

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....)

- Envision the future
- Identify untapped opportunities
- Come up with new ideas
- Innovate a product, a process, or a system
- Take additional risks

Work Environment

Most entrepreneurs work wherever they can:

- An office
- Their home
- Their bedroom
- Their garage
- 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
- 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 recently 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.

CEO

- Travel
- Make friends
- Find Internships
- Get hired before you graduate



Department Contact Information

Department of Marketing and Management

Business Room 230

Phone: (915) 747-5185

Dr. John Hadjimarcou, Department Chair

Eva Ortega, Administrative Assistant

mktgmgmt@utep.edu