

Entrepreneurship

..is the process of <u>creating</u> something <u>different</u> with <u>value</u>..<u>assuming the</u> <u>accompanying</u> financial, psychological and social <u>risks</u> and <u>receiving</u> the resulting <u>rewards</u> of monetary and personal satisfaction.

Hisrich & Peters

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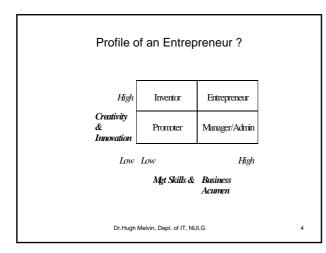
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Entrepreneurship

....trying is the first step towards failure.

Homer Simpson

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Stages

- 1. Acquiring Motivation
- 2. Identifying/Evaluating the Opportunity
- 3. Developing a Business Plan
- 4. Identifying Resources
- 5. Managing the Enterprise

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Step 1:Motivation

- Behavioural vs Trait Approach
- Influences
 - Culture
 - Family/Peers/Education
- Support
 - Govt.
 - IDA/Enterprise Ireland/Westbic/LEADER/Enterprise Boards
 - Financial Backing
 - Venture Capital/Banks etc.

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Step 3: Business Plan

- Provides promoters with logical framework within which to plan and pursue a business strategy
- Basis for discussion with 3rd parties such as Govt., Banks, Investors
- Benchmark against which actual performance can be measured and reviewed

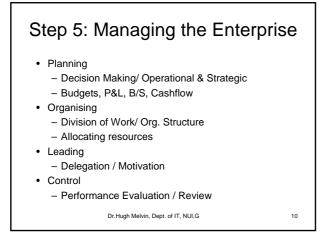
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Step 4: Resources

- People
- Premises
- Customers
- Suppliers
- Funding

 Loan/ Equity /Grants / Own assets

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Generic Business Plan: Key areas • Executive Summary

- Business Description
- Market/Industry Analysis
- Marketing Strategy
- Organisational Issues
- Operational Plan
- Financial Analysis
- Conclusion

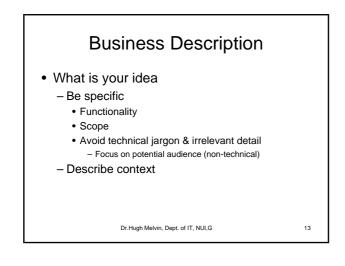
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Executive Summary

- Core Idea
- Uniqueness / Strengths
- Market Profile & Potential
- Financial Projections
- Funding Issues

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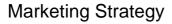
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- Industry Description
 - Major trends
 - Market profile
 - Competitor analysis
- Wider Environment
 - Economic / Political climate
 - Technological trends
 - Sociological factors

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- Target market
- Marketing objectives
- Products/Services
- Pricing
- Promotional / Distribution issues

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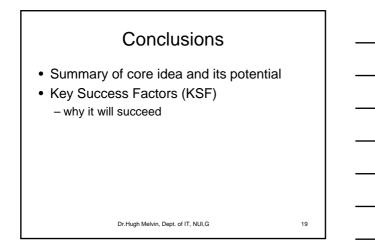


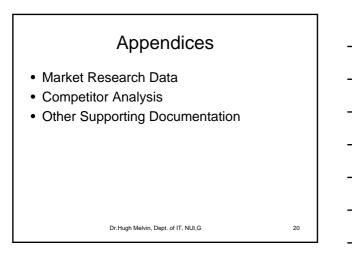




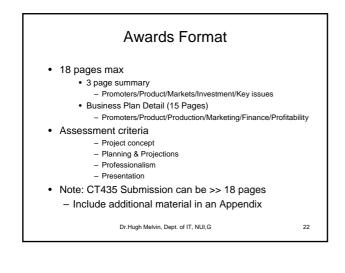
- Startup Capital Reqds
- Sources of Finance (Internal & External)
 External
 Grants / Loans
 - Grants / Loans
 Equity: Venture Capital, Shares
- Production Forecasts
- Cashflow / P & L / Balance Sheet
- Tax Issues
- Insurance

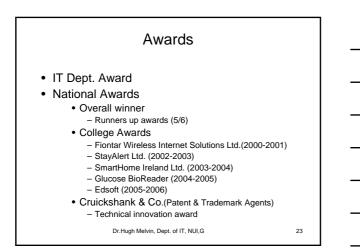
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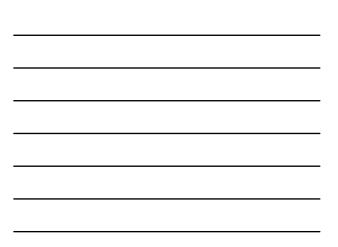












Previous Ideas

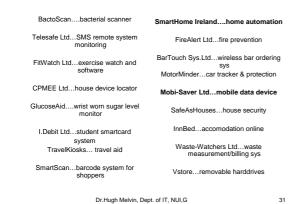
- g1 security: IT security consultancy Accommodation.ie: An on-line accomodation agency
- PollEx Security: A fingerprint identification security system
- www.PubPortal.ie: A complete portal to the drinks industry, suppliers & vintners
- Shop@Home: An online supermarket
- MNM: Wireless solutions to critical IT infrastructure maintenance/support
- E-Future Solutions Ltd :Specialising in delivering Enterprise Resource Planning packages to SMEs
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- Eirceoil.ie: Online Cd/Video/Book store with Irish focus
- TSS Ireland: A Transport logistics company employing developing mobile and location aware technologies
- Franchise Solutions: A franchise brokerage offering services and business consultancy to potential franchisors and franchisees
- Fiontar Wireless Solutions: Providing companies with M-Commerce expertise & solutions

Chariot: Web/wap based taxi service	North Star: traffic mgt. sys
Saturnalia: network gaming	Web advertising
Eireshop: Irish Themed shop	Ambience: wireless home entertainment
Omnipresence: Mobile office	Lidago: phone payment services
Examplan: Comp. Based learning	KeepASeat: restaurant resv. Sys
BodyBeautiful: beauty portal	Netadmin: network services
Locationabroad: online estate agency	3D Manip: graphics design
e-vamp: SME e-bus consultancy	Diomedes: Napster plus
	Qeol: event management Co
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Photosforever Online photoalbums	MotorPartsOnline
FashionFun Fashion based Software game	AccomodationOnline
	FurnitureFast
StayAlertSleep detection device	E-Votingonline voting
CupidonCampusSMS based dating system	SpeedySMS SMS service for business
LearnWriteEducational CDROM	SmartCardtravel aid for Irish market
PickaBunchonline flowers	TVNanny TV censor device
HouseMonkeyremote surveillance system	FairPlay Smartcard based system for allocating match tickets fairly
	ClothesProfiler Software aid
HouseSwappersonline service	TradesOnline
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 Safe Key: Fingerprint detection feature Weightwatchers Txt2Prk : Parking sys Smoke Detector sys Graduate recruitment site Diabetic Sys: software Children's Credit Card Coffee Jam: Mobile Coffee . Coin Counter Hi-tech Security Services: suite of services; data disposal RFID locator for hospitals Glucose Reader: Wrist device ECG Monitor: FYP Student Flexi Card ID Golf ball tracker: Microchip RFID location detection .

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Mobile VoIP	Energy Saver WallTie
Intelligent Chair	
ATM Security	MyShade
Telelock	Talk2Text
Digital Whiteboard	EdSoft
Overflow detector (changed)	
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