five phases: concept creation, opportunity appraisal, planning, business formation/launch, and growth.

* The four-step framework identifies four essential activities to consider while refining current goods. These are the words to remember: increase, decrease, remove, and generate. To graph the available consumer items in a market against a company's capacity

Commented [A13]: 13

<https://openstax.org/books/entrepreneurship/pages/3-1-ethical-and-legal-issues-in-entrepreneurship>
Dodge v. Ford Motor Company, 204 Mich. 459, 170 N.W. 668 (1919).

"Leadership in Action." Business Roundtable.
<https://www.businessroundtable.org/>

to deliver value and hence remain competitive over time.

* One method is to pursue distinctiveness and low cost at the same time in order to create new demand and open up new market space. It's all about securing uncontested market space and rendering the competitors obsolete.

* The four-step framework identifies four essential activities to consider while refining current goods. These are the words to remember: increase, decrease, remove, and generate. To graph the available consumer items in a market against a company's capacity to deliver value and hence remain competitive over time.

* All of the industries that exist today — the recognized market area — are referred to as red seas. Industry borders are established and recognized in red oceans, and the competitive rules of the game are well understood. Companies compete to outperform their competitors in order to capture a larger part of current demand. Profits and growth are lowered when the market becomes more saturated. Cutthroat or "bloody" rivalry develops when products become commodities. As a result, the name "red oceans" was coined.

* Today, many industries do not exist — the untapped market area, free of rivalry. Demand creation is one strategic technique. There is plenty of room for both lucrative and quick expansion. Competition is meaningless in such a strategy since the game's rules are yet to be established. Unexplored market sector holds a larger, more profound potential. In terms of lucrative expansion, there is vastness, depth, and strength.

Understanding the factors that impact the development and sustenance of a business, from various perspectives, directly impacts one's decisions with regards to implementation and selection of best strategy. – Ricky Singh

14 - ACTION PLANNING

At some point during your venture development process, it becomes critical to capture your thoughts and intentions in a meaningful and productive way. Creating a customized action plan—an organized, step-by-step outline or guide that pulls together the ideas, thoughts, and key steps necessary to help set the stage for entrepreneurial success—at an early stage will make the entrepreneurial process much smoother and potentially more successful in the long run.

It's important to have a business action plan to assist you get started. It's an internal business document that specifies the steps you must perform within a particular timeframe in order to reach a goal while running your firm.

* Create an action plan to help you achieve your goal by following these five steps:

Set SMART goals.
Create a list of actions.
Set a timeline.
Designate resources.
Monitor the progress.

* In what ways can having a plan of action help you? To achieve your objectives, you need to have a strategy that will keep you motivated and ensure that you reach your destination in a fair period of time.

* When used as a communication tool, action plans may simplify complicated programs and initiatives. Examples of action plans include initiatives to develop a community with additional green space, amenities, walking paths, and increased rail service.

* The process of action planning is divided into seven phases.

Definition of the problem(s)

Identification and definition of the problem (s)

- Compile and evaluate the data
- Identify and prioritize the issues at hand
- For each of the available options, write a goal statement for yourself.

Action Plan for Putting Solutions into Practice.

- Keep a careful watch on everything and jot down observations.

Commented [A14]: 10.1

Ingram, Richard (2015). Ten basic responsibilities of nonprofit boards (third ed.). Washington D.C.: BoardSource. p. 42. ISBN 978-1-58686-148-3.

10.2 Rumelt, Richard P. (2011). Good Strategy / Bad Strategy. Crown Business. ISBN 978-0-307-88623-1.

- If required, start over with a fresh problem or enhance an old one.

* Your action plan defines the manner in which you want to run and manage your business. Your company's marketing and sales strategy lay out the steps it intends to follow in order to achieve its financial and sales objectives. A business action plan explains how you intend to govern and manage your organization in the future.

* An Annual Business Plan's Top 5 Elements:

1. Perform a situation analysis. The present condition is defined by a scenario analysis, which must be an objective evaluation.
2. The Stock Exchange. Examine your competitors and their marketing strategies in detail....
3. Product or Service Positioning...
4. Setting Objectives...
5. Strategy

* A small business's success depends on adaptability, tenacity, and hard work. How you'll run and manage your firm is outlined in the action plan. To achieve your financial and sales goals, the marketing and sales plans define the steps that your firm will take to achieve them. How will your firm be operated and managed? That's what the action plan is for!

* In order to achieve the intended objectives, an action plan must have a thorough collection of plans. **Individuelle plans d'action** fortify an individual's foundation, allowing them to grow and achieve their goals.

* With a defined timeline for each stage of the process, a good action plan will help you achieve your goal by defining all of the needed tasks to attain your goal. Depending on your needs and preferences, you may use this template to define a single or many objectives.

Keeping the end result in mind allows one to think, plan, and act with strategy. Success in business is based on well-formed strategies and develop a process-oriented mindset.

- Ricky Singh

15 - TYPES OF ENTREPRENEURS

For some people, the entrepreneurial perspective is clear cut and logical. For example, a career in a biomedical lab may involve research and clinical trials that lead to patent applications for a product to sell in the marketplace, leading to a new venture. Others experience the entrepreneurial pathway through nontraditional methods, as when an unexpected opportunity arises. As the global marketplace continues to evolve, new entrepreneurial opportunities will open for individuals who are open to opportunities that build on creativity and innovation.

* There are four primary kinds of entrepreneurship: start-ups, medium-sized businesses, and nonprofit organizations. In other words, these models are all about getting a firm up and running, rather than focusing on the many skills of the entrepreneur. Companies must evolve with the times, as the world around them changes. Entrepreneurs may now take more risks and introduce new and exciting innovations, which is a big win for them.

* Any type of small business that has been founded by a single individual, without the goal of growing or franchising it is called "small business entrepreneurship." When most people decide to go into business for themselves, they often open many locations. Numerous examples exist, including nail salons, general stores, taco trucks, and so on. You'll probably have to recruit local workers or perhaps family members in order to get your company off the ground, and you'll have to put your resources into the business.

* Companies that focus on "scalable startups" have business models that can be duplicated and grown, stemming from the belief that doing so will make the world a better place (more sales with more resources). In order to quickly and profitably expand, this sort of firm sets out from the outset to focus on fast growth and large profits. To begin with, entrepreneurs with assistance from investors take their ideas from the garage to the most populous continent on

Commented [A15]: <https://openstax.org/books/entrepreneurship/pages/2-4-frameworks-to-inform-your-entrepreneurial-path>

Earth. While there are several examples of trailblazing businesses that have had a significant impact on the globe, such as Amazon, Google, and Apple, they all, nevertheless, have their own differences.

* This type of entrepreneurship is not for the majority of people, therefore very few individuals will take advantage of it. In general, the buyer has a big net worth and already enjoys wealth. They only purchase a firm if they feel it will prosper. Once they've bought the company, they make a few adjustments and let it to run normally. To fund a buying-entrepreneur-investing investment, a buyer has to be either successful or have affluent investors on his or her side.

* Many individuals start their own business as a secondary source of income, such as the solopreneur. For even if they aren't planning on leaving their day work, they will still benefit from some additional side money. It may be that their love is for art or another craft, and they want to share it. A solo-operated small business or sole proprietorship is a one-man or one-woman show. Since they don't have the time to think about scaling up their operations, no one works for them.

* A builder's first priority is to boost a company's growth and profitability. Founders who keep creating and selling companies tend to be the most prevalent. Having a talent for attracting high-caliber employees, investors, and consumers to projects is a common skill among builders.

* Many entrepreneurs are said to as mimics, and they take unique business concepts and develop them. They want to acquire an advantage on the market by always finding new ways to make their product better. It's a combination of risk-takers and rule breakers who have a lot of self-belief.

The end goal for all entrepreneurs is always the same. The paths may differ but the dream for all of them is the same. True financial independence is the dream. - Ricky Singh

- Ricky Singh

16 - STAKEHOLDERS

A stakeholder has a vested interest in a company and can either affect or be affected by a business' operations and performance. Typical stakeholders are investors, employees, customers, suppliers, communities, governments, or trade associations.

* The vast majority of individuals believe that businesses exist solely to deliver services to their clients. Since the quality of the service/products and the value of such things and services have an influence on them, customers are considered stakeholders in a firm. Customers entrust their life to an airline, for example, by flying with them.

* In a corporation, both shareholders and debt holders are recognized as investors in the enterprise. When shareholders make an investment in a company, they do so with the expectation of obtaining a specific return on their money. With regard to investing, the idea of shareholder value is one that is usually a source of anxiety. Various types of capital sources, such as lenders and possible acquirers, are grouped together under the category of "other capital providers." By definition, all shareholders are stakeholders, but stakeholders are not shareholders, and shareholders are not stakeholders, as well as the other way around.

* Examine the following examples of key stakeholders: creditor institutions, board members of directors of corporations, employees, the government (and its agencies), owners of corporations (shareholders), suppliers, labor unions, and the community from which the corporation derives its resources.

* Information may be used to determine project constraints and dangers by taking into consideration the requirements and restrictions of key stakeholders based on information from their respective industries. By engaging and including stakeholders throughout your project, you increase your chances of being able to alleviate and recognize hazards as they emerge.

Commented [A16]: <https://www.investopedia.com/terms/s/stakeholder.asp#:~:text=Key%20Takeaways%3A,%2C%20governments%2C%20or%20trade%20associations.>

* When it comes to stakeholders, users are always the most essential ones to consider. After all, what good is a firm if it does not have any customers or consumers to whom it may offer its goods and services?

* Primarily, the key stakeholders of a corporation are those individuals or organizations who have frequent and direct economic interactions with the organization. A few examples of significant stakeholders are employees, customers, and suppliers, to name a few examples. A company's secondary stakeholders are persons or entities who are not directly involved in the company's economic activities and do not participate in its decision-making processes.

* When it comes to properly managing stakeholder expectations, there are four essential considerations to take into account: Ensure that you have a clear idea of what defines "project success" before you begin working on a project. Make ensure that stakeholders do not have to wait an excessive length of time before reaping the advantages of the investment. In order to achieve project success, it is necessary to carry out the plan in line with the objectives. When dealing with project stakeholders, keep things as simple as possible in order to avoid confusion.

* Employees are the most important internal stakeholders in a company's operations since they provide the most input. In addition to making major financial and time commitments to the organization, employees also play a critical part in the creation of the organization's overall strategy as well as its tactical and operational plans.

* Stakeholders have access to a plethora of information, which includes current practices, historical data, and industry expertise. It has frequently been the case that this group of individuals has spent more time at the firm or on the project than the project manager or the other members of the team. For essential project deliverables to be met, it is necessary to involve all main stakeholders in the process of gathering and documenting requirements as early as possible in the process.

* Develop and adhere to an effective mission statement to get all members of an organization on the same page. It also conveys to potential partners and customers that your business understands where it is headed and what it wants to achieve. Even if mission statements are altered later on, it is preferable to get them properly the first time. A compelling mission statement assists stakeholders in prioritizing the entity's action steps and should serve as a roadmap for decision-making.

* The executive summary is generally one or two pages in length and provides essential indications of success for the firm and its stakeholders, who may include corporate owners, managers, consultants, investors, and financial institutions, among other people and entities. Instead of just summarizing everything in your strategy, you should focus on highlighting the reasons why people should be interested in your enterprise instead.

* Stakeholders can be found both within and outside of a company. Internal stakeholders are those who have a direct interest in a firm as a result of a direct link with the company, such as employment, ownership, or investment. External stakeholders are individuals who do not directly work with a company but are still impacted in some way by the firm's activities and consequences. Suppliers, creditors, and public interest organizations are all regarded as external stakeholders.

* External stakeholders, in contrast to internal stakeholders, do not have a direct line of communication with the corporation. Instead, an external stakeholder is often defined as a person or entity who is directly or indirectly affected by the activities of the firm. The town in which the firm is located, for example, is considered an external stakeholder since it is adversely affected by the increased pollution caused by the company's excess carbon emissions.

Long-term success of a firm depends on the management of relationships with all stakeholders. - Ricky Singh

17 - BUSINESS AND ENTREPRENEURIAL ETHICS

A comprehensive view of business and entrepreneurial ethics requires an understanding of the difference between shareholders, a small group who are the owners (or stockholders), and stakeholders, a large group that includes all those people and organizations with a vested interest in the business. Serving the needs of the shareholders, is based on a limited view of organizational purpose.

The following is a statement on the purpose of a corporation from Business Roundtable: “Americans deserve an economy that allows each person to succeed through hard work and creativity and to lead a life of meaning and dignity. We believe the free-market system is the best means of generating good jobs, a strong and sustainable economy, innovation, a healthy environment and economic opportunity for all. Businesses play a vital role in the economy by creating jobs, fostering innovation and providing essential goods and services. Businesses make and sell consumer products; manufacture equipment and vehicles; support the national defense; grow and produce food; provide healthcare; generate and deliver energy; and offer financial, communications and other services that underpin economic growth. While each of our individual companies serves its own corporate purpose, we share a fundamental commitment to all of our stakeholders. We commit to:

Delivering value to our customers. We will further the tradition of American companies leading the way in meeting or exceeding customer expectations.

Investing in our employees. This starts with compensating them fairly and providing important benefits. It also includes supporting them through training and education that help develop new skills for a rapidly changing world. We foster diversity and inclusion, dignity and respect.

Dealing fairly and ethically with our suppliers. We are dedicated to serving as good partners to the other companies, large and small, that help us meet our missions.

Supporting the communities in which we work. We respect the people in our communities and protect the environment by embracing sustainable practices across our businesses.

Commented [A17]:

<https://openstax.org/books/entrepreneurship/pages/3-1-ethical-and-legal-issues-in-entrepreneurship>

<https://everfi.com/blog/workplace-training/conflicts-of-interest-at-work/>

Commented [A18]: 12.1 “Business Roundtable Redefines the Purpose of a Corporation to Promote ‘An Economy That Serves All Americans.’” Business Roundtable. August 19, 2019. <https://www.businessroundtable.org/business-roundtable-redefines-the-purpose-of-a-corporation-to-promote-an-economy-that-serves-all-americans>

Generating long-term value for shareholders, who provide the capital that allows companies to invest, grow and innovate. We are committed to transparency and effective engagement with shareholders.

Each of our stakeholders is essential. We commit to deliver value to all of them, for the future success of our companies, our communities and our country.

* When you consider the behavior you demand of yourself in both your professional and personal lives, you're having a philosophical conversation with yourself about the norms of behavior you want to uphold—your ethics. You could decide that you should always speak the truth to your family, friends, customers, clients, and stakeholders, and that if you can't, you should have very excellent reasons why. You also have the option of never defrauding or misleading your business partners. You could also decide that while you want to make a profit in your business, you don't need all of the money that comes in. Instead, there may be enough earnings to give a portion of them to other stakeholders besides yourself, such as those who are significant because they have assisted you or are touched in some way by your firm.

* It is via business ethics that entrepreneurs and their firms follow the law and respect their stakeholders, including their customers, clients, and workers as well as the surrounding community.

The owner/founder must have the best and productive relationship with each stakeholder. No enterprise can be successful unless the stockholders and stakeholders are on the same page. – Ricky Singh

Ethical actions are the foundation of truly successful entrepreneurship. Trying to cut corners only damages one's business, reputation, and future prospects.

18 - CORPORATE SOCIAL RESPONSIBILITY (CSR)

The term corporate social responsibility (CSR) refers to practices and policies undertaken by corporations that are intended to have a positive influence on the world. The key idea behind CSR is for corporations to pursue other pro-social objectives, in addition to maximizing profits. Examples of common CSR objectives include minimizing environmental externalities, promoting volunteerism among company employees, and donating to charity.

Commented [A19]: 1
<https://www.investopedia.com/terms/c/corp-social-responsibility.asp>

Add quote

19 - SOCIAL ENTREPRENEURSHIP

Social entrepreneurship describes ventures launched by entrepreneurs who are first and foremost advocates or champions for a social cause. However, they are able to leverage that cause as a platform to develop and maintain an economically viable organization. These individuals are primarily driven and motivated by a higher vision or grander purpose. This new breed of entrepreneur leverages the power of their position, their standing in the community, and the potential synergy and wealth-creation power of an enterprise as a vehicle or platform to advance their social goals and personal agenda. These social causes often include a solution for a costly and chronic social problem or pain, a social wrong or injustice that must be corrected, or a global issue that has been either overlooked or marginalized by society or organizations.

There are entrepreneur-specific benefits to a social enterprise, including as:

- a) Social entrepreneurs often have an easier time raising financing. The government offers substantial incentives and initiatives in this regard. Due to the ethical nature of the investing sector in this country, it is simpler to raise funds at below-market rates.
- b) Marketing and marketing are likewise very simple for these companies. Because a societal problem is being addressed with a remedy, it is simpler to get public and media attention. The degree of publicity frequently varies according on the originality of the solution.
- c) It is simpler to attract support from like-minded individuals since the company has a social component. Additionally, it is simpler to recruit employees at cheaper pay than in other industries.

Add quote

20 - ENVIRONMENTAL ENTREPRENEURSHIP

Similar to social entrepreneurship, environmental entrepreneurship advocates for a meaningful and beneficial social cause that is also economically viable. This environmental focus deals with such initiatives that preserve our ecosystem such as clean and renewable energy, waste management, programs to counteract climate change, improved water supplies, protection of biodiversity, and reduction of environmental degradation and deforestation. These initiatives are financially sound from a business standpoint and, at the same time, don't pollute, waste, destroy, and leave a negative environmental footprint.

Entrepreneurs that are environmentally conscious are critical for economic success. Green entrepreneurs have the potential to significantly contribute to the elimination of unemployment, poverty, and environmental issues. Compared to other businesses, green entrepreneurs play a larger role in environmentally friendly activities and environmental duties.

The green entrepreneur is one who cultivates green businesses via the use of environmentally friendly techniques. Through a knowledge of entrepreneurial concepts, a green entrepreneur solves an environmental or social problem/need intentionally.

Several methods for incorporating sustainable product design into environmental entrepreneurship include the following:

Reduce design complexity - use fewer materials and seek for sustainable material replacements

Procure materials sustainably - choose resources whose extraction does not cause harm to the surrounding environment and employ the most environmentally friendly extraction methods possible.

Decrease materials - lowering the weight of materials or the volume of stuff transported

Commented [A20]: <https://openstax.org/books/entrepreneurship/pages/3-2-corporate-social-responsibility-and-social-entrepreneurship>
<https://www.entrepreneur.com/article/320685>
<https://en.wikipedia.org/wiki/Ecopreneurship>

Optimize production - use manufacturing processes that have the fewest negative environmental consequences as possible, such as hazardous chemical discharge, waste, and emissions

Enhance distribution - utilize less or reusable packaging, more effectively transport and distribute items

Decrease your effect – reduce your energy use and switch to greener energy sources such as solar or wind power.

Prolong life - enhance the product's durability and dependability, provide repair services, and repurpose broken or unneeded items

Trash management - enact recycling and reuse initiatives Recycle products and dispose of them securely

* Environmental entrepreneurship (a.k.a. "ecopreneurship") can be described as the entrepreneurial process used to establish firms that address environmental issues or function sustainably. The phrase became popular in the 1990s.

* Several instances of eco-entrepreneurship on the internet include the following:

- Blogging with a purpose
- Influence of social media
- Podcasting
- Creating an electronic book or audiobook
- Developing a digital product or training course
- Developing an application or a SaaS (software as a service)

As you make your choice among competing strategies, consider: time, effort, risk, available cash, and type of relationship with investors.

Add quote

1 - SUSTAINABILITY

Sustainability deals with actions and a way of life that considers the continuity of future generations. It is deeply rooted in doing what is moral/ethical. For example, it is unjust to take actions that benefit the current generation at the detriment of future generations. What this means is that a sustainable entrepreneur is also driven by and is an advocate for a socially responsible approach to owning and running a business, leveraging the economic potential of renewable and readily available resources to add value to the world in which it operates. However, sustainability means more than just environmental awareness. A simple definition of sustainability is the ability to be maintained at a certain rate or level. This means not only the environment, but also natural resources, human resources, product supply chains, and multiple related concepts.

In the context of sustainability, sustainable entrepreneurship refers to the discovery, creation, and exploitation of business possibilities that benefit people in society while also creating social and environmental benefits for the enterprise.

* What is meant by "sustainability"? This concept's roots are built on the concepts of sustainability, which are fundamental to what it symbolizes. Because of this, sustainability is built on three pillars: the economy, society, and the environment (or environmentalism). These concepts are also referred to informally as profit, people, and the environment.

This unique approach, which combines the development of economic, social, and environmental benefits with a focus on the well-being of future generations, may be regarded a significant contribution to sustainable business. Companies that take into account environmental and social issues are seen as innovative.

Commented [A21]: <https://openstax.org/books/entrepreneurship/pages/3-2-corporate-social-responsibility-and-social-entrepreneurship>
<https://www.effectuation.org/wp-content/uploads/2017/06/Sustainability-driven-1.pdf>

* Sustainable strategies provide a means of altering the entire risk profile of an organization by mitigating, reducing, and designing-out possible faults that are likely to impede the organization's ability to achieve long-term success.

There are five important measures to take for sustainable development.

(1) Technology; (2) Reduce, reuse, and recycle approach; (3) Environmental education and awareness; (4) Resource utilization in accordance with carrying capacity; and (5) Improving quality of life, including social, cultural, and economic dimensions.

* The ability to maintain a given rate or level of activity is a straightforward definition of sustainability. This includes not just the environment, but also natural resources, human resources, product supply networks, and a slew of other ideas that are connected to the environment. A wide variety of topics would be considered by an entrepreneur who is conscious of the challenges surrounding sustainability. Examples could include making responsible use of power or water, engaging in supplier diversity/responsible sourcing programs, or providing financial support for employee wellness programs. When it comes down to it, the concept of sustainability is about thinking in the long run rather than the short run.

Add quote

22 - VALUES AND MISSION

The values we choose to honor are the essence of ourselves, and we carry them with us wherever we live, work, and play. As we noted, the entrepreneurial path you choose should reflect your values, whether you create a for-profit or nonprofit organization. It also is possible that you might establish a for-profit company and volunteer extensively on your own or on behalf of your firm in the nonprofit sector. Whatever your entrepreneurial path, it remains important not to let your well-considered values be diminished by others who do not prize loyalty or industriousness, for instance.

Identifying Your Values:

Finding Your Personal Values:

1. Choose the five most important values for you out of all the ones that are essential to you (e.g., truthfulness, integrity, loyalty, fairness, honor, hope, and so on).

Write down where you believe you acquired each value after that (e.g., family, school, sports team, belief community, work).

3. Identify an actual or prospective obstacle you may encounter while attempting to live out each value you have identified. To the greatest extent feasible, be explicit.

4. Assume the responsibility for a specific action in support of each value. Specificity is essential here as well.

* Entrepreneurs require personal characteristics such as honesty, enthusiasm, determination, and confidence. Nobody wants to conduct business with arrogant, egotistical, dismissive, and egotistic individuals. Each entrepreneurial endeavor reflects the entrepreneur's personal values, attitudes, and beliefs. Business values may be human qualities such as honesty, persistence, determination, innovation, respect, enthusiasm, and fairness.

* The value idea has an influence on the entrepreneurial success of entrepreneurs through their company decisions. Because an entrepreneur's personal value system has an influence on how he or

Commented [A22]: <https://www.startupgrind.com/blog/entrepreneurship-a-triangle-of-values-1/>

24.3 <https://www.business.qld.gov.au/starting-business/planning/business-planning/values>

she perceives events, solves issues, makes decisions, develops personal relationships, perceives success, and performs administratively.

* Critical values include determination, responsibility, results-oriented behavior, passion, cooperation, adaptability, respect, and compassion.

* There may be no better environment in which to examine your personal beliefs and mission than an entrepreneurial position. Startups cannot be sustained only on the basis of concepts. They require realistic answers and effective procedures more than virtually any other type of endeavor. Entrepreneurs often begin by discovering a product or service that is either scarce in a given market or abundant but expensive or unreliable. The overall guiding force that inspires the startup is then the execution of the company's mission, which dictates a large portion of the firm's primary direction, including the identification of underserved customers, the geographic location of operations, and the partners, suppliers, employees, and financing that assist the company in getting off the ground and then expanding.

* Just as an individual's mission statement may evolve over time, so can the company's mission to reflect changing circumstances, industry advancements, and customer demands. Business is about connections, and the strength of those interactions is contingent upon our acceptance of ourselves and compassion for others. These are fostered by the virtues of humility and bravery. Life's difficult yet necessary duty is to practice both. That is the only method — and possibly the only way — in which we can be really human and effective business professionals.

Maintaining consistency between what we say and what we do, often known as integrity, is a highly valued characteristic.

By acting with integrity, we display a strong commitment to a set of ethical principles that we hold dear. – Ricky Singh

23 - ENTREPRENEURIAL CULTURE

A fairly common characteristic of successful startups is charismatic, driven founders with competitive mentalities. After all, it takes a thick skin and powerful ego to get through the inevitable disappointments that confront a startup leader. Often, however, companies discover that a different leadership ethos is necessary as they grow. Could entrepreneurs still succeed if they also embraced a humanistic leadership style at the outset, or would this invariably undermine the already low initial odds of success? It is a difficult problem with which many firms wrestle. Dedicated employees may be put off by demanding leaders who are harsh, giving little back to loyal workers even after achieving success.

There are four elements of entrepreneurial culture – candidness, adaptableness, results and rewards, and developing an organization based on growth – that can be translated directly to business environments.

Culture is important for an entrepreneurial endeavor because it is the approach that institutionalizes the tenets of its founders. Culture serves to socialize new members of an organization/business.

Making an Entrepreneurial Culture a Reality: Steps to Getting Started

1. Make it clear that you are looking for feedback.
2. Establish a clear procedure for submitting new ideas and taking action on them.
3. Encourage entrepreneurial thinking by providing positive feedback to all ideas.
4. Allow for failure.
5. Delegate Authority to Your Employees.

Commented [A23]: <https://openstax.org/books/entrepreneurship/pages/1-1-entrepreneurship-today>

6. Incentives for innovation that contributes to a company's financial success.

* What are the entrepreneurial characteristics that lead to the most successful cultures?

- Being a good leader is important.
- Being hopeful is a good thing.
- Being self-assured.
- Being a firecracker.
- Being a disciplined person.
- Being proactive is important.
- Maintaining an open mind.
- Being in a competitive environment.

A leader must be able to operate in a businesslike manner in order to be successful. As a result, opportunities are identified and good ideas are implemented. People or groups can participate in these activities, and they typically need imagination and motivation as well as the willingness to accept some risks. There are several ways to show this behavior: Creating the perfect work environment requires the ability to assure security within one's company.

It has been said that entrepreneurial culture refers to a group or individual's attitude, beliefs, abilities, and authority in an institution or organization in order to attain this aim. We should keep in mind that innovation is one of the most important components of a company's development and success while analyzing entrepreneurial culture.

Add quote

24 – CREATIVE ENTREPRENEURSHIP

Creative entrepreneurship is the practice of setting up a business – or setting yourself up as self-employed - in one of the creative industries. The focus of the creative entrepreneur differs from that of the typical business entrepreneur or, indeed, the social entrepreneur in that s/he is concerned first and foremost with the creation and exploitation of creative or intellectual capital. Essentially, creative entrepreneurs are investors in talent – their own or other people's. The most renowned creative entrepreneurs have combined creative flair with entrepreneurial ability to build multimillion-dollar business empires. Examples include Rupert Murdoch, Madonna and Richard Branson.

Creative activities are distinguished from other sectors of the economy by seven key economic or "bedrock" characteristics:

- demand is unpredictable
 - creative professionals are passionate about their job - certain creative goods need a wide range of talents
 - unique goods
- vertically distinct talents
- speed is of the essence
- long-lasting products and rentals

* Creative entrepreneurs are those who utilize their creative or intellectual knowledge and abilities to earn a livelihood, either via the operation of a business or as a freelancing consultant. This is in contrast to conventional entrepreneurship, which has mostly concentrated on the manufacture and distribution of industrial items.

* Characteristics of a Successful Creative Entrepreneur

Ability to start a business

Risk-taking ability
the ability to analyze, enjoy, and face dangers.

A person who possesses the abilities and initiative to successfully advance ideas.

A strong sense of passion for their creative sector: creative entrepreneurs are the intermediaries who bring innovative goods to the market, and they must be able to recognize, respect, comprehend, and manage their own and others' creativity

The following are examples of corporate skills: business acumen, commercial awareness, management competence, vision and strategy

The capacity to market an idea, negotiate, and network are all examples of interpersonal skills.

Identifies and develops new, inventive methods to bring creative work to audiences and communities – new models of production, distribution, and value – while emphasizing the broader social, economic, and cultural advantages that result from doing so.

The ability to generate original ideas while also demonstrating flexibility and self-confidence in bringing them to market.

Leadership potential / the ability to influence change in their industry

Have the vision to combine their creative and entrepreneurial talents in order to be a leader in their national creative community.

Ability to communicate effectively:

Change agent: the capacity to make a difference - not just by being successful in commercial terms, but also by engaging in the domestic market in order to have a beneficial influence on the infrastructure of the country in question.

Awareness and comprehension of the market

Knowledge of the local market environment and their position in it; the ability to identify holes in the market and turn these possibilities into genuine solutions are all important.

Add quote

25 - INTERPERSONAL RELATIONSHIP SYSTEMS

Important parameters like professionalism, performance excellence, and operational brilliance are of great significance in companies. Management demonstrates respect, empathy & support for the people which results in strong perseverance, motivation & engagement from people. It only creates an ecosystem of high integrity, honesty & loyalty in the mind of all internal stakeholders as well as to the external customers. Interpersonal relationship refers to a strong association among individuals working together in the same organization.

Interpersonal relationships are also enhanced by: establishing a good relationship with mentors, getting a broad picture of one's business and keeping good relationships, taking enough time to carefully select the type of relationship for further development, and developing an ariel view of all aspects of business. Interpersonal relationship enhancement will naturally occur when the intention to progress further is connected with respect for those who are more advanced in the business of one's choice.

Interpersonal skills influence business cultures because they affect job performance, which in turn helps to decide the outcome of a company's success. ... Often referred to as soft skills, interpersonal skills allow people to communicate effectively, handle conflicts, and respond to others' needs accordingly.

Commented [A24]: <https://allthingstalent.org/2019/04/8/interpersonal-relationship-at-workplace/>

Commented [A25]: <https://allthingstalent.org/2019/04/8/interpersonal-relationship-at-workplace/>

Add quote

26 – OPPORTUNITY RECOGNITION

Opportunity recognition is a process wherein individuals and organizations actively seek out, as well as perceive, opportunities for new products and services. It could be likened to a constant state of brainstorming, where businesses are always on the lookout for ways to innovate or improve.

* There appear to be three distinct processes involved in opportunity recognition: (1) sensing or perceiving market needs and/or underemployed resources, (2) recognizing or discovering a "fit" between specific market needs and resources, and (3) creating a new "fit" between separate market needs and resources.

Individuals and businesses are encouraged to think about new products and services that are needed in the marketplace when they recognize an opportunity.

* Opportunity recognition influences innovation by encouraging individuals and businesses to think about new products and services that are needed in the marketplace. The method allows for continual process improvement, which means searching for ways to improve on existing products and services while simultaneously making them better.

* Recognizing opportunities is a cognitive process that occurs in the brain. It is based on the ability of individuals to identify patterns and make connections between them. By drawing on their past knowledge and experience, people may establish connections between disparate pieces of information. They are able to connect them to issues or to needs that they or others in their immediate vicinity may be experiencing.

* In order to identify an opportunity, there are three steps:
- observing trends
- solving a problem

Commented [A26]: <https://study.com/academy/lesson/opportunity-recognition-or-definition-examples.html#:~:text=Opportunity%20recognition%20is%20a%20process,ways%20to%20innovate%20or%20improve>

- gaps in the marketplace are identified and filled.

* A business opportunity is the catalyst for the creation of a new business venture, and it is comprised of a set of market conditions that make it possible to transform a company idea into a successful business endeavor. The assessment and validation of a business concept may be accomplished via the use of a variety of tools and methodologies, which are discussed below.

* Finding good business chances is pointless if you are unable to recognize them when you come across them. Recognizing good chances requires ability, whether you are seeking for something to sink your teeth into or you have already achieved success and want to replicate it.

* In order to analyze future prospects and discover wealth-creating resources that may be managed and exploited by the entrepreneur, opportunity evaluation is carried out.

* Opportunity identification may be accomplished through four different methods: awareness, previous knowledge, pattern recognition, and a combination of these methods. gaining public attention; earning wealth through the sale of unusual, original, or attractive items or services that have not previously been exploited

*There are three key things to consider in this regard: (1) the active search for opportunities, (2) the awareness to recognize opportunities, and (3) prior knowledge of and expertise in an industry. This pattern recognition is carried out on the basis of either exemplar models or prototypes, or a combination of these two methods.

* There is a significant distinction between an idea and an opportunity in the business world, despite the fact that the terms are frequently used interchangeably.

The best business opportunities are those which match with the individual's passion.... A driven founder has an intrinsic drive to see his or her company through to a successful future in the marketplace. - Ricky Singh

27 – DISCIPLINE

Discipline: Starting and operating a business is no easy feat. Unlike a traditional job where you often have upper-level management driving business objectives and keeping you accountable, being an entrepreneur requires the ability to hold yourself accountable when you don't have a "boss" to do so. Those who are able to create and execute plans even without external factors holding them accountable have a competitive edge in business. When an entrepreneur has self-discipline they are able to manage the urge to procrastinate and can take decisive action when needed. Three-time entrepreneur Bill Aulet recognizes that focus and discipline are critical for startup success, and it's even the focus of his book, *Disciplined Entrepreneurship*. He goes so far as to say that, "It is disciplined execution that makes people successful entrepreneurs."

* Disciplined persons who work from a system have a better chance of becoming successful in life. They tend to take extensive notes, write lists, keep calendars, put reminders on their phones, and have a daily schedule of activities around which they arrange their efforts to ensure that they don't forget anything. The more ordered and disciplined a person is, the less chaotic their everyday occurrences appear to be in their perception. Each individual has developed a method of arranging oneself that is effective for them. No matter how they do it, disciplined individuals put their planned system into action each and every day, allowing them to make the most of their time and opportunities to the maximum extent possible.

* One of the most essential aspects of being disciplined is to avoid being inflexible and instead to be inventive. A disciplined person is not hesitant to seek direction when it is needed or to step outside their comfort zone in order to develop new patterns of behavior that will benefit them in the future. In the event that they do not have what they require, disciplined people are tenacious in their efforts

Commented [A27]:

<https://blog.hubspot.com/sales/entrepreneur-personality-traits>

https://blog.hubspot.com/sales/optimize-your-productivity-approach-based-on-your-personality?_ga=2.215437335.1814522337.1588706006-975119944.1579032009

to find a way to obtain what they lack. Because they are resourceful, these individuals will not accept a negative response because they will find a solution for their situation in some fashion or another.

* Discipline is a trait shared by the most successful persons in life. Discipline is made up of the fundamental skills that we use to deal with the issues and challenges that life throws to us.

* disciplined people believe that when they are confronted with high levels of irritation, they will grow the most. In fact, the difficulties they face differentiate them from failure and help to define them as successful rather than unsuccessful. The problem-solving abilities of disciplined individuals are called to the fore when they are challenged or frustrated, and they maintain their openness and commitment. Disciplined individuals face a variety of challenges during uncertain times, and the strength of their character is ultimately determined by how they respond.

* Disciplined individuals recognize that in order to succeed in life or business, they must first and foremost be healthy. As a result, people don't simply concentrate on being disciplined at their workplace. They make a commitment to eating healthily, engaging in an active exercise regimen, and getting adequate sleep.

* They make a deliberate decision to only think in terms of success. They maintain an optimistic outlook. Because success does not always come easy, their failures are viewed as opportunities for advancement that will lead them to a more successful path in the future. Disciplined people understand that the way they think may either damage or evolve them.

Add quote

28 - SELF-AWARENESS

Self-Awareness: Entrepreneurs who have a sense of self-awareness that they are able to apply professionally to achieve business success. When an entrepreneur is self-aware they are able to own up to their strengths and weaknesses related to running their business. With this awareness, they are able to zero in on the tasks and elements of running the business they can excel in and are more willing to delegate the areas they are not as strong in. Another benefit of being self-aware is that it increases one's ability to give, receive, and apply meaningful feedback.

* Being self-aware and knowing how to correctly evaluate people enables entrepreneurs to find employees who are a good match for the company's requirements. It is important to be self-aware, since that will enable you to construct a personal brand that is credible. Improved decision-making is aided by better self-awareness.

* Also, leaders could increase the trust of their team members by understanding and accepting their own strengths and weaknesses as well as those of their team members and by identifying and acknowledging their own biases. It is essential for leaders to be able to recognize themselves and their potential as leaders so that they may improve professionally and have a positive effect on the business.

* When we are aware of our own identity, we may view ourselves as people who are different and diverse. While simultaneously recognizing areas where we may develop, we may recognize and alter our strengths and weaknesses.

* It takes self-awareness to comprehend our feelings instead of brushing them off. Once you are conscious of your feelings, thoughts, and behaviors, you may work to improve yourself and be of service to others.

Commented [A28]: <https://blog.hubspot.com/sales/entrepreneur-personality-traits>
<https://www.garyvaynerchuk.com/we-need-to-talk-about-the-importance-of-self-awareness/>

* When you understand the effects of your words and deeds on others, and when you have compassion for those effects, you are said to have self-awareness. Whether you want to be self-aware or not, your words and actions have an influence on others. This sort of awareness is referred to as social awareness.

* To have emotional intelligence, you need to be self-aware. Managers and team members who have a high level of emotional intelligence find it convenient to have a high EQ. An understanding of one's own personality, strengths, and (most crucially) weaknesses is required for self-awareness.

* Having a high level of self-awareness helps a leader identify and use his or her own particular talents. Not only do leaders who have self-consciousness have greater communication effectiveness, but they are also better equipped to detect their own influence on others.

* If you aren't self-aware, you will not be able to pick up on your own clues as to how your thoughts and feelings express themselves in your daily actions. While you are trying to be mindful of the patterns in your thoughts and behavior, you will never succeed. Stressed persons are more prone to this, since they have little understanding of how to modify their decisions in order to better fit their aims.

* It is vital to have a strong sense of self in the current context. Without knowing oneself properly, you are unable to make an educated decision. In the end, leaders must be self-aware to succeed. Without knowing where to begin, no one can become an effective leader.

Awareness of one's emotions and behaviors is a form of self-recognition. When you fully understand this concept, you will have the freedom and capacity to modify aspects of your life in order to realize your ambitions. – Ricky Singh

29 - RESOURCEFULNESS

Resourcefulness: Many entrepreneurs are faced with tasks and challenges they have never faced before. The ability to be resourceful is a mindset that helps entrepreneurs reach lofty goals without a clear way to achieve them. When entrepreneurs are able to work resourcefully, they can effectively problem-solve and grow and scale their businesses without having all of the answers or resources to do so. Being resourceful requires a can-do attitude and willingness to work creatively to effectively manage a business without having the immediate know-how.

* A desire to work more and learn more than anybody else is essential. While having access to money and resources is advantageous, one of the most critical components of being an entrepreneur is self-sufficiency. There are no shortcuts; you must work diligently and strive to position yourself in such a way that, if fortune favors you, you can identify and capitalize on the opportunity.

* In the business world, resourcefulness is described as the ability to discover and utilize available resources in order to resolve problems and accomplish objectives. It is a mindset that views difficulties as possibilities rather than as problems to be resolved.

* A resourceful person does not allow external circumstances to define when or how they act; otherwise, they would always settle for less. A resourceful mentality fosters innovative thinking, the generation of new ideas, and the capacity to see all possible paths to success.

* Resourcefulness is about identifying quick and innovative answers to issues, working out how to overcome seemingly insurmountable hurdles, and therefore seeing opportunities that others miss. In essence, resourcefulness is the most critical quality.

* Being resourceful entails devising strategies for achieving our objectives while simultaneously increasing the bar. Individuals that

Commented [A29]: 30.3

<https://blog.hubspot.com/sales/entrepreneur-personality-traits>

30.4 <https://blackexcellence.com/the-cupcake-collection-turned-a-condemned-house-into-a-sweet-paradise/>

exhibit this feature have an innovative, adventurous mindset and set out to attain their goals while considering other ways to success.

* Adopting an optimistic perspective greatly increases workplace resourcefulness. Positivity maintains an open mind to new ideas and motivates even the most seasoned leaders to continue learning.

* Resourcefulness is the capacity to perform tasks despite obstacles and constraints. This is confronting the task at hand and optimizing what you have, whether you're developing something new or simply thinking how to do something better. Resourceful leaders are innovative and persistent.

* Ingenious folks ask the appropriate questions, create the appropriate illustrations, and speak the appropriate words. This means they never regret not asking someone a question or not being more watchful. Being innovative is less about generating anything than it is about being intelligent. You become eternally resourceful by improving the appearance of items and repurposing old ones. Innovative ideas come and go quickly; if one does not work, try another. One of those recommendations may point you in the direction of the solution you're looking for.

* Integrity: Perhaps the most critical quality of resourceful persons is their integrity. You will never meet someone who is capable of telling an excellent falsehood about a task or a commitment. They are commended for keeping their promises rather than overpromising on what they cannot keep. It is OK to respond "no" or "I'm not sure," because lying will eventually consume more time than researching and observing others.

Add quote

30 – PROCESS-ORIENTED MINDSET

Process-Oriented Mindset: Having solid processes in place is essential for any successful entrepreneur. In the world of business, a process is a repeatable series of steps that help those working within a business to complete necessary tasks. Processes can apply to various aspects of the business including sales, onboarding new team members, production, and product fulfillment. When business owners have a process-oriented mindset, they are able to work smarter, not harder. Implementing processes in various areas of the business can prevent waste, allowing business owners to scale and grow their businesses.

* Self-disciplined individuals settle well into established systems and structures. Process-orientation focuses energetically on they journey as well as the destination. Such entrepreneurs are aware of business standards and are adept at keeping things running smoothly.

* A desire to work more and learn more than anybody else is essential. While having access to money and resources is advantageous, one of the most critical components of being an entrepreneur is self-sufficiency. There are no shortcuts; you must work diligently and strive to position yourself in such a way that, if fortune favors you, you can identify and capitalize on the opportunity.

* In the business world, a process-oriented individual who has the ability to discover and utilize available resources in order to resolve problems and accomplish objectives. It is a mindset that views difficulties as possibilities rather than as problems to be resolved.

* A process-oriented individual is resourceful and does not allow external circumstances to define when or how they act; otherwise,

Commented [A30]: <https://blog.hubspot.com/sales/entrepreneur-personality-traits>

<https://en.wikipedia.org/wiki/Kaizen>

they would always settle for less. A resourceful mentality fosters innovative thinking, the generation of new ideas, and the capacity to see all possible paths to success.

* Resourcefulness is about identifying quick and innovative answers to issues, working out how to overcome seemingly insurmountable hurdles, and therefore seeing opportunities that others miss. In essence, resourcefulness is the most critical quality.

* Being process-oriented entails devising strategies for achieving objectives while simultaneously increasing the bar. Individuals that exhibit this quality have an innovative, adventurous mindset and set out to attain their goals while considering other ways to success.

* Adopting an optimistic perspective, as part of a process-oriented mindset, greatly increases workplace resourcefulness. Positivity maintains an open mind to new ideas and motivates even the most seasoned leaders to continue learning.

* Resourcefulness is the capacity to perform tasks despite obstacles and constraints. This is confronting the task at hand and optimizing what you have, whether you're developing something new or simply thinking how to do something better. Resourceful leaders are innovative and persistent.

* Ingenious folks ask the appropriate questions, create the appropriate illustrations, and speak the appropriate words. This means they never regret not asking someone a question or not being more watchful. Being innovative is less about generating anything than it is about being intelligent.

* Perhaps the most critical quality of resourceful persons is their integrity. Process-oriented individuals are commended for keeping their promises rather than overpromising on what they cannot keep.

Add quote

31 - EMPATHY

Empathy: Empathy is an essential trait for entrepreneurs. Whether a business owner manages a large team of employees or works directly with their customers as a high-performing solopreneur, they must be able to connect with others on a genuine level. Successful entrepreneurs are able to put themselves in others' shoes, considering the perspectives of their employees and customers as they navigate key business decisions. In business, empathy can look like anticipating your customer's needs, empowering your team members to take time off to recharge when they need it, and giving both employees and customers space to voice their opinions and concerns.

* Empathy is the bedrock of connection, and connection is a necessary component of entrepreneurship. Empathy may benefit business executives in a variety of scenarios, whether they're on the hunt for the next big idea, having difficulty identifying a target market, or just seeking for new revenue streams.

*Empathy is fostered in the workplace through leaders:

- Develop an emotional response. I am aware.
- Get rid of the corner office.
- When you are unable to witness, it is tough to sympathize.
- Establish connection objectives for leadership.
- Continue to listen.
- Assume an optimistic attitude.
- Take personal responsibility.
- Individualize your appreciation.
- Invest in a human resources staff.

* Consideration of another person's point of view is a cognitive component of empathy, and it is composed of both cognitive and affective components that explain the psychological states associated with comprehending another. To better comprehend the psychological mechanism through which entrepreneurs see opportunities, we have included an emotional component, known

Commented [A31]:

<https://blog.hubspot.com/sales/entrepreneur-personality-traits>

<https://en.wikipedia.org/wiki/Kaizen>

as empathy or empathic care, in the analytical framework. Empathic care is defined as the ability to recognize and understand another person's true feelings, emotions, and concerns, i.e., the emotional response to another person's troubles.

* The expression of empathetic care results in the emotion of compassion, which is defined as the drive or desire to assist others. Some entrepreneurs may be less altruistic than other sorts of individuals, and their drive to assist others may be weaker than that of other types of individuals. Empathic concern, in addition to perspective taking, will help overcome these shortcomings by encouraging employees' feelings of compassion or a desire to assist customers, which will in turn contribute to the development of ideas that are more aligned with the market, more feasible, and more appealing to customers.

It is the intellectual processes that a person uses in order to determine the emotional condition of another person that are referred to as mental empathy. It is possible to acquire these processes via observation and practice, and they assist us in assigning meaning to the information we get from others. Cognitive empathy includes the ability to see a situation from the perspective of another person, which is known as "perspective taking." The ability to envision outside one's own frame of reference or experience, and to do so without bias or judgment based on one's own perception of the circumstance, is referred to as perspective-taking ability.

Empathy for another's emotional condition is defined as an automatic, inward response to the emotional state of that other. Many components of affective empathy, according to research, are "hardwired" into people from birth as brain processes, characteristics of personality, biophysical reactions, biological inclinations, or motor abilities.

Add quote

32 – SELF-MOTIVATION

Self-Motivation: Simply put, when you're your own boss you have to be able to keep yourself motivated to work effectively and consistently. Entrepreneurs must be able to work through creative ruts and points of feeling uninspired to keep their businesses going. This starts with knowing what drives you to keep going and drawing upon necessary inspiration when motivation is low.

* An average individual may be transformed into a great businessman who can produce opportunities and contribute to the maximum of wealth and economic advancement through enterprise motivation.... A higher-level desire for recognition, esteem, and self-actualization drives entrepreneurial activity, and these desires are satisfied through self-employment.

* All of us have fantasized of starting a business at some point in our lives. Even while this has a number of benefits, it's simple to romanticize the notion. Entrepreneurship may seem like an obvious goal, but there are a number of reasons why someone might want to pursue it. As a business owner, you must know and understand the motivations of your staff.

* One of the most coveted outcomes in life is prosperity. It's a sort of self-delusion to try to convince yourself that you haven't been thinking about money all the time. If you have the time and the right concept, you may be able to acquire money in a traditional career that would otherwise be impossible (admittedly, it is not that simple).

* The ability to act on one's own initiative. They want the freedom to make their own decisions, to build their own teams, and to make the final decision under time constraint. Owning your own business allows you to gain the ability to make decisions.

Commented [A32]: <https://blog.hubspot.com/sales/entrepreneur-personality-traits>
<https://www.essence.com/news/money-career/noelle-santos-the-lit-bar-bookstore/>

* The ability of a person to see with their own eyes: Starting a business is seen as a way to make a difference in the world by some business owners. Their motivation is not money or the ability to work from home; rather, it is a vision for the future that propels them to succeed.

Ironically, the first step to staying motivated is realizing that enthusiasm doesn't last—at least not without some work. Motivational verbs include "incite," "stimulate," and "inspire." As a whole, they're all talking about elevating something that's been degraded to a higher degree of performance.

There are ups and downs that are cyclical. As a result, you may not be able to complete everything. On other days, getting dressed may be a struggle. In the same way as each other aspect of your business, motivation requires constant care and feeding. As a consequence, don't quit up if you've hit rock bottom. Remind yourself of the exhilaration you had when you first started out and try to recapture that feeling when your business drive appears unstoppable.

Motivation isn't something that just happens, and it's not something that lasts. Concentration, dedication, and deliberate effort are required to complete the procedure. Instead of whining, roll up your sleeves and get back to work on developing your business!

Many business owners fail to recognize their successes and learn from their failures. Losses and victories are both well-known secrets of entrepreneur drive, therefore it's a shame. Consider them as motivators if you haven't already.

When you're feeling unmotivated, take a look at what you've already done. Take a moment to congratulate yourself and revel in the light of success. You may find that a brief break is all it takes to get you motivated to attain more achievement.

Add quote

33 – CONFIDENCE

Confident: If you have an idea you want to bring to life and share with others, you have to have the confidence to see it through. Whether you are introducing a new product to market, or are seeking outside funding for your business, you must be able to speak to what you offer clearly and confidently. Successful entrepreneurs stand behind their ideas without letting concern over what others may think get in the way. In an article on women entrepreneurs in tech, Monica Eaton-Cardone emphasizes the importance of confidence, even in the face of failure. "We fail our way to success. It means you had the courage to try and there's no way you can get to success without confronting failures." To Eaton-Cardone, failure isn't an obstacle for confidence, especially when it's so important for entrepreneurs to market themselves. Instead, failure can become strength. She encountered such failure herself on her journey to revolutionize solutions in payment processing, and such obstacles nearly caused her business to crumble. On her website, she says, "Instead of folding up shop, I decided to dig myself out of this pit ... I built an entire program based on every trial and error lesson I had learned — and it worked. Before long, the very same banks that had tried to shut down my business were calling and asking for my assistance."

Commented [A33]: <https://blog.hubspot.com/sales/entrepreneur-personality-traits>

<https://blog.hubspot.com/sales/entrepreneur-personality-traits>

34 – FLEXIBILITY

Flexibility: To have a sustainable business and see long-term success, entrepreneurs must be willing to pivot when necessary. Whether it is reformulating a product to make it better, or revising a business strategy to remain competitive, entrepreneurs who are too rigid and afraid to embrace change are at a disadvantage. When an entrepreneur is flexible in their approach, they are able to take advantage of new opportunities as they come which can pay off in the long run. Business owners who are slow to adapt to change can miss out on valuable opportunities to innovate and adapt to their customer's needs.

* Entrepreneurs who are flexible can get a significant competitive advantage over those who are not. Your ability to seize opportunities when they present themselves is greatly enhanced by It may be possible to outmaneuver slower-moving competitors if, for example, you identify market gaps and move quickly to fill them by producing new goods or services, or by modifying your present ones

* People who grow too wedded to one method of doing things and who are reluctant or unable to shift might have trouble adapting to any changes in customer demands and preferences. As a result, it's a terrible sign for their bottom line.

* Being an entrepreneur entails dealing with adversity on a regular basis. It is certain that even the most successful businessmen will have difficulties from time to time. The most important thing is that you are able to pick yourself up and go forward with your life. Flexibility may be quite beneficial in terms of increasing your ability to cope under pressure. It implies that if you have to alter course in order to adapt to challenges, you should find it simpler to modify your expectations and objectives to fit your new reality rather than

Commented [A34]: 33.6
<https://www.ft.com/content/461f6664-dd3f-11e8-b173-ebef6ab1374a>

lingering on what could have been if you hadn't changed course.

* Successful entrepreneurs are aware of the fact that the world and the environment in which they operate are continuously evolving. While they must remain focused on the final goal, companies must also be flexible in their tactics and products in order to react to shifting market conditions.

* New inspiration can develop by:

Considering other methods of accomplishing your goals.
Investigating the advantages of novel methods to the workplace.
Accepting new techniques and embracing them.
Discarding approaches that are no longer effective.
Being open and adaptive as one's organization grows and changes.

* In the business field, there are two forms of flexibility:

* Employer flexibility refers to workers who change their roles in response to changing business demands; for example, employees who adjust their hours, move to a work-from-home job, or stay late to assist a coworker with a project are examples of this type of employee flexibility.

* Employee flexibility refers to leaders who allow their employees to have freedom while at work, such as the ability to pick their own work schedules, dress in a more casual manner, or pursue their own projects.

Add quote

35 -

36 – RESILIENCE

Resilience: Successful entrepreneurs must have a sense of resiliency. While running a business, it is common for entrepreneurs to face closed doors and to be told "no" often from potential customers and those they are seeking funding from. Many entrepreneurs may find themselves starting multiple businesses if their initial idea doesn't take off. According to the Bureau of Labor Statistics, nearly half of small businesses fail within the first four years. Some successful business owners may find their first few business ideas weren't sustainable in the long run but can apply those learnings to new businesses. Whether an entrepreneur isn't granted a sale or opportunity or has to start at square one, being resilient and inventive in the face of challenges is a must.

Commented [A35]: <https://blog.hubspot.com/sales/entrepreneur-personality-traits>

* Entrepreneurs, more than any other group, require the ability to bounce back from bad circumstances. If there is one group that requires this skill, it is those who start their own businesses. Every lost customer seems like a tragedy if you don't have resilience. The ability to get back up and pivot is something that some entrepreneurs are better at than others.

* Entrepreneurs, more than any other group, require the ability to bounce back from bad circumstances. If there is one group that requires this skill, it is those who start their own businesses. Every lost customer seems like a tragedy if one does not have resilience. Failure appears to be a threshold beyond which there is no way back, despite the fact that it is a common, albeit painful, result of establishing a business.

* Resilience is not a binary concept. The ability to get back up and pivot is something that some entrepreneurs are better at than others.

* Entrepreneurs that are resilient work hard to achieve their objectives and rapidly adjust to changes in order to take advantage of new possibilities and learn from their errors in the process.

Entrepreneurs that are resilient are better able to manage company loss and re-enter the entrepreneurial world, according to research.

* While being resilient is important, perseverance in attaining your objectives is even more important when your financial means are restricted and your window of opportunity is short. Entrepreneurs that are resilient retain their composure and stay calm in the face of unexpected difficulties.

* It is critical for entrepreneurs to have a strong network. A leap of faith on your side is required when taking an idea and presenting it to the world as a one-of-a-kind and essential solution to solve a problem or improve the quality of life. We all need to have such a large amount of confidence in order to be successful.

* Entrepreneurs who have achieved success, on the other hand, have mastered the art of creation. While a strategy is being developed, you must be willing to make many little, and at times significant, adjustments along the way. The ability to recognize one's own flaws, as well as recognize areas where one's long-term goals and design concepts may be improved, is a skill in and of itself.

* Adversity has the potential to help you develop. In order for individuals to attain success, they must first go through a period of hardship. An entrepreneur who has the capacity to bounce back from misfortune may be able to turn hardship into an opportunity.

* According to many businesses who have come out of bad circumstances stronger, one definition of resilience is recognizing that although you can't go back to the way things were before the crisis, you can become stronger and wiser as a result of the experience.

Combining confidence with humility is a good strategy.

37 - SELF-EFFICACY

Self-efficacy is one's capability of performing in a certain manner and how to be successful when difficulties are faced. The perception of self-efficacy affects one's behaviors at least in three ways: (a) one's choice of activities, which will be performed (b) one's performance quality (c) one's persistence in difficult tasks. It also increases the strength to overcome failures. The ones who do not have the belief of self-efficacy tend to emphasize their personal inefficacy and believe that potential obstacles cannot be overcome. One's performance quality and persistence for difficult tasks can be affected by their self-efficacy beliefs.

* There are four sources that affect one's beliefs about their self-efficacy: enactive mastery experiences, vicarious experiences, verbal persuasion and physiological and emotional situation.

* As a process of discovery and co-creation, entrepreneurship is usually described as possibilities for the production of products and services are identified, evaluated, and exploited.

* Entrepreneurial self-efficacy, which refers to an individual's confidence in his or her capacity to execute activities and responsibilities targeted at attaining entrepreneurial results, is important when choosing whether or not to pursue entrepreneurial professions and participate in entrepreneurial activity.

* Individuals' self-efficacy is favorably linked to exposure to entrepreneurial role models in the general population and in family business settings, and an entrepreneur's strong connections with friends and family are positively related to their entrepreneurial self-efficacy.

Commented [A36]: <https://onlinelibrary.wiley.com/doi/pdf/10.1002/1520-6807%28198701%2924%3A1%3C87%3A%3AAID-PITS2310240118%3E3.0.CO%3B2-0>
<http://www.sciepub.com/reference/145606>

Commented [A37]: <https://onlinelibrary.wiley.com/doi/pdf/10.1002/1520-6807%28198701%2924%3A1%3C87%3A%3AAID-PITS2310240118%3E3.0.CO%3B2-0>
<http://www.sciepub.com/reference/145606>

* High levels of self-efficacy entail the following qualities:

- Ability to deal effectively and logically (with emotional balance) with market changes.
- Utilizing the best marketing approaches in the overall context of one's business.
- Implementing best business strategies in relations to management of one's business.
- Minimizing risk taking and maximizing rational choices.
- Utilizing one's mental power for creative innovation.
- Keep tight financial controls.
- Build a innovative environment.
- Explore inventor relationships.
- Keep one's core purpose in mind.
- Cope with unexpected challenges.
- Continue to develop human resources.

* Not only are performance and performance achievements the result of self-efficacy, but they are also the predictors of self-efficacy. The most important factor in developing and evaluating self-efficacy is determined to be performance achievements. Individuals monitor and evaluate their own performance in order to develop and maintain a feeling of self-efficacy. Thus, performance and self-efficacy are mutually reinforcing. Self-efficacy influences performance through interest, motivation, and persistence, while performance gives feedback on which self-efficacy is assessed and changed further.

* The choice to start and run one's own company is referred to as an entrepreneurial decision. It's a complicated procedure that's influenced by a variety of variables. Relative and individual variables determining many factors. These factors include; environmental variables like job relocation and previous work experience. They also include characteristics like desire for success, inner locus of control, level of confidence, and the ability to handle risky temptations.

Add quote

38 - LOCUS OF CONTROL

Entrepreneurs tend to have a strong internal locus of control. Locus of control is a concept defining whether a person believes he/she is in control of his/her future or someone else is in control of it. For example, we all know people who believe they have no control over their lives. They believe that what happens to them is dictated by outside forces. People who feel they are victims of outside forces have an external locus of control – “it’s not my fault this happened to me.” By contrast, entrepreneurs have a very strong internal locus of control. They believe their future is determined by the choices they make. In terms of a small rural business, an entrepreneur is someone who identifies a market opportunity for agricultural commodities and products and creates a business organization to pursue the opportunity. To help you understand entrepreneurs, here are four characteristics of successful entrepreneurs.

* According to Locus of Control theory, a person's perspective of the events in his/her life is based on the underlying reasons. Is your future in your own hands, or is it dictated by external factors (such as fate, God or other strong people)?

* Business possibilities can be identified more easily by successful entrepreneurs. Rather of focusing on the negative, they strive to learn from their mistakes.

* Entrepreneurs that are successful are action-oriented. A sense of urgency motivates me to act in this way. As a result, they have a strong desire to succeed, which drives them to put their ideas into practice.

* Successful entrepreneurs have a thorough understanding of the main success elements and the physical endurance necessary for putting all into their business.

* In addition to their own talents, expertise, and abilities, successful entrepreneurs rely on outside support. They are able to recruit

Commented [A38]: <https://www.extension.iastate.edu/gdm/wholefarm/html/c5-07.html#:~:text=Entrepreneurs%20end%20to%20have%20a,no%20control%20over%20their%20lives.>

important investors, partners, creditors, and workers due to their passion.

* Internal locus of control describes an individual that believes that they are their own master and can act to change their own life conditions. ... Conversely, entrepreneurs with an internal locus of control believe that success is determined by his or her own efforts and abilities.

* An individual with an internal locus of control feels that they are in charge of their own destiny and can take action to improve their own circumstances. On the other hand, entrepreneurs with an internal locus of control think that their own efforts and talents will determine whether or not they will succeed.

* To manage, guide and safeguard an organization in a commercial setting are called organizational control processes and procedures. It's one of the four primary management tasks, along with planning, organizing, and leading.... Your cash flow may be controlled as an excellent place to start, as well.

* Entrepreneurial people have strong accomplishment drive, moderate risk-taking, a greater willingness and capacity to innovate, and an internal center of control (rather than an external one). Observing and taking advantage of new ways of doing business is what is meant by "innovativeness."

* A person with locus of control believes that they have power or control over the circumstances of their lives. Business owners benefit from locus of control since it is a powerful stress-reduction strategy. As a result, the decision-making process might be negatively impacted by stress. Entrepreneurs have a strong desire to succeed, moderate risk-taking, a stronger willingness and capacity to innovate, and a center of control that is internal rather than external locus of control.

Add quote

39 – UNCERTAINTY TOLERANCE

Ambiguous information is everywhere and it can lead to the conclusion that there is no way out, no way to understand, or no viable way to proceed. The decision-making process can become paralyzed by ambiguity that prevents conclusive prescriptions. When there exist high levels of uncertainty about a particular entrepreneurial venture, those individuals that exhibit higher levels of tolerance of ambiguity, are more likely to succeed. The ability to tolerate conflicting information and deal with missing information makes the difference.

* Individuals' ability to tolerate the demands of contradictory information and imprecise information becomes increasingly crucial the more uncertain a specific economic prospect becomes. On the one hand, we could anticipate ventures in established company types (restaurants, for example) to receive more consistent market information, whereas ventures in emerging sectors (technology firms, for example) might receive more confusing market information. When entrepreneurs implement strategies to start new firms, they do so with little knowledge about the likelihood that their efforts would be successful. In fact, they are suffering uncertainty rather than risking their lives.

* Implementing new strategies, developing new goods, and expanding into new markets are all accompanied by a degree of uncertainty. It is possible that the beneficial outcomes of buying out a rival will have indeterminate chances of occurring. Profit may be made by accepting business uncertainty, and the more uncertainty that is accepted, the greater the profit that can be made. The link between uncertainty and gain may be linear or even exponential in nature, with larger payoffs occurring when the level of uncertainty in the market is higher. Entrepreneurs, according to the

Commented [A39]: <https://entrepreneurshiptheories.blogspot.com/2017/09/ambiguity-tolerance-theory-and.html#:~:text=Ambiguous%20information%20is%20everywhere%20and,ambiguity%20that%20prevents%20conclusive%20prescriptions.>

uncertainty-bearing hypothesis, are considered to be carriers of uncertainty. Entrepreneurship theory lays a strong focus on the capacity of the entrepreneur to make decisions in the face of uncertainty.

* We owe our futures to dreamers and entrepreneurs, those rare individuals who forgo the security of a salary, mortgage all they own and follow a goal that ends up producing our futures. That is what the brilliant economist **Joseph Schumpeter called it: "the recurring hurricane of devastation."** As a result, business is characterized by disequilibrium and instability as opposed to order and fairness.

* Because of this, entrepreneurs have to deal with a high level of risk and uncertainty on a daily. They have no other alternative. It's up to them to shape the future. It is up to them whether they succeed or fail. As a result, entrepreneurs must learn how to deal with the danger and uncertainty of being responsible for their firm and their employees' livelihood.

* Opportunities might arise in uncertain settings, and subsequently committing resources to pursue them may need risk-based judgments. This is especially true when external investors are involved, who want risk estimations before investing in a venture or project. Thus, one's judgement needs to connect unclear and risky situations to exploratory and exploitative contexts.

* Uncertainty exists in the following ways, with the inability to assert with certainty one or more of the following: (a) probability of outcomes of future events; (b) probability of future events, conditional to the realization of other events; (c) how to incorporate information in determining the probability of a future event; (d) how to conceptualize consequences of the occurrence of an event.

Add quote

40 – ENTREPRENEURIAL PROCESS

It is useful to break the entrepreneurial process into five phases: idea generation, opportunity evaluation, planning, company formation/launch and growth.

1. **Idea Generation:** every new venture begins with an idea. In our context, we take an idea to be a description of a need or problem of some constituency coupled with a concept of a possible solution. (A characterization of this phase is still work in process on this site.)

2. **Opportunity Evaluation:** this is the step where you ask the question of whether there is an opportunity worth investing in. Investment is principally capital, whether from individuals in the company or from outside investors, and the time and energy of a set of people. But you should also consider other assets such as intellectual property, personal relationships, physical property, etc.

3. **Planning:** Once you have decided that an opportunity, you need a plan for how to capitalize on that opportunity. A plan begins as a fairly simple set of ideas, and then becomes more complex as the business takes shape. In the planning phase you will need to create two things: strategy and operating plan.

4. **Company formation/launch:** Once there is a sufficiently compelling opportunity and a plan, the entrepreneurial team will go through the process of choosing the right form of corporate entity and actually creating the venture as a legal entity.

5. **Growth:** After launch, the company works toward creating its product or service, generating revenue and moving toward sustainable performance. The emphasis shifts from planning to execution. At this point, you continue to ask questions but spend more of your time carrying out your plans.

* A good entrepreneurial process consists of listening to customers, refining your idea and roadmap over time, and a process of iteration. This ensures that your business idea is viable, it has value for customers, and that your competitive advantage is sustainable over time.

* Adaptability, persistence and hard work, these are the keys to success in small business, but they are three important attributes no matter what your endeavor.

Commented [A40]: <https://sites.fuqua.duke.edu/dukevenn/selected-topics/the-entrepreneurial-process/>

Commented [A41]: <http://questfusion.com/entrepreneurial-process/>

Commented [A42]: <https://www.entrepreneur.com/article/240559>

* **How to select an entrepreneurial activity;**

Commented [A43]: <https://brainly.ph/question/246037>

1. Must know the societies' needs and wants.
2. When you already pick a certain need or want of societies - your target market - you must know how to get to supply you and satisfy the demands of the people.
3. What are the legal requirements you need to prepare?

* **Discovery:** An entrepreneurial process begins with the idea generation, wherein the entrepreneur identifies and evaluates the business opportunities. The identification and the evaluation of opportunities is a difficult task; an entrepreneur seeks inputs from all the persons including employees, consumers, channel partners, technical people, etc. to reach to an optimum business opportunity.

* **Developing a Business Plan:** Once the opportunity is identified, an entrepreneur needs to create a comprehensive business plan. A business plan is critical to the success of any new venture since it acts as a benchmark and the evaluation criteria to see if the organization is moving towards its set goals.

* **Resourcing:** The third step in the entrepreneurial process is resourcing, wherein the entrepreneur identifies the sources from where the finance and the human resource can be arranged. Here, the entrepreneur finds the investors for its new venture and the personnel to carry out the business activities.

* **Managing the company:** Once the funds are raised and the employees are hired, the next step is to initiate the business operations to achieve the set goals. First of all, an entrepreneur must decide the management structure or the hierarchy that is required to solve the operational problems when they arise.

* **Harvesting:** The final step in the entrepreneurial process is harvesting wherein, an entrepreneur decides on the future prospects of the business, i.e. its growth and development.

Add quote

41 - RISK TAKING

A risk taker is someone who risks everything in the hope of achievement or accepts greater potential for loss in decisions and tolerates uncertainty. In contrast, there are managers who are risk averse, and they choose options that entail fewer risks and prefer familiarity and certainty.

* Risk-taking is defined as any deliberately or unconsciously regulated action with a perceived uncertainty about the result, as well as the potential advantages or costs to one's or others' physical, economic, or psychosocial well-being.

* Taking risks allows and promotes innovation, which may be a key difference for a product or service. Risks that fail aren't necessarily bad. They may sometimes teach an entrepreneur the most important business lessons. Failure aids in the development of future company ideas and may ultimately lead to expansion.

* Taking a risk in order to accomplish a goal requires the bravery to confront the dread of the unknown. We develop through the process, regardless of the result, and become more robust and confident. Better still, developing such abilities encourages you to take more risks and increases your chances of accomplishing future objectives.

* The process of detecting, evaluating, and managing risks to an organization's capital and profits is known as risk management.

* Risk identification: Identifies possible threats to a project's success.

- Calculating the likelihood of a risk, understanding it, and its impact on the company's goals are all part of risk analysis.

- Risk evaluation and assessment: Determine if the risk is acceptable and whether the company's risk appetite is met.

- Develop a strategy to mitigate the risks that have been identified.

Commented [A44]: <https://study.com/academy/lesson/sk-takers-in-business-description-effects-on-organizational-behavior.html>

- Risk monitoring: Keep an eye on new and existing hazards at all times.

*** Strategies for Risk Management**

Risk Avoidance: The goal of a risk avoidance strategy is to deflect as many risks as possible in order to prevent the expensive and disruptive repercussions of a catastrophic catastrophe.

Risk Reduction: By modifying specific elements of an overall project plan or business process, or by decreasing its scope, you may reduce the amount of impact certain risks can have on company operations.

Risk Sharing: A risk's consequences are shared or divided across a number of project participants or corporate divisions, as well as a third party, such as a vendor or business partner.

Risk Retaining: When a project's expected profit exceeds the expenses of its possible risk, the decision to keep the risk and cope with any potential consequences is made.

* In general, entrepreneurs take risks in order to differentiate themselves from their rivals. In today's competitive corporate climate, those who are prepared to take risks are positioned as leaders, while others are left behind.

* Risk-takers may be divided into three categories: 1. An aggressive risk-taker is unafraid to accept any commercial risks. 2. The moderate risk-taker is more cautious when it comes to taking chances. 3. The conservative risk-taker is wary of taking any sort of risk.

* Taking chances removes the potential of wondering, "What if?" in the future. Even if you fail, you'll get more experience and information, which may lead to greater success in other areas, and at least one research indicates that risk takers are happier in their life as a result of taking risks.

Add quote

42 - HYBRID ENTREPRENEURSHIP

Most entrepreneurs work for organizations before or while they start their businesses. There is macho entrepreneurship dogma that says you have to go all in, experience "the fear" and dedicate yourself for 80 hours a week to your venture. Implicit in this is the notion that an entrepreneur cannot succeed if they hedge their bets by keeping one foot in employment. Why go all in to a startup if startups are probabilistic events, not givens. Many employers and regulators allow employees the freedom to pursue new ventures on the side, especially those that do not directly compete with their employers (and therefore not breaching a duty of loyalty). Hybrid entrepreneurship refers to entrepreneurship whereby an employee starts a business on the side and keeps their day job until the startup reaches a certain size. Once the business is large enough to command the founder's full attention, then the employee makes their exit.

Commented [A45]: <https://entrepreneurshiptheories.blogspot.com/2019/02/hybrid-entrepreneurship-theory.html>

Hybrid entrepreneurs are those who establish a company while working full-time. Hybrid entrepreneurship differs from part-time entrepreneurship in that it eliminates jobless or unemployable entrepreneurs who are too young, too elderly, or unable to work (e.g., owing to physical or mental impairments), as well as part-time employees, who work fewer than 30 hours per week in their employment.

* What does it take to be a hybrid entrepreneur that succeeds?

1. Begin: Everyone in the world talks about what they want to do, what they should do, what they could have done, and all of their other ideas, but no one ever does anything about it. Simply make a choice and begin.
2. Struggle: There will be some difficult moments, but if you commit to being a student of your company and to a strong work ethic, you will be able to get through them.
3. Grow up: Learn from your mistakes and improve your performance.
4. Be victorious: Not everyone will succeed since not everyone will persevere

through the fight. Recognize how to heal and return stronger.

*** Hybrid Entrepreneurship's Advantages**

- Your runway is not yet open: The runway of a business is the length of time it has before it runs out of money and fails. You may lengthen your runway by raising money or growing income, but if you leap too soon, you'll be doomed. If you remain focused on what you're doing right now, the clock doesn't start ticking, and you gain precious time.

- You keep your contacts. The founder's network is one of the most underestimated elements of starting a business. When you leave a job, you lose access to the majority of that network's resources, making it more difficult to navigate the perilous waters of starting a fundraising campaign or gaining customers.

- You'll be able to bounce back faster if you fail. You may not comprehend the crushing strain that comes with the startup industry until you've been a part of it. It's not the end of the world if you suffer a setback in hybrid entrepreneurship. It strikes you a lot harder if it occurs after you've plunged in and have virtually no margin for mistake.

* Hybrid entrepreneurship is a feasible option for individuals who want to achieve their business goals in a more natural and risk-free manner. Not many entrepreneurs aspire to be full-time business owners. Some people have the benefit of having a well-paid, secure, and prestigious work while simultaneously earning money through entrepreneurial endeavors that may help them enhance their lifestyle. It is neither good nor bad that some hybrid entrepreneurs have no plans to expand their businesses or transition from part-time to full-time entrepreneurship.

* To test the entrepreneurial waters and learn about a venture's upside potential or an individual's fit in the entrepreneurial environment, hybrid entrepreneurship may be preferable to full immersion into self-employment. Less confident entrepreneurs may logically select hybrid entrepreneurship to keep their sunk commitment to a minimum while they collect data on their uncertain capabilities.

add quote

43 - LEADERSHIP

What Is Leadership? Leadership in business is the capacity of a company's management to set and achieve challenging goals, take fast and decisive action when needed, outperform the competition, and inspire others to perform at the highest level they can.

Commented [A46]: <https://www.investopedia.com/terms/l/leadership.asp>

* Entrepreneurial leadership will be essential to your success, regardless of the climate in which you conduct your business. Leadership development contributes to the development of talent, the introduction of new products and services, the improvement of operational efficiency, and the gain of market share, among other things.

* Entrepreneurial leadership is a mindset that encourages businesses to transform problems into opportunities for economic and social value development.

* In a group or organization, entrepreneurial leadership refers to the technique of directing and supporting actions and connections in a group or organization by exerting intentional influence over others by one individual who believes in entrepreneurship and supports entrepreneurship. The second most important dependent variable is the individual's willingness to innovate.

* Rather than being a single trait, entrepreneurial leadership is comprised of a variety of different human qualities. They include the ability to anticipate, imagine, maintain flexibility, think strategically, and cooperate with others in order to bring about changes that will guarantee the organization's long-term survival. While great entrepreneurial leaders are concerned about their businesses and their workers, maintaining a leadership position while also working closely with their staff is a difficult balancing act to do.

* The entrepreneurial leader is responsible for fostering a good work environment, coordinating the process of identifying and realizing

opportunities, and participating actively in the creation of innovative ideas.

But all entrepreneurs must recognize that not everything will succeed, and that dealing with failure in a productive manner is equally important as celebrating success. This is especially true when it comes to identifying the root causes of failure and ensuring that mistakes are not repeated in the future.

* It is possible to sum up leadership in one simple concept: setting an example for others to follow is a good thing. It's an important concept, especially in these tough economic times, when companies are struggling and employees are worried about their employment and their next paycheck.. It is essential for employees to have trust that their interests, as well as the interests of upper management, are recognized and protected when there is a great deal of uncertainty and the future is uncertain.

* Though the terms leadership and management are often used interchangeably, they are two distinct and complementary concepts that should not be confused. In management, the ability to exercise control is essential. When it comes to leadership, it's all about setting the tone. In order to effectively run a business, you must manage operations and procedures, as well as provide workers with clear direction and guidance. Administrators can be managed by tightening the reins of power, while leaders may be led by relaxing them. A critical component of management is putting the right people in the right places at the right time with the proper resources.

* The team's success should be shared equally among its members, and failure should be shared equally among its members. Employee buy-in for tough decisions may be obtained via the use of this approach. Employees must realize that they, as well as the company's senior executives, are accountable for the company's continued existence and continued success.

In tough times, people want to be a part of the solution and are willing to make sacrifices if they believe that sacrifice is coming from the top of the organization.

44 – SELF-COMPETITION

Why is it that some entrepreneurs that have prior accomplishments continue to risk their capital again and again? Why don't they retire? One possibility is that these entrepreneurs are trying to be the best in the world or in a given territory or space. Another possibility is that they are striving just to be better than their former selves. Self-competition is where individuals develop the desire to improve themselves, or rather, upon their former selves. Entrepreneurship can be viewed as behaviors that individuals use to better themselves. This idea also assumes that individuals keep track of their personal best and have the ability to compare themselves to their former bests.

* The most important part of competing against yourself is the ability to set your own values and metrics. ... Either way, when you compete with yourself, you won't be lured into other people's competition and their values. Move forward but only evaluate yourself based on meaningful things.

The Road to Healthy Self-Competition

1. Set ambitious, exciting goals. I always hated so-called SMART goals, which stands for specific, measurable, achievable, relevant, timely. ...
2. Define your values. Self-authorship is the belief that you can rely on your own internal values to make decisions. ...
3. Embrace a growth mindset.

* Having a competitive nature prevents complacency or settling on past achievements. If we're competitive, we can acknowledge and be satisfied with what we've achieved, but remain motivated to always improve. If we fail at something, we can use it as motivation to keep going. It will generate more clarity.

* It's the process that's important and what you prove to yourself, and not to others. Another reason why you should compete against yourself is that you redefine what success means: it becomes a sign of mastering a new skill and improving yourself. It's fulfilling, so

Commented [A47]: Khalil, E. L. (1997). Buridan's Ass, Risk Uncertainty, and Self-Competition: A Theory of Entrepreneurship. *Kyklos*, 50(2), 147-163. <https://entrepreneurshiptheories.blogspot.com/2019/01/lfcompetition-theory-of.html>

Commented [A48]: <https://medium.com/the-mission/you-should-only-compete-with-one-person-yourself-dfc8eb864f3c>

Commented [A49]: <https://nesslabs.com/self-competition>

Commented [A50]: <https://neelraman.com/5-reasons-why-being-competitive-will-make-you-more-successful/>

there's no reason to boast about **it**.

Commented [A51]: <https://addicted2success.com/success-advice/heres-why-you-should-compete-against-yourself-and-how-to-do-it-in-a-non-destructive-way/>

* By constantly competing against others, you teach yourself to always compare yourself to others, especially those who are better than you. So, you feel you're never good enough, which steals all the joy from your life. Also, by comparing yourself to others, you never appreciate what you **have**.

Commented [A52]: <https://addicted2success.com/success-advice/heres-why-you-should-compete-against-yourself-and-how-to-do-it-in-a-non-destructive-way/>

* When you compete with yourself, you are, essentially, dismissing other people's measures for success. You might find yourself pursuing something that would seem crazy or like a waste of time to someone else, but it doesn't matter anymore — you aren't subject to what they think of you. You don't have to answer to **them**.

Commented [A53]: <https://www.bustle.com/articles/11026-6-reasons-people-who-compete-with-themselves-are-the-most-successful>

* If you find yourself comparing yourself with your friend, co-worker, neighbor, or partner, you need to stop this minute. Comparing yourself with others is the easiest way to lose focus and distract yourself from your goals. As a human being, the best favor you can do yourself and the world at large is to be laser-focused on your personal goals and on your definition of what success with those goals means to **you**.

Commented [A54]: <https://www.lifehack.org/articles/communication/why-you-are-your-own-best-competition.html>

* By constantly competing against others, you teach yourself to always compare yourself to others, especially those who are better than you. So, you feel you're never good enough, which steals all the joy from your life. Also, by comparing yourself to others, you never appreciate what you have. Instead, you focus on what you lack. Here's the problem: you'll never have everything and if you do, it will make you miserable. After all, it's not achieving your goals that makes you happy, but the process of trying to achieve **them**.

Commented [A55]: <https://addicted2success.com/success-advice/heres-why-you-should-compete-against-yourself-and-how-to-do-it-in-a-non-destructive-way/>

add quote

45 - INNOVATION

46 - CUSTOMER ORIENTATION

Customer orientation is a business approach in which a company solves for the customer first. It's all about focusing on helping customers meet their goals. Essentially, the needs and wants of the customer are valued over the needs of the business. For customer service, this means your support team is focused on meeting customer needs.

How To Implement Customer Orientation

1. Recruit the right people:

Who you hire is of the utmost importance for your customer service team. Instead of hiring for skills, which you can teach, hire for attitude and friendliness. Plus, look for empathetic people who can problem solve. Finding the right people can make or break a customer support team.

2. Value your employees:

Customer support can often be a thankless job. But it shouldn't be. Don't forget to treat your employees well. If they're happy coming to work, it makes it easier for them to focus on the customers.

3. Provide excellent training:

Your entire team needs to be trained on the customer first approach. In regard to customer support, training should focus on product knowledge, troubleshooting, and customer care.

4. Lead by example:

The entire leadership and management team needs to fully embrace a customer orientation approach. If they don't, your team won't feel comfortable to implement this strategy. For example, you can't punish employees for solving for the customer. This means that the company culture needs to follow through on what you say your values are. For instance, support staff shouldn't get punished for making product suggestions.

Commented [A56]: <https://blog.hubspot.com/service/customer-orientation>

Commented [A57]: <https://blog.hubspot.com/service/customer-orientation>

Commented [A58]: <https://blog.hubspot.com/service/customer-orientation>

Commented [A59]: <https://blog.hubspot.com/service/customer-orientation>

Commented [A60]: <https://blog.hubspot.com/service/customer-orientation>

5. Understand the customer:

It's important to understand your customer. For customer support, this means empathizing with customers who are upset. Listen to them. It's important that your customer support team truly understands your customers needs.

Commented [A61]: <https://blog.hubspot.com/service/customer-orientation>

6. Iterate your process:

Keep in mind that your customers' needs are always changing and evolving over time. Your company should evolve and change with them. With a customer orientation approach, your business should always be focused on figuring out how you can accommodate changing needs, and hopefully anticipate them.

Commented [A62]: <https://blog.hubspot.com/service/customer-orientation>

7. Empower your staff:

Your customer support team should have the authority to resolve most customer complaints. Plus, your support staff should be empowered to suggest changes to management that would benefit customers in the long run.

Commented [A63]: <https://blog.hubspot.com/service/customer-orientation>

8. Receive feedback:

Since customer needs are always changing, you'll have to talk to your customers about what they need and want. Customer support is in a unique position to do this. Your customer support team will have a pulse on what customers are upset about and what changes can be made.

Commented [A64]: <https://blog.hubspot.com/service/customer-orientation>

Ultimately, you have to be steadfast in your philosophy, teach it, and implement it. A customer orientation approach only works if you walk the walk. In customer service, you can show a customer orientation approach by responding promptly and respectfully to customer complaints. You can help customers and solve their problem, even if it doesn't directly benefit your company.

Commented [A65]: <https://blog.hubspot.com/service/customer-orientation>

add quote

47 – PLANNED BEHAVIOR

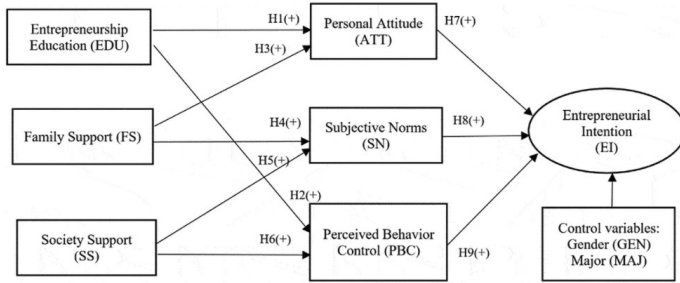
The most important determinants of an individual's behaviors are the intention to engage in the behavior—not their attitudes toward behaviors as these are only expected to affect intentions. Thus, for example, if a potential voter has the intention to vote they are more likely to vote than if they merely think voting is a good thing to do. The concept of intentions, which are defined as an individual's motivation and conscious decision or plan to expend effort to bring about a behavior. The link between intention and action is expected to be stronger when there is a short time gap between them and when there is an appropriate level of specificity between the intention and the action to be taken. Continuing our example, if a voter has an intention to vote in a nearing election at a specified location and for a specified party and level of government, they are more likely to carry out their intention. When applied to entrepreneurship, entrepreneurship is intentional and therefore is better predicted by intentions as opposed to personality, demographic characteristics, attitudes or beliefs. Thoughts, beliefs, information, and skills lead to entrepreneurial intentions which, in turn, lead to entrepreneurial action.

<https://entrepreneurshiptheories.blogspot.com/2017/08/theory-of-planned-behavior.html>

Entrepreneurship involves the initiation, engagement, and performance of entrepreneurial endeavors embedded in environmental conditions, where an entrepreneurial endeavor is the investment of resources (i.e., cognitive, behavioral, financial, and other resources) into the pursuit (exploration or exploitation) of a potential opportunity (Shepherd et al., [2019](#)).

<https://www.tandfonline.com/doi/full/10.1080/23311975.2020.1815288>

Shepherd, D. A., Wennberg, K., Suddaby, R., & Wiklund, J. (2019). What are we explaining? A review and agenda on initiating, engaging, performing, and contextualizing entrepreneurship. *Journal of Management*, 45(1), 159–196. <https://doi.org/10.1177%2F0149206318799443> [Crossref], [Web of Science ®], [Google Scholar]



ADD QUOTE

48 – CONTROLLING IMPULSIVITY

Impulsiveness refers to taking action without thinking about it first and considering data before deciding. Acting without thinking is characterized by rapid decision making in situations that would seem to require extensive analysis and deliberation. They go on to explain that individuals need to act impulsively in some entrepreneurial conditions because it is impossible to complete a throughout analysis due to uncertainty, ambiguity, and urgency. Rather than succumbing to analysis paralysis, entrepreneurs take leaps of faith that most others are not willing to.

Commented [A66]: <https://entrepreneurshiptheories.blogspot.com/2017/09/impulsivity-theory-of-entrepreneurship.html>

49 – IMPORTANCE OF TEAMWORK

Teams don't work well without teamwork! Teamwork is important for the success of all businesses. To have a meaningful and lifelong career, you need to work well with others which is why teamwork is so important in the professional world.

It brings new ideas: Businesses need new, fresh ideas to succeed in the competitive world. You have a unique perspective to bring to the table which will benefit the business overall. Businesses thrive when they have a diverse team of people who can contribute individual ideas.

Teamwork helps solve problems: Collaboration within a group can help solve difficult problems. Brainstorming is a good opportunity for the team to exchange ideas and come up with creative ways of doing things. By working together, teams can find the solutions that work best.

It's supportive: Teamwork creates a system to ensure that deadlines are met and that there's high quality work. When one team member falls behind, there's another to pick up the pieces. When work is divided up among members of a team, it gets done faster, making the overall business operate more efficiently. Your team will develop a sense of comradery as you work toward a common goal.

Teamwork builds morale: You'll feel that your work is valued when you contribute to something that produces results. If you offer an idea that helps improve productivity, such as a new filing system, confidence and trust is built within the team. Each team member has something special to offer. By working together, members of a team feel a strong sense of belonging and deep commitment to each other and the common goal.

Commented [A67]: <https://yti.edu/blog/reasons-teamwork-is-important-in-the-workplace>

Commented [A68]: <https://yti.edu/blog/reasons-teamwork-is-important-in-the-workplace>

Commented [A69]: <https://yti.edu/blog/reasons-teamwork-is-important-in-the-workplace>

Commented [A70]: <https://yti.edu/blog/reasons-teamwork-is-important-in-the-workplace>

Commented [A71]: <https://yti.edu/blog/reasons-teamwork-is-important-in-the-workplace>

ADD QUOTE

GLOSSARY

Commented [A72]: <https://openstax.org/books/entrepreneurship/pages/1-key-terms>

CAREER ENTREPRENEUR - someone who takes on the daily management as the owner of the venture, accepting, and perhaps enjoying, the daily risks and rewards of managing and building the venture.

DISRUPTIVE TECHNOLOGY - technology that once introduced, displaces established patterns, processes, and systems previously accepted as normal or accepted methods.

DIVERGENT THINKING - process of generating as many ideas as possible, even when those ideas do not seem logical; the list of ideas can be conflicting, diverse, and disparate.

DUE DILIGENCE - conducting the necessary research and investigation to make informed decisions that minimize risk.

ENTREPRENEUR - someone who identifies an idea that no one else has acted on or identified; small business ownership and franchising are also entrepreneurial options.

ENTREPRENEURIAL MINDSET - awareness and focus on identifying an opportunity through solving a problem, and a willingness to move forward to advance that idea.

ENTREPRENEURIAL VENTURE - any business, organization, project, or operation of interest that includes a level of risk in acting on an opportunity that has not previously been established.

ENTREPRENEURIAL VISION - idea of what an entrepreneur wants a venture to become, what it will look like, what the driving forces are, and what values and culture should surround it.

HARVEST - point at which the venture is sold, at which time the investors receive a return on their investment.

LIFESTYLE VENTURE - business whose founders' primary focus is the lifestyle they will attain through becoming entrepreneurs, rather than a primary interest in financial rewards.

MISSION STATEMENT - statement of an organization's reason for being that defines its primary long-term goal, explains what the venture will do, what value it will provide to the end customer, and how it will accomplish that action.

OPPORTUNITY-IDENTIFYING PERSPECTIVE - method for identifying a problem and determining how it could be translated into an opportunity to create a new venture.

QUANTIFIABLE MANNER - method to determine if a goal has been met or not.

SERIAL ENTREPRENEUR - entrepreneur who becomes involved in starting multiple entrepreneurial ventures.

SMART GOALS - well-structured and defined goals that are specific, measurable, achievable, realistic and timely.

SOCIAL ENTREPRENEUR - entrepreneur who has an interest in solving a social, environmental, or economic problem.

VALUE PROPOSITION - summary describing the benefits (value) customers can expect from a particular product or service.

VISION STATEMENT - picture of what the venture will become in the future or what the venture will grow into.

REFERENCES

1 – ENTREPRENEURSHIP – IS IT FOR ME?

- Alger, H. (1962) *Ragged Dick and Mark, the Match Boy*, New York: Macmillan. (G.R.)
- Bennis, W. (1989) *On Becoming a Leader*, London: Arrow. (G.R.)
- Bettger, F. (1992) *How I Raised Myself from Failure to Success in Selling*, New York: Fireside. (G.R.)

2 – OFFERING SERVICES/PRODUCTS AS A SERVICE TO SOCIETY WITH MANY BENEFITS

- Bristol, C. M. (1948) *The Magic of Believing*, New York: Simon & Schuster.
- Collins, J. (2001) *Good to Great: Why Some Companies Make the Leap ... and Others Don't*, London: Random House.
- Gracian, B. (1992) *The Art of Worldly Wisdom: A Pocket Oracle*, New York: Currency.

3 – PERSONAL ATTRIBUTES OF ENTREPRENEURS

- Acs, Zoltan J. "How is Entrepreneurship Good for Economic Growth?" *Innovations*, MIT Press Journal (Winter 2006): pp.97-107. www.mitpressjournals.org/doi/pdf/10.1162/itgg.2006.1.1.97 (G.R.)
- Hiam, Alexander Watson and Karen Wise Olander. *The Entrepreneur's Complete Sourcebook*. Englewood Cliffs, NJ: PrenticeHall, 1996. (G.R.)
- ³ https://www.academia.edu/9498210/Principles_for_Entrepreneurship
- U.S. Department of State. "Entrepreneurship and Small Business." *eJournal USA: Economic Perspectives*, Volume 11, Number 1 (January 2006). <http://usinfo.state.gov/journals/ites/0106/ijee/ijee0106.htm>

3 - ENTREPRENEURIAL SPIRIT AND PASSION

- Matthew DeBord. "Waymo Could Be Worth as Much as \$75 Billion—Here's a Brief History of the Google Car Project." *Business Insider*. September 9, 2018. <https://www.businessinsider.com/google-car-project-history-2018-8> (G.R.)
- Ethan Goetz. "Bike Share Program Launched Monday." *The Chronicle*. July 2, 2018. https://www.pellachronicle.com/gallery/bike-share-program-launched-monday/article_950cebac-7e49-11e8-97a0-8fd615410188.html (G.R.)
- Emma Fleck. "Needed: Entrepreneurial Mindset." *Central Penn Business Journal*, 34(12), 10. http://pageturnpro2.com.s3-website-us-east-1.amazonaws.com/Publications/201803/15/83956/PDF/131668002208352000_CPBJ033018WEB.pdf (G.R.)

³ <https://openstax.org/books/entrepreneurship/pages/1-3-the-entrepreneurial-mindset>

Katie Benner. "Inside the Hotel Industry's Plan to Combat Airbnb." New York Times. April 16, 2017. <https://www.nytimes.com/2017/04/16/technology/inside-the-hotel-industrys-plan-to-combat-airbnb.html> (G.R.)

4 – ENTREPRENEURIAL VISION

<https://www.tomorrowsuccess.com/vision.html> (G.R.)

<https://www.entrepreneur.com/article/269757> (G.R.)

⁴ <https://openstax.org/books/entrepreneurship/pages/1-2-entrepreneurial-vision-and-goals>

<https://www.forbes.com/sites/rhettpower/2019/02/10/how-to-preserve-your-entrepreneurial-vision/?sh=4c824e492bc9> (G.R.)

5 – ENTREPRENEURIAL SPIRIT AND PASSION

Matthew DeBord. "Waymo Could Be Worth as Much as \$75 Billion—Here's a Brief History of the Google Car Project." Business Insider. September 9, 2018. <https://www.businessinsider.com/google-car-project-history-2018-8>

Ethan Goetz. "Bike Share Program Launched Monday." The Chronicle. July 2, 2018. https://www.pellachronicle.com/gallery/bike-share-program-launched-monday/article_950cebac-7e49-11e8-97a0-8fd615410188.html

⁵ <https://openstax.org/books/entrepreneurship/pages/1-3-the-entrepreneurial-mindset>

Emma Fleck. "Needed: Entrepreneurial Mindset." Central Penn Business Journal, 34(12), 10. http://pageturnpro2.com.s3-website-us-east-1.amazonaws.com/Publications/201803/15/83956/PDF/131668002208352000_CPB033018WEB.pdf

Katie Benner. "Inside the Hotel Industry's Plan to Combat Airbnb." New York Times. April 16, 2017. <https://www.nytimes.com/2017/04/16/technology/inside-the-hotel-industrys-plan-to-combat-airbnb.html>

6 – ENTREPRENEURIAL VENTURE

David Pridham. "Entrepreneurs: Here's Good News for 2018." Forbes. 2018. <https://www.forbes.com/sites/davidpridham/2018/01/10/entrepreneurs-heres-good-news-for-2018/#660f5ebd6659>

UpWork and Freelancers Union. "Freelancers Predicted to Become the U.S. Workforce Majority within a Decade, with Nearly 50% of Millennial Workers Already Freelancing, annual 'Freelancing in America' Study Finds." UpWork. October 17, 2017. <https://www.upwork.com/press/2017/10/17/freelancing-in-america-2017/>

UpWork. "Sixth Annual 'Freelancing in America' Study Finds That More People Than Ever See Freelancing as a Long-Term Career Path." UpWork. October 3, 2019. <https://www.upwork.com/press/2019/10/03/freelancing-in-america-2019/>

David Pridham. "Entrepreneurs: Here's Good News for 2018." Forbes. 2018. <https://www.forbes.com/sites/davidpridham/2018/01/10/entrepreneurs-heres-good-news-for-2018/#660f5ebd6659>; Lawrence F. Katz and Alan B. Krueger. "The Rise and Nature of Alternative Work Arrangements in the United States, 1995–2015." 2016. https://scholar.harvard.edu/files/katz_krueger_cws_final_nov2018.pdf.
5Elka Torpey and Brian Roberts. "Small-Business Options: Occupational Outlook for Self-Employed Workers." US Bureau of Labor Statistics. May 2018. <https://www.bls.gov/careeroutlook/2018/article/self-employment.htm>

⁶ <https://openstax.org/books/entrepreneurship/pages/2-1-overview-of-the-entrepreneurial-journey>

Carly Moulton and Dave Cosgrave. "Second Annual Self-Employment Report." FreshBooks. 2017. <https://www.freshbooks.com/wp-content/uploads/2018/04/2018selfemploymentreport.pdf>

OECD Data. "Self-employment Rate." OECD.org. n.d. <https://data.oecd.org/emp/self-employment-rate.htm>.

Arnobio Molrelix. "The Biggest Reason the U.S. Needs Small Businesses to Thrive Has Nothing to Do with Taxes or the Economy." Inc., Dec. 20, 2018. <https://www.inc.com/arnobio-morelix/inc-entrepreneurship-index-2018-q3.html>

David Jolley. "America Needs Immigrant Entrepreneurs." Business Insider. September 5, 2017. <https://www.businessinsider.com/america-needs-immigrant-entrepreneurs-2017-9>

Dinah Wisenberg Brin. "Immigrants Form 25% of New U.S. Businesses, Driving Entrepreneurship in 'Gateway' States." Forbes. July 31, 2018. <https://www.forbes.com/sites/dinahwisenberg/2018/07/31/immigrant-entrepreneurs-form-25-of-new-u-s-business-researchers/#10ee8099713b>

"Ease of Doing Business Rankings." Doing Business. May 2019. <http://www.doingbusiness.org/en/rankings>

Niels Bosma and Donna Kelley. "Global Entrepreneurship Monitor 2018/2019 Global Report." GEM Consortium. January 21, 2019. <https://www.gemconsortium.org/report/50213>

Gary Stockton. "Statistics and Obstacles Facing Women Entrepreneurs." Experian. January 29, 2018. <http://www.experian.com/blogs/small-business-matters/2018/01/29/statistics-and-obstacles-facing-women-entrepreneurs/>

7 – OPPORTUNITIES & OPTIONS

^{7,1} Gordon E. Moore. "The Accidental Entrepreneur." *Engineering & Science*. Summer 1994.
<http://calteches.library.caltech.edu/3777/1/Moore.pdf>

Vikas Agarwal. "Top 10 Business Ideas for Startups," *Medium*. August 25, 2016.
<https://medium.com/search?q=top%2010%20business%20ideas%20for%20startups>

⁷ <https://openstax.org/books/entrepreneurship/pages/2-3-entrepreneurial-pathways>

Annie Pilon. "50 Business Ideas for Introverts." *Small Business Trends*. October 4, 2016.
<https://smallbiztrends.com/2016/09/business-ideas-for-introverts.html>

8 – WHY BECOME AN ENTREPRENEUR?

⁸ https://www.academia.edu/9498210/Principles_for_Entrepreneurship

^{8,1} <https://openstax.org/books/entrepreneurship/pages/2-3-entrepreneurial-pathways>

Gordon E. Moore. "The Accidental Entrepreneur." *Engineering & Science*. Summer 1994.

<http://calteches.library.caltech.edu/3777/1/Moore.pdf>

Vikas Agarwal. "Top 10 Business Ideas for Startups," *Medium*. August 25, 2016.

<https://medium.com/search?q=top%2010%20business%20ideas%20for%20startups>

Annie Pilon. "50 Business Ideas for Introverts." *Small Business Trends*. October 4, 2016.

<https://smallbiztrends.com/2016/09/business-ideas-for-introverts.html>

<https://www.business2community.com/small-business/5-reasons-why-people-become-entrepreneurs-01342462>

<https://www.entrepreneur.com/article/243389>

9 – CONTEXT ANALYSIS

9 <https://openstax.org/books/entrepreneurship/pages/2-4-frameworks-to-inform-your-entrepreneurial-path>

9.1 https://en.wikipedia.org/wiki/Context_analysis

9.2 Nandonde, Felix Adamu (9 April 2019). "A PESTLE analysis of international retailing in the East African Community". *Global Business and Organizational Excellence*. 38 (4): 54–61. doi:10.1002/JOE.21935. ISSN 1932-2054. Wikidata Q98854703. (in: https://en.wikipedia.org/wiki/PEST_analysis)

9.3 "SWOT Analysis: Discover New Opportunities, Manage and Eliminate Threats". www.mindtools.com. 2016. Retrieved 6-25-21.

Information Technology & Innovation Foundation. "Promoting diversity in entrepreneurship." 2018. <https://itif.org/events/2018/03/07/promoting-diversity-entrepreneurship>

Emma Hinchliffe. "Funding for Female Founders Stalled at 2.2% of VC Dollars in 2018. *Fortune*. January 28, 2019. <https://fortune.com/2019/01/28/funding-female-founders-2018/>

Jason Rittenberg. "Startup Act Reintroduced Innovation Support." State Science & Technology Institute (SSTI). January 31, 2019. <https://ssti.org/blog/startup-act-reintroduced-would-expand-federal-innovation-support>

Ewing Marion Kauffman Foundation. Access to Capital for Entrepreneurs: Removing Barriers. April 2019. https://www.kauffman.org/-/media/kauffman_org/entrepreneurship-landing-page/capital-access/capitalreport_042519.pdf

10 – ACTION PLANNING

10.1

Ingram, Richard (2015). *Ten basic responsibilities of nonprofit boards* (third ed.). Washington D.C.: BoardSource. p. 42. ISBN 978-1-58686-148-3.

10.2 Rumelt, Richard P. (2011). *Good Strategy / Bad Strategy*. Crown Business. ISBN 978-0-307-88623-1.

11 - TYPES OF ENTREPRENEURS

Information Technology & Innovation Foundation. "Promoting diversity in entrepreneurship." 2018. <https://itif.org/events/2018/03/07/promoting-diversity-entrepreneurship>

¹¹ <https://openstax.org/books/entrepreneurship/pages/2-4-frameworks-to-inform-your-entrepreneurial-path>

Emma Hinchliffe. "Funding for Female Founders Stalled at 2.2% of VC Dollars in 2018." *Fortune*. January 28, 2019. <https://fortune.com/2019/01/28/funding-female-founders-2018/>

Jason Rittenberg. "Startup Act Reintroduced Innovation Support." State Science & Technology Institute (SSTI). January 31, 2019. <https://ssti.org/blog/startup-act-reintroduced-would-expand-federal-innovation-support>

Ewing Marion Kauffman Foundation. Access to Capital for Entrepreneurs: Removing Barriers. April 2019. https://www.kauffman.org/-/media/kauffman_org/entrepreneurship-landing-page/capital-access/capitalreport_042519.pdf

Commented [A73]: <https://openstax.org/books/entrepreneurship/pages/2-4-frameworks-to-inform-your-entrepreneurial-path>

12 - STAKEHOLDERS

¹² "Leadership in Action." Business Roundtable. <https://www.businessroundtable.org/>

12.1 "Business Roundtable Redefines the Purpose of a Corporation to Promote 'An Economy That Serves All Americans.'" Business Roundtable. August 19, 2019. <https://www.businessroundtable.org/business-roundtable-redefines-the-purpose-of-a-corporation-to-promote-an-economy-that-serves-all-americans>

13 - BEING AN ETHICAL ENTREPRENEUR

¹³ <https://openstax.org/books/entrepreneurship/pages/3-1-ethical-and-legal-issues-in-entrepreneurship>

Dodge v. Ford Motor Company, 204 Mich. 459, 170 N.W. 668 (1919).

"Leadership in Action." Business Roundtable. <https://www.businessroundtable.org/>

"Business Roundtable Redefines the Purpose of a Corporation to Promote 'An Economy That Serves All Americans.'" Business Roundtable. August 19, 2019. <https://www.businessroundtable.org/business-roundtable-redefines-the-purpose-of-a-corporation-to-promote-an-economy-that-serves-all-americans>

Nelson Areal and Ana Carvalho. "The World's Most Ethical Companies: Does the Fame Translate into Gain?" Presented to the European Financial Management Association (EFMA). n.d. https://efmaefm.org/0efmameetings/efma%20annual%20meetings/2012-Barcelona/papers/EFMA2012_0401_fullpaper.pdf

Tyler Durden. "Massive Data Breach at Equifax: As Many As 143 Million Social Security Numbers Hacked." Zero Hedge. September 7, 2017. <http://www.zerohedge.com/news/2017-09-07/massive-data-breach-equifax-many-143-million-social-security-numbers-hacked>

Stacy Cowley. "Equifax to Pay at Least \$650 Million in Largest-Ever Data Breach Settlement." *New York Times*. July 22, 2019. <https://www.nytimes.com/2019/07/22/business/equifax-settlement.html>

Nikola Tesla. *My Inventions: The Autobiography of Nikola Tesla*. (Austin: Hart Brothers, 1982).

Ira Basen. "Why Transparency Is Not Enough: The Case of Mr. Mike." Center for Journalism Ethics. University of Wisconsin–Madison. June 21, 2011. <https://ethics.journalism.wisc.edu/2011/06/21/why-transparency-is-not-enough-the-case-of-mr-mike/>

Food and Drug Administration. Office of Criminal Investigations of the US Department of Justice. www.usdoj.gov/usao/pae

14 - LEGAL ISSUES IN ENTREPRENEURSHIP

^{14.1} <https://openstax.org/books/entrepreneurship/pages/3-1-ethical-and-legal-issues-in-entrepreneurship>

Dodge v. Ford Motor Company, 204 Mich. 459, 170 N.W. 668 (1919).

"Leadership in Action." Business Roundtable. <https://www.businessroundtable.org/>

"Business Roundtable Redefines the Purpose of a Corporation to Promote 'An Economy That Serves All Americans.'" Business Roundtable. August 19, 2019. <https://www.businessroundtable.org/business-roundtable-redefines-the-purpose-of-a-corporation-to-promote-an-economy-that-serves-all-americans>

Nelson Areal and Ana Carvalho. "The World's Most Ethical Companies: Does the Fame Translate into Gain?" Presented to the European Financial Management Association (EFMA). n.d.

https://efmaefm.org/0efmameetings/efma%20annual%20meetings/2012-Barcelona/papers/EFMA2012_0401_fullpaper.pdf

Tyler Durden. "Massive Data Breach at Equifax: As Many As 143 Million Social Security Numbers Hacked."

Zero Hedge. September 7, 2017. <http://www.zerohedge.com/news/2017-09-07/massive-data-breach-equifax-many-143-million-social-security-numbers-hacked>

Stacy Cowley. "Equifax to Pay at Least \$650 Million in Largest-Ever Data Breach Settlement." New York

Times. July 22, 2019. <https://www.nytimes.com/2019/07/22/business/equifax-settlement.html>

Nikola Tesla. *My Inventions: The Autobiography of Nikola Tesla*. (Austin: Hart Brothers, 1982).

Ira Basen. "Why Transparency Is Not Enough: The Case of Mr. Mike." Center for Journalism Ethics.

University of Wisconsin–Madison. June 21, 2011. [https://ethics.journalism.wisc.edu/2011/06/21/why-](https://ethics.journalism.wisc.edu/2011/06/21/why-transparency-is-not-enough-the-case-of-mr-mike/)

[transparency-is-not-enough-the-case-of-mr-mike/](https://ethics.journalism.wisc.edu/2011/06/21/why-transparency-is-not-enough-the-case-of-mr-mike/)

Food and Drug Administration. Office of Criminal Investigations of the US Department of Justice. www.usdoj.gov/usao/pae

15 - CONTRACTS AND TORTS

^{15.1} <https://openstax.org/books/entrepreneurship/pages/3-1-ethical-and-legal-issues-in-entrepreneurship>

15.2 Glanville Williams, ... providing grounds for lawsuit. *Learning the Law. Eleventh Edition.* Stevens. 1982. p. 9. (In: <https://en.wikipedia.org/wiki/Tort>)

15.2 Hughes-Davies and Nathan Tamblyn, Timon (2020). 'Tort Law'. Oxon: Routledge. pp. 1–19. ISBN 9781138554597. (In: <https://en.wikipedia.org/wiki/Tort>)

Dodge v. Ford Motor Company, 204 Mich. 459, 170 N.W. 668 (1919).

"Leadership in Action." Business Roundtable. <https://www.businessroundtable.org/>
"Business Roundtable Redefines the Purpose of a Corporation to Promote 'An Economy That Serves All Americans.'" Business Roundtable. August 19, 2019. <https://www.businessroundtable.org/business-roundtable-redefines-the-purpose-of-a-corporation-to-promote-an-economy-that-serves-all-americans>
Nelson Areal and Ana Carvalho. "The World's Most Ethical Companies: Does the Fame Translate into Gain?" Presented to the European Financial Management Association (EFMA). n.d.

https://efmaefm.org/0efmameetings/efma%20annual%20meetings/2012-Barcelona/papers/EFMA2012_0401_fullpaper.pdf

Tyler Durden. "Massive Data Breach at Equifax: As Many As 143 Million Social Security Numbers Hacked."

Zero Hedge. September 7, 2017. <http://www.zerohedge.com/news/2017-09-07/massive-data-breach-equifax-many-143-million-social-security-numbers-hacked>

Stacy Cowley. "Equifax to Pay at Least \$650 Million in Largest-Ever Data Breach Settlement." New York

Times. July 22, 2019. <https://www.nytimes.com/2019/07/22/business/equifax-settlement.html>

Nikola Tesla. *My Inventions: The Autobiography of Nikola Tesla.* (Austin: Hart Brothers, 1982).

Ira Basen. "Why Transparency Is Not Enough: The Case of Mr. Mike." Center for Journalism Ethics.

University of Wisconsin–Madison. June 21, 2011. <https://ethics.journalism.wisc.edu/2011/06/21/why-transparency-is-not-enough-the-case-of-mr-mike/>

Food and Drug Administration. Office of Criminal Investigations of the US Department of Justice. www.usdoj.gov/usao/pae

17 - CONFLICT OF INTEREST

17.1 <https://openstax.org/books/entrepreneurship/pages/3-1-ethical-and-legal-issues-in-entrepreneurship>

17.2 <https://everfi.com/blog/workplace-training/conflicts-of-interest-at-work/>

18 - FRAUD: TRUTHFULNESS AND FULL DISCLOSURE

18.1 Food and Drug Administration. Office of Criminal Investigations of the US Department of Justice. www.usdoj.gov/usao/pae

<https://openstax.org/books/entrepreneurship/pages/3-1-ethical-and-legal-issues-in-entrepreneurship>

^{18.2}"Legal Dictionary: fraud". Law.com. Retrieved 6-26-21. Also: "Basic Legal Concepts". Journal of Accountancy. October 2004. Retrieved 18 December 2013. Retrieved 6-29-21

^{18.3} <https://www.cgteam.com/six-strategies-for-fraud-prevention-in-your-business/>

NOTE:

G.R. = General Reference used as background to research subject of specific area.

All quotations remain the intellectual property of their respective originators. Gurinder "Ricky" Singh does not assert any claim of copyright for individual quotations. All use of quotations is done under the fair use copyright principal.

19 - CORPORATE SOCIAL RESPONSIBILITY (CSR)

19.1 <https://www.investopedia.com/terms/c/corp-social-responsibility.asp>

19.2 <https://openstax.org/books/entrepreneurship/pages/3-2-corporate-social-responsibility-and-social-entrepreneurship>

20 - SOCIAL ENTREPRENEURSHIP

20.1 <https://openstax.org/books/entrepreneurship/pages/3-2-corporate-social-responsibility-and-social-entrepreneurship>

20.3 <https://www.managementstudyguide.com/social-capital.htm>

21 - ENVIRONMENTAL ENTREPRENEURSHIP

21.1 <https://openstax.org/books/entrepreneurship/pages/3-2-corporate-social-responsibility-and-social-entrepreneurship>

21.2 <https://www.entrepreneur.com/article/320685>

21.3 <https://en.wikipedia.org/wiki/Ecopreneurship>

22 - SUSTAINABILITY

22.1 <https://openstax.org/books/entrepreneurship/pages/3-2-corporate-social-responsibility-and-social-entrepreneurship>

22.2 <https://www.effectuation.org/wp-content/uploads/2017/06/Sustainability-driven-1.pdf>

22.3 http://www.sec.leeds.ac.uk/fileadmin/Documents/research/sri/workingpapers/SRIPs-09_02.pdf

Clodagh O'Brien. "16 Brands Doing Corporate Social Responsibility Successfully." Digital Marketing Institute. 2019. <https://digitalmarketinginstitute.com/en-us/blog/corporate-16-brands-doing-corporate-social-responsibility-successfully>

Chelsea Bateman. "General Motors: A Recall Nightmare (2014)." Business Ethics Case Analyses. November 23, 2015. http://businessethicscases.blogspot.com/2015/11/general-motors-recall-nightmare-2014_23.html

Thaddeus McEwan. "Ecopreneurship as a Solution to Environmental Problems: Implications for College Level Entrepreneurship Education." International Journal of Academic Research in Business and Social Sciences 5, no. 3 (2013): 5. <http://hrmars.com/admin/pics/1822.pdf>

E2. www.e2.org

Victoria Knowles. "What's the Difference Between CSR and Sustainability?" 2degrees. March 25, 2014.

"Dow Jones Sustainability Indices." RobecoSAM. <https://www.robecosam.com/esa/indices/djsi-index-family.html>

"Results Announced for 2017 Dow Jones Sustainability Indices Review." Cision: PRNewswire. September 7, 2017. <https://www.prnewswire.com/news-releases/results-announced-for-2017-dow-jones-sustainability-indices-review-300515107.html>

Tony Juniper. *What's Really Happening to Our Planet?: The Facts Simply Explained*. (London: DK/Penguin Random House, 2016).

National Kidney Foundation of Arizona. www.azkidney.org

Muhammad Yunus. *Banker to the Poor: Micro-Lending and the Battle against World Poverty*. New York: PublicAffairs, 2008. 2 Certified B-Corporations. <https://bcorporation.net/>

Network for Business Innovation and Sustainability. "B Corporations, Benefit Corporations, and Social Purpose Corporations: Launching a New Era of Impact-Driven Companies." October 2012. http://nbis.org/wp-content/uploads/2012/10/ImpactDrivenCompanies_NBIS_Whitepaper_Oct2012.pdf

Certified B-Corporations. <https://bcorporation.net/>

Design for Extreme Affordability. "Embrace." <https://extreme.stanford.edu/projects/embrace/>

Jessica Stillman. "Here Are the Personal Mission Statements of Musk, Branson, and Oprah (Plus 7 Questions to Write Your Own)." Inc., May 29, 2018. <https://www.inc.com/jessica-stillman/how-to-write-your-own-personal-mission-statement-7-questions.html>

Drew Hendricks. "Personal Mission Statement of 13 CEOs and Lessons You Need to Learn." Forbes. November 10, 2014.

Larissa Zimberoff. "From Brewery to Bakery: A Flour That Fights Waste." *New York Times*. June 25, 2018. <https://www.nytimes.com/2018/06/25/dining/brewery-grain-flour-recycling.html>; Rise Products. <http://www.riseproducts.co/>

TOMS. <https://www.toms.com/>

23 - RESPONSIBLE ENTREPRENEURS AND SOCIAL ENTREPRENEURSHIP OPPORTUNITIES

23.1 <https://openstax.org/books/entrepreneurship/pages/3-2-corporate-social-responsibility-and-social-entrepreneurship#fs-idm205298624>

Clodagh O'Brien. "16 Brands Doing Corporate Social Responsibility Successfully." *Digital Marketing Institute*. 2019. <https://digitalmarketinginstitute.com/en-us/blog/corporate-16-brands-doing-corporate-social-responsibility-successfully>

Chelsea Bateman. "General Motors: A Recall Nightmare (2014)." *Business Ethics Case Analyses*. November 23, 2015. http://businessethicscases.blogspot.com/2015/11/general-motors-recall-nightmare-2014_23.html

Thaddeus McEwan. "Ecopreneurship as a Solution to Environmental Problems: Implications for College Level Entrepreneurship Education." *International Journal of Academic Research in Business and Social Sciences* 5, no. 3 (2013): 5. <http://hrmars.com/admin/pics/1822.pdf>

E2. www.e2.org

Victoria Knowles. "What's the Difference Between CSR and Sustainability?" *2degrees*. March 25, 2014. "Dow Jones Sustainability Indices." *RobecoSAM*. <https://www.robecosam.com/csa/indices/djsi-index-family.html>

"Results Announced for 2017 Dow Jones Sustainability Indices Review." *Cision: PRNewswire*. September 7, 2017. <https://www.prnewswire.com/news-releases/results-announced-for-2017-dow-jones-sustainability-indices-review-300515107.html>

Tony Juniper. *What's Really Happening to Our Planet?: The Facts Simply Explained*. (London: DK/Penguin Random House, 2016).

National Kidney Foundation of Arizona. www.azkidney.org

Muhammad Yunus. *Banker to the Poor: Micro-Lending and the Battle against World Poverty*. New York: PublicAffairs, 2008.

Certified B-Corporations. <https://bcorporation.net/>

Network for Business Innovation and Sustainability. "B Corporations, Benefit Corporations, and Social Purpose Corporations: Launching a New Era of Impact-Driven Companies." October 2012. http://nbis.org/wp-content/uploads/2012/10/ImpactDrivenCompanies_NBIS_Whitepaper_Oct2012.pdf

Certified B-Corporations. <https://bcorporation.net/>

Design for Extreme Affordability. "Embrace." <https://extreme.stanford.edu/projects/embrace/>

Jessica Stillman. "Here Are the Personal Mission Statements of Musk, Branson, and Oprah (Plus 7 Questions to Write Your Own)." Inc., May 29, 2018. <https://www.inc.com/jessica-stillman/how-to-write-your-own-personal-mission-statement-7-questions.html>

Drew Hendricks. "Personal Mission Statement of 13 CEOs and Lessons You Need to Learn." Forbes. November 10, 2014.

Larissa Zimberoff. "From Brewery to Bakery: A Flour That Fights Waste." New York Times. June 25, 2018. <https://www.nytimes.com/2018/06/25/dining/brewery-grain-flour-recycling.html>; Rise Products. <http://www.riseproducts.co/>

TOMS. <https://www.toms.com/>

24 - IDENTIFYING YOUR VALUES AND MISSION

24.1

24.2 <https://www.startupgrind.com/blog/entrepreneurship-a-triangle-of-values-1/>

24.3 <https://www.business.qld.gov.au/starting-business/planning/business-planning/values>

25 - PUTTING YOUR VALUES AND MISSION STATEMENT TO THE TEST

25.1 <https://openstax.org/books/entrepreneurship/pages/3-1-ethical-and-legal-issues-in-entrepreneurship>

25.2 Larissa Zimmeroff. "From Brewery to Bakery: A Flour That Fights Waste." New York Times. June 25, 2018. <https://www.nytimes.com/2018/06/25/dining/brewery-grain-flour-recycling.html>; Rise Products. <http://www.riseproducts.co/>

25.3 <https://technovationchallenge.org/curriculum/entrepreneurship-1/>

Clodagh O'Brien. "16 Brands Doing Corporate Social Responsibility Successfully." Digital Marketing Institute. 2019. <https://digitalmarketinginstitute.com/en-us/blog/corporate-16-brands-doing-corporate-social-responsibility-successfully>

Chelsea Bateman. "General Motors: A Recall Nightmare (2014)." Business Ethics Case Analyses. November 23, 2015. http://businessethicscases.blogspot.com/2015/11/general-motors-recall-nightmare-2014_23.html

Thaddeus McEwan. "Ecopreneurship as a Solution to Environmental Problems: Implications for College Level Entrepreneurship Education." International Journal of Academic Research in Business and Social Sciences 5, no. 3 (2013): 5. <http://hrmars.com/admin/pics/1822.pdf>

E2. www.e2.org

Victoria Knowles. "What's the Difference Between CSR and Sustainability?" 2degrees. March 25, 2014.

"Dow Jones Sustainability Indices." RobecoSAM. <https://www.robecosam.com/csa/indices/djsi-index-family.htm>

"Results Announced for 2017 Dow Jones Sustainability Indices Review." Cision: PRNewswire. September 7, 2017. <https://www.prnewswire.com/news-releases/results-announced-for-2017-dow-jones-sustainability-indices-review-300515107.html>

Tony Juniper. What's Really Happening to Our Planet?: The Facts Simply Explained. (London: DK/Penguin Random House, 2016).

National Kidney Foundation of Arizona. www.azkidney.org

Muhammad Yunus. Banker to the Poor: Micro-Lending and the Battle against World Poverty. New York: PublicAffairs, 2008.

Certified B-Corporations. <https://bcorporation.net/>

Network for Business Innovation and Sustainability. "B Corporations, Benefit Corporations, and Social Purpose Corporations: Launching a New Era of Impact-Driven Companies." October 2012. http://nbis.org/wp-content/uploads/2012/10/ImpactDrivenCompanies_NBIS_Whitepaper_Oct2012.pdf

Certified B-Corporations. <https://bcorporation.net/>

Design for Extreme Affordability. "Embrace." <https://extreme.stanford.edu/projects/embrace/>

Jessica Stillman. "Here Are the Personal Mission Statements of Musk, Branson, and Oprah (Plus 7 Questions to Write Your Own)." Inc., May 29, 2018. <https://www.inc.com/jessica-stillman/how-to-write-your-own-personal-mission-statement-7-questions.html>

Drew Hendricks. "Personal Mission Statement of 13 CEOs and Lessons You Need to Learn." Forbes. November 10, 2014.

TOMS. <https://www.toms.com/>

26 - ENTREPRENEURIAL CULTURE

26.1 <https://openstax.org/books/entrepreneurship/pages/1-1-entrepreneurship-today>

27 – CREATIVE ENTREPRENEURSHIP

<https://www.thebalancesmb.com/basic-principals-of-creative-entrepreneurs-4582514>

Schumpeter, J. A. (1947) The Creative Response in Economic History. *Journal of Economic History*, Vol. 7 149–59.

Schumpeter, Joseph (1942). *Capitalism, Socialism and Democracy*. New York: Harper and Roe Publishers. p. 82.

Stam, F.C. (2018) *Enabling Creative Destruction : An Entrepreneurial Ecosystem Approach to Industrial Policy*. Working Paper series, volume 18, issue 05. U.S.E. Research Institute

27.1 <https://openstax.org/books/entrepreneurship/pages/2-2-the-process-of-becoming-an-entrepreneur>

27.2 Caves, Richard E., "Creative Industries: Contracts Between Art And Commerce", Harvard University Press, 2001, p.2

28 - INTERPERSONAL RELATIONSHIP SYSTEMS

28.1 <https://allthingstalent.org/2019/04/08/interpersonal-relationship-at-workplace/>

29 – OPPORTUNITY RECOGNITION & OPPORTUNITY EXPLOITATION

- ^{29.1} Stevenson, H.H., Roberts, M.J., & Grousbeck, H.I. (1989). *Business ventures and the entrepreneur*. Irwin, Homewood, IL.
- ^{29.2} Teece, D.J., Pisano, G., & Shuen, A. (1997). Dynamic capabilities and strategic management. *Strategic Management Journal*, 18(7), 509-533.
- ^{29.3} Choi, Y. R., & Shepherd, D. A. (2004). Entrepreneurs' decisions to exploit opportunities. *Journal of Management*, 30(3), 377-395.
- ^{29.4} Schumpeter, J. (1934). *Capitalism, socialism, and democracy*. Harper & Row, New York.
- ^{29.5} Casson, M., 1982. *The entrepreneur*. Barnes and Noble Books, Totowa, NJ.
- ^{29.6} <https://www.abacademies.org/articles/entrepreneurial-opportunity-recognition-exploitation-and-new-venture-success-moderating-role-of-prior-market-and-technology-knowle-7793.html>
- Ardichvili, A., & Cardozo, R. N. (2000). A model of the entrepreneurial opportunity recognition process. *Journal of Enterprising Culture*, 8(02), 103-119.
 - Choi, Y. R., & Shepherd, D. A. (2004). Entrepreneurs' decisions to exploit opportunities. *Journal of Management*, 30(3), 377-395.
 - Choi, Y. R., Lévesque, M., & Shepherd, D. A. (2008). When should entrepreneurs expedite or delay opportunity exploitation? *Journal of Business Venturing*, 23(3), 333-355.
 - Corbett, A. C. (2007). Learning asymmetries and the discovery of entrepreneurial opportunities. *Journal of Business Venturing*, 22(1), 97-118.
 - De Koning, A., & Muzyka, D. (1999). *Conceptualizing opportunity recognition as a socio-cognitive process*. Centre for Advanced Studies in Leadership, Stockholm.
 - Foss, N. J., Lyngsle, J., & Zahra, S. A. (2013). The role of external knowledge sources and organizational design in the process of opportunity exploitation. *Strategic Management Journal*, 34(12), 1453-1471.
 - Gaglio, C.M. (2004). The role of mental simulations and counterfactual thinking in the opportunity identification process. *Entrepreneurship Theory and Practice*, 28(6), 533-552.
 - Ge, B., Sun, Y., Chen, Y., & Gao, Y. (2016). Opportunity exploitation and resource exploitation: An integrative growth model for entrepreneurship. *Internet Research*, 26(2), 498-528.
 - George, N. M., Parida, V., Lahti, T., & Wincent, J. (2016). A systematic literature review of entrepreneurial opportunity recognition: Insights on influencing factors. *International Entrepreneurship and Management Journal*, 12(2), 309-350
 - Gras, D., & Mendoza-Abarca, K. I. (2014). Risky business? The survival implications of exploiting commercial opportunities by nonprofits. *Journal of Business Venturing*, 29(3), 392-404.
 - Grégoire, D. A., & Shepherd, D. A. (2012). Technology-market combinations and the identification of

- entrepreneurial opportunities: An investigation of the opportunity-individual nexus. *Academy of Management Journal*, 55(4), 753-785.
- Guo, H., Tang, J., Su, Z., & Katz, J. A. (2017). Opportunity recognition and SME performance: The mediating effect of business model innovation. *R&D Management*, 47(3), 431-442.
- Hajizadeh, A., & Zali, M. (2016). Prior knowledge, cognitive characteristics and opportunity recognition. *International Journal of Entrepreneurial Behaviour & Research*, 22(1), 63-83.
- Hills, G. E. (1995). Opportunity recognition by successful entrepreneurs: A pilot study. *Frontiers of Entrepreneurship Research*, 15, 105-117.
- Khalid, S., & Sekiguchi, T. (2018). The role of empathy in entrepreneurial opportunity recognition: An experimental study in Japan and Pakistan. *Journal of Business Venturing Insights*, 9, 1-9.
- Li, Y., Wang, P., & Liang, Y.J. (2015). Influence of entrepreneurial experience, alertness, and prior knowledge on opportunity recognition. *Social Behavior and Personality: An International Journal*, 43(9), 1575-1583.
- Marvel, M.R., & Lumpkin, G.T. (2007). Technology entrepreneurs' human capital and its effects on innovation radicalness. *Entrepreneurship Theory and Practice*, 31(6), 807-828.
- Sardeshmukh, S.R., & Corbett, A.C. (2011). The duality of internal and external development of successors: opportunity recognition in family firms. *Family Business Review*, 24(2), 111-125.
- Shamsudeen, K., Keat, O.Y., & Hassan, H. (2017). Entrepreneurial Success within the Process of Opportunity Recognition and Exploitation: An expansion of Entrepreneurial Opportunity Recognition Model. *International Review of Management and Marketing*, 7(1), 107-111.
- Shane, S. (2000). Prior knowledge and the discovery of entrepreneurial opportunities. *Organization Science*, 11(4), 448-469.
- Shane, S., & Venkataraman, S. (2000). The promise of entrepreneurship as a field of research. *Academy of Management Review*, 25(1), 217-226.
- Siegel, D.S., Waldman, D., & Link, A. (2003). Assessing the impact of organizational practices on the relative productivity of university technology transfer offices: an exploratory study. *Research Policy*, 32(1), 27-48.
- Siegel, D.S., & Renko, M. (2012). The role of market and technological knowledge in recognizing entrepreneurial opportunities. *Management Decision*, 50(5), 797-816.
- Stevenson, H.H., Roberts, M.J., & Grousbeck, H.I. (1989). *Business ventures and the entrepreneur*. Irwin, Homewood, IL.
- Tang, J., Kacmar, K.M.M., & Busenitz, L. (2012). Entrepreneurial alertness in the pursuit of new opportunities. *Journal of Business Venturing*, 27(1), 77-94.
- Venkataraman, S. (1997). The distinctive domain of entrepreneurship research. *Advances in Entrepreneurship, Firm Emergence and Growth*, 3(1), 119-138.

30 – DISCIPLINE, CREATIVITY, SELF-AWARENESS, & RESOURCEFULNESS

- 30.1 <https://blog.hubspot.com/sales/entrepreneur-personality-traits>
- 30.2 https://blog.hubspot.com/sales/optimize-your-productivity-approach-based-on-your-personality?_ga=2.215437335.1814522337.1588706006-975119944.1579032009
- 30.2 <https://www.d-eship.com/en/who-is-bill-aulet/>
- 30.3 <https://blog.hubspot.com/sales/entrepreneur-personality-traits>
- 30.4 <https://blackexcellence.com/the-cupcake-collection-turned-a-condemned-house-into->

[a-sweet-paradise/](#)

30.5 <https://blog.hubspot.com/sales/entrepreneur-personality-traits>

30.6 <https://www.garyvaynerchuk.com/we-need-to-talk-about-the-importance-of-self-awareness/>

30.7 <https://blog.hubspot.com/sales/entrepreneur-personality-traits>

32 – PROCESS-ORIENTED MINDSET, EMPATHY, SELF-AWARENESS, & RESOURCEFULNESS

31.1 <https://blog.hubspot.com/sales/entrepreneur-personality-traits>

31.2 <https://en.wikipedia.org/wiki/Kaizen>

31.3 <https://blog.hubspot.com/sales/entrepreneur-personality-traits>

31.4 <https://en.wikipedia.org/wiki/Kaizen>

31.5 <https://blog.hubspot.com/sales/entrepreneur-personality-traits>

31.6 https://link.springer.com/chapter/10.1007/978-3-030-15495-0_13

GLOSSARY REFERENCE LINKS:

<https://openstax.org/books/entrepreneurship/pages/1-key-terms>

33 – SELF-MOTIVATION, CONFIDENCE, & FLEXIBILITY

33.1 <https://blog.hubspot.com/sales/entrepreneur-personality-traits>

33.2 <https://www.essence.com/news/money-career/noelle-santos-the-lit-bar-bookstore/>

33.3 <https://blog.hubspot.com/sales/entrepreneur-personality-traits>

33.4 <https://blog.hubspot.com/sales/entrepreneur-personality-traits>

33.6 <https://www.ft.com/content/461f6664-dd3f-11e8-b173-ebef6ab1374a>

36 - ENTREPRENEURSHIP AND SELF-EFFICACY

36.1 <https://onlinelibrary.wiley.com/doi/epdf/10.1002/1520-6807%28198701%2924%3A1%3C87%3A%3AAID-PITS2310240118%3E3.0.CO%3B2-0>

36.2 <http://www.sci epub.com/reference/145606>

ABOUT THE AUTHOR



Mr. Ricky Singh was born in New Delhi, India on July 28th, 1969 as the oldest of three children (i.e., two sisters and Ricky). Immigrated to the United States in 1988, Ricky purchased his first business in 1992 and has not looked back since that time. He has diverse business experiences and expertise, running convenience stores, gas stations, 7-Elevens, tobacco stores, technology startups, restaurants, delis, and other food establishments. Accomplishments include the following:

- a) Successful serial entrepreneur
- b) Owner of all Speedy Gas stations in Delaware
- c) Completed 52 marathons in 50 states
- d) Ultra-endurance athlete, running multiple distances, ranging from 5K to 135 miles
- e) Climbed multiple peaks including Mt. Manasalu (8th highest point) and Mt. Everest.
- f) Second Indian American and first American Sikh to summit Mt. Everest
- g) Passionate philanthropist, interested in human upliftment
- h) Motivational speaker in diverse settings

Mr. Singh is a loving father with two children, is dedicated to married life with his wife, and believes firmly in taking care of his parents. His mother lives with him in their home in Wilmington Delaware.

