

THE UNIVERSITY OF TEXAS AT EL PASO

College of Business Administration

Entrepreneurship



What is Entrepreneurship?

- Entrepreneurship is the process by which individuals pursue opportunities without regard to the resources they currently control.
- The essence of entrepreneurial behavior is identifying opportunities and putting useful ideas into practice.
- An entrepreneur puts together all the resources needed: (1) Money, (2) People, (3) Strategy, (4) risk-bearing

Entrepreneurs Focus On...

- Producing something new
- Commercializing or extracting value from ideas
- Creating different types of innovation
 - New product or substantial change in existing product
 - New process
 - New market
 - New sources of supply
 - Changes in industrial organization
- Incremental innovation = improvements on existing products
- Disruptive innovation = game changers

Entrepreneurs (usually....)

- Entrepreneurs must have the ability to plan and execute their ideas in a way that allows them to be successful in the marketplace
- Envision the future
- Identify untapped opportunities
- Come up with new ideas
- Innovate a product, a process, or a system
- Take additional risks

Entrepreneurs (usually...)

- Necessary entrepreneurial skills include finance, marketing, basic management and leadership. Entrepreneurs must also be able to secure financial resources to fund their business ideas.

Work Environment

Most entrepreneurs work wherever they can:

- An office
- Their home
- Their warehouse
- Anywhere they can find a suitable place to do business or explore an opportunity

Career Paths

- An entrepreneur is usually the business owner and may be an employee as well
- May be the company President, CEO, COO, or Head of R & D department, or any other high position
- Career Opportunities are endless

Job Outlook for Entrepreneurship

- According to a recent study, the average pay for an entrepreneur in the U.S. is: \$74,000.
 - Another study average was \$34,000.
- Entrepreneurs do not like to work for anyone in particular but for themselves.
- Corporate Entrepreneurs usually earn over \$100,000 in major firms.
- Entrepreneurs are 4 times more likely to be millionaires than those working for some one else.

Collegiate Student Organizations at UTEP

Collegiate Entrepreneurs' Organization

Mission-Statement: CEO is an organization that aims for professional development with the goal of seeking and achieving academic success, obtaining the necessary tools for business creation, as well as spotting potential job opportunities. With the Collegiate Entrepreneur Organization, you will be able to make the changes you want in the university, it will raise your standards of business, but overall it will give you the tools to enhance your way of living and become successful in your career.

Collegiate Entrepreneurs' Organization (CEO)



10 Reasons Why You Should Join a Student Organization

- Meet business professionals
- Build leadership and business skills
- Make friends with common career goals
- Go on company tours
- Attend social networking events
- Make a difference in your community
- Compete in national conferences/competitions
- Travel!!!
- Internship opportunities
- Secure your dream job

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