
PROPEL BUSINESS LAB

SESSION I

INTRODUCTIONS, EXPECTATIONS, AND ENTREPRENEURSHIP VS. EMPLOYMENT



ALLENDALE COHORT

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BARNWELL COHORT

AGENDA

SESSION I

WELCOME

PARTICIPANT INTRODUCTIONS

OVERVIEW OF THE PALMETTO INNOVATION CENTER

OVERVIEW OF THE SOUTHERN PALMETTO REGIONAL CHAMBER OF
COMMERCE

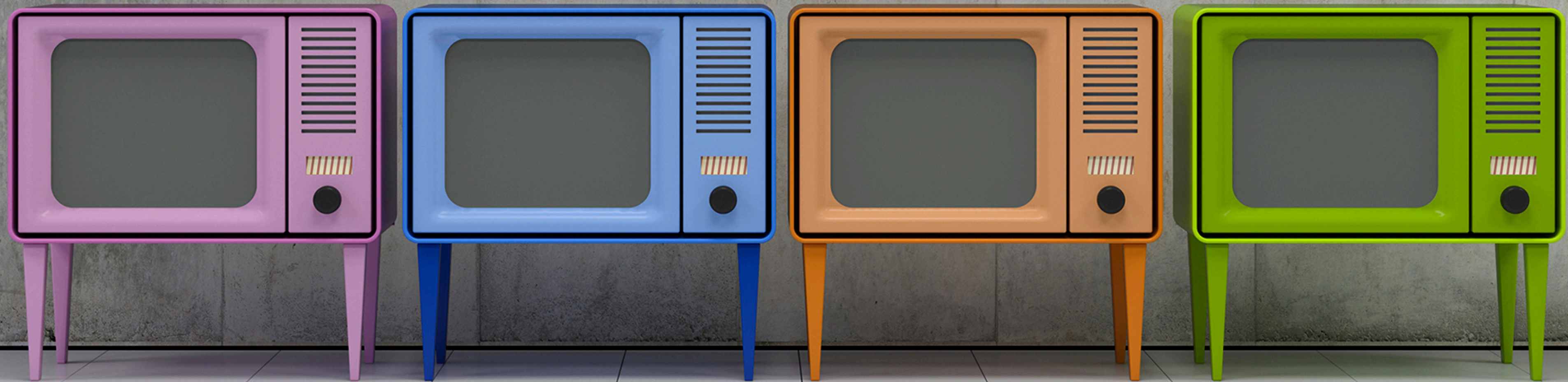
FACILITATOR INTRODUCTION

PROGRAM OVERVIEW

ENTREPRENEURSHIP VS. EMPLOYMENT



“One of the huge mistakes people make is they try to force an interest on themselves. You don’t choose your passions; your passions choose you.” (Jeff Bezos)



WHAT IS ENTREPRENEURSHIP

DEFINITION

The activity of setting up a business or businesses and taking on financial risks in the hope of profit.



WHAT IS EMPLOYMENT?

DEFINITION

An agreement between an individual and another entity that stipulates the responsibilities, payment, terms and arrangements, rules of the workplace, and is recognized by the government.



WHICH TRAITS SHOULD I POSSESS?

ENTREPRENEUR

- Leadership
- Visionary
- Risk Taker
- Hardworking
- Motivational
- Passionate
- Knowledgeable

EMPLOYER

- Reliability
 - Teamwork
 - Conflict Resolution
 - Creativity
 - Self-Discipline
 - Dedication
 - Punctuality
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8 P'S OF ENTREPRENEURSHIP

PASSION

PERCEPTION

POTENTIAL

PEOPLE

PERSISTENT LEARNING

PERMANENT CHANGE

PERSERVERANCE

PROACTIVENESS



ADVANTAGES & DISADVANTAGES OF ENTREPRENEURSHIP



ADVANTAGES OF ENTREPRENEURSHIP

- FLEXIBILITY
- UNLIMITED INCOME
- AUTONOMY IN DECISION MAKING
- CONSTANT GROWTH & DEVELOPMENT
- DRIVES INNOVATION
- TAX BREAKS
- FREEDOM



FREEDOM

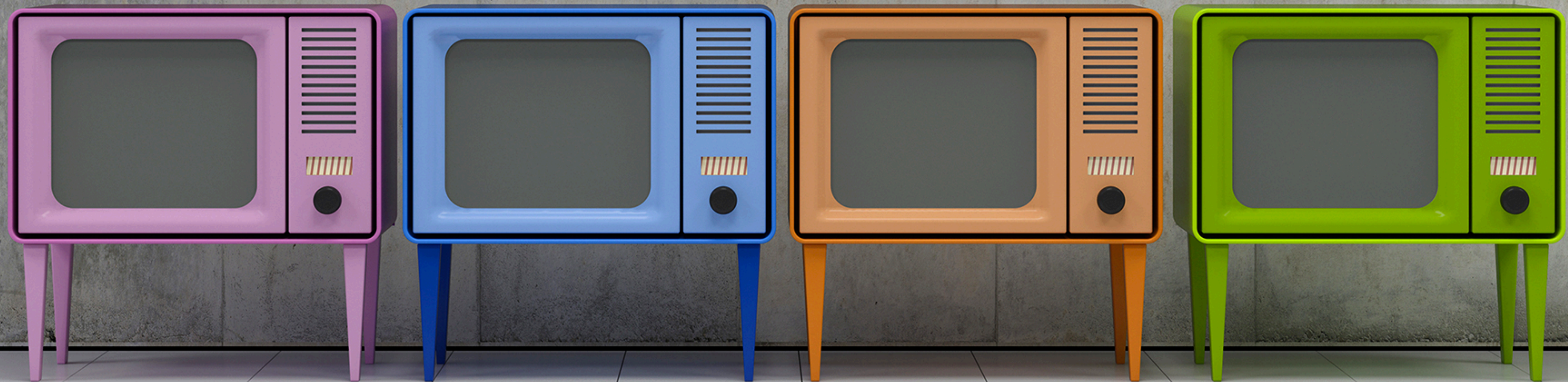
DISADVANTAGES OF ENTREPRENEURSHIP



- PERSONAL LIABILITY
 - FINANCIAL RISK
 - LONGER WORKING HOURS
 - RISK OF FAILURE
 - UNCERTAIN INCOME
 - COMPETITION WITH OTHER ESTABLISHED BUSINESSES
 - LACK OF START-UP FUNDING
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LET'S REFLECT...

**Based on the concepts in this presentation and in the additional resources,
do you have the traits necessary to become a successful entrepreneur?**



PRE-WORK FOR SESSION II



ASSIGNMENTS

SESSION II

1. Read through the Session II Presentation.
 2. Review the following articles that pertain to the SWOT Analysis: <https://www.mindtools.com/amtbj63/swot-analysis> & <https://www.wordstream.com/blog/ws/2017/12/20/swot-analysis>
 3. Draft at least 3 weaknesses, 3 opportunities, and 3 threats.
 4. Identify at least 3 of your competitors, and bring with you the following information: the competitor's business name, location (city & state), and length of existence (if known).
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CONTACT INFORMATION

LET'S
PROPEL



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