



**PALMETTO INNOVATION CENTER
PROPEL BUSINESS LAB**

**SESSION 1
Intro to Entrepreneurship
From Thought to Action**



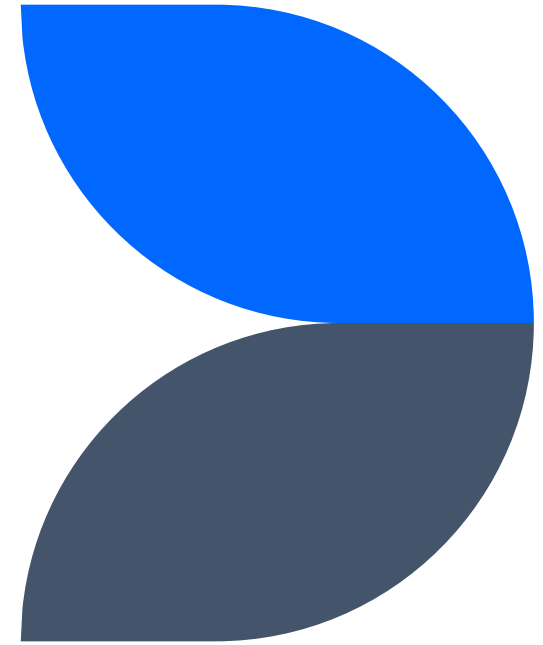
AGENDA

- Welcome
- Participant Introductions
- Overview of the Palmetto Innovation Center
- Overview of the Southern Palmetto Regional Chamber of Commerce
- Facilitator Introductions
- Program Overview
- Entrepreneurship vs. Employment
- From Concepts to Action
- Conclusion & Pre-Work for Subsequent Session

“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)



**Entrepreneurship
vs.
Employment**





What is Entrepreneurship

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

<https://youtu.be/sIkIVUUKFFc>



What is Employment?

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

EMPLOYEE

- ✓ Reliability
- ✓ Teamwork
- ✓ Conflict Resolution
- ✓ Creativity
- ✓ Self-Discipline
- ✓ Dedication
- ✓ Punctuality



SOLOPRENEUR VS. ENTREPRENEUR

Solopreneur: Individual who starts and runs a business on their own, without the intention of growing it into a large company with employees.

Entrepreneur: Someone who starts and runs a business, typically with the goal of growth, scalability, and building a larger enterprise.

SOLOPRENEUR

- ✓ Operates solo without a team
- ✓ Focuses on small-scale business
- ✓ Takes on all roles
- ✓ Often works in industries where personal expertise or service is the key selling point
- ✓ Goal is personal freedom

ENTREPRENEUR

- ✓ May or may not operate with a team
- ✓ Often focuses on business growth
- ✓ May hire a team for additional roles
- ✓ Often seeks outside investments to support the growth of the business into new markets
- ✓ Goal is to achieve sustainable profits



8 P's of Entrepreneurship

Passion

Perception

Potential

People

Persistent
Learning

Permanent
Change

Perseverance

Proactiveness

Advantages & Disadvantages of Entrepreneurship

ADVANTAGES

- ✓ Flexibility
- ✓ Unlimited Income
- ✓ Autonomy in Decision-Making
- ✓ Constant Growth & Development
- ✓ Drives Innovation
- ✓ Tax Breaks
- ✓ Freedom

DISADVANTAGES

- ✓ Personal Liability
- ✓ Financial Risks
- ✓ Longer Working Hours
- ✓ Risk of Failure
- ✓ Uncertain Income
- ✓ Competition
- ✓ Lack of Start-Up Funding

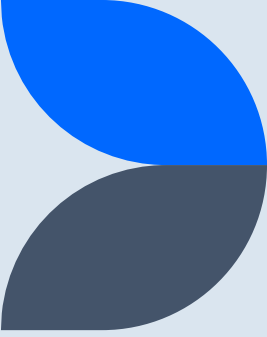


From Concepts to Action

Click on the following link to complete Personality Test:
[Free personality test, type descriptions, relationship and career advice | 16Personalities](#)

Is entrepreneurship right for you? What do you have to offer that sets you apart from others? Within the groups at your tables, discuss the following:

- The results of your personality assessment. Were the results accurate? Do you agree or disagree with the results? Explain.
- After today's class, what has become clearer for you as you continue your quest into entrepreneurship.



Conclusion & Pre-work for Next Session

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>
& [How to Do a SWOT Analysis \(Examples & Free Template!\)](#)

3

Draft at least
3 strengths
3 weaknesses
3 opportunities
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).