



PROGRAM SUPPORT NOTES

Enterprise and Entrepreneurship

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For Teachers

Introduction

Many people think that finding employment means working for someone else, but there are alternatives. Why not be enterprising and set up your own business or be an entrepreneur? This program looks at the possibilities of setting up your business or consultancy, and the issues involved in being a business entrepreneur. Through the eyes of people who have set up their own businesses, and Olive who is investigating that option, the program looks at the key points that need to be explored in running a business, finding a niche market, promoting your business and making sure that what you are doing is related to your own career passions.

Timeline

00:00:00 What does it mean to be enterprising?
00:03:26 The entrepreneur
00:09:13 Putting it into practice
00:14:10 Are you ready to be enterprising?
00:16:49 Conclusion
00:18:00 Credits
00:18:56 End program

Related Titles

Job Search: A Creative Approach
Job Search: Busting the Myths
How will this help me get a job?
The Job Seeker
Exploring Your Career Options

Recommended Resources

<http://www.enya.org.au/>
<http://www.youth2youth.com.au/>
<http://www.business.gov.au/Pages/default.aspx>
<http://www.flyingsolo.com.au/>
<http://www.myfuture.edu.au/>
<http://www.jobguide.deewr.gov.au/>

Student Worksheet

Initiate Prior Learning

1. Do you know anyone who has set up their own business? If so, find out more about it and how it all started.
2. Discuss with your class, careers practitioner and others, if anyone has considered setting up a business or being an entrepreneur. What key issues emerge from this?

3. Think about your career interests? Could any of them develop into self-employment? How could you go about doing this?

4. Write down five issues you would need to consider before running your own business.

Active Viewing Guide

1. Complete the table below by answering the following question about each of the entrepreneurs and Olive:
 - a) Name the enterprises or businesses each of the three case studies work in, and what business Olive wants to set up
 - b) How did each of them get involved in their enterprising work?
 - c) What advice does each of them provide about running a business?

<i>Name</i>	<i>Enterprise</i>	<i>How did they start</i>	<i>Advise</i>
<i>David</i>			
<i>Marc</i>			
<i>Adam</i>			
<i>Olive</i>			

2. What are the main advantages of becoming self-employed?

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3. What possible disadvantages are there in becoming self-employed?

4. Define the term "Enterprise", give an example from the program, and then provide two examples not in the program.

5. Describe the characteristics of someone who could typically set up an enterprise.

6. Define the term "Entrepreneur"

7. How could you go about becoming an Entrepreneur? What steps need to be taken?

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8. What is a "Business Plan" and why is it important to have one when setting up a business?

9. What does it mean to find a "niche" in the business area? Provide an example of a niche business not presented in the program.

10. Why is it important to assess the competition in the marketplace?

11. What are the possible risks in running a business?

Extension Activities

1. Invite three local small businesses to your class/group and get them to discuss the challenges they faced in running a business.
2. Visit one or two local small businesses and see how they are operated, how they began, and the way a business plan was used.
3. In small groups, come up with an idea for a small business and follow it through, using the advice and steps taken in the program.
4. Make a short educational film for the educational setting you are in, on ways of setting up a business. Make it informative, fun, and useful.
5. Research on the internet and in newspapers/magazines some recent examples of small businesses and the niche markets they have tapped into to become successful.
6. Invite a careers practitioner to your class/group to discuss career options and how they could be turned into self-employment.
7. Contact the State/Territory Business organizations and get advice on how to set up a business. What additional advice do they give to support the advice given in this program?
8. Design a brochure for young people, encouraging them to consider setting up a business and/or becoming an entrepreneur.
9. Debate the topic: Being self-employed is better than working for someone else.
10. Invite parents to visit the class/group to discuss their careers, and if any of them thought about, or actually did, set up their own business.

Suggested Student Responses

Active Viewing Guide

1. Complete the table below by answering the following question about each of the entrepreneurs and Olive:
 - a) Name the enterprises or businesses each of the three case studies work in, and what business Olive wants to set up
 - b) How did each of them get involved in their enterprising work?
 - c) What advice does each of them provide about running a business?

<i>Name</i>	<i>Enterprise</i>	<i>How did they start</i>	<i>Advise</i>
<i>David</i>	KartDavid, graphics for Go-Karts	Interested in motorsport when young and developed an interest in the challenge of running a business	Take your time, manage the risks and keep at it
<i>Marc</i>	Mac Bjango, software for iPhones and iPads	Always interested in computers and developing software products	Feel that you are taking complete responsibility and be self-motivating
<i>Adam</i>	Tsen/Medium Raw, fashion design and online accessories	Interested in fashion and started his own label at fashion school	Be passionate in your business
<i>Olive</i>	Bushell Research, establish an online media monitoring company	Business college graduate and keen to be her own boss running a business	Don't give up and keep exploring your ideas, perseverance is the key word.

2. What are the main advantages of becoming self-employed?

A good career option
Running a business is personally satisfying
Offering a service to the community
Anyone can start a business
Helps you to realize a goal
Running with an idea to its natural end point

3. What possible disadvantages are there in becoming self-employed?
Costs to set it up
Finding an enterprising area that is not already available can be difficult
Lack of planning
Not understanding the range of issues involved in running a business
4. Define the term "Enterprise", provide two examples not in the program.
A bold business venture or initiative that provides a service to the community. Examples will vary.
5. Describe the characteristics of someone who could typically set up an enterprise.
Any age
With an idea related to their career interests
Keen to be self-employed
Prepared to spend the time and effort in their business
6. Define the term "Entrepreneur"
An entrepreneur creates and launches a commercial enterprise, often with risk involved.
7. How could you go about becoming an Entrepreneur? What steps need to be taken?
You need to have an interest in an area and be passionate about it.
Find a niche area or gap in the market.
Investigate the competition and the community
Seek advice and assistance
Develop a business plan
8. What is a "Business Plan" and why is it important to have one when setting up a business?
A business plan is a step by step strategy on developing the area of interest, the timelines involved, finance issues, and goals along the way, etc. You need it so that you have an organized and systematic approach to running a business and all the related issues that go with it are clearly identified and planned.
9. What does it mean to find a "niche" in the business area? Provide an example of a niche business not presented in the program.
A niche business is one that finds a gap in the market and develops a business plan based on addressing that gap for the community. Answers will vary, but a great example of a niche business is the development of Facebook
10. Why is it important to assess the competition in the marketplace?
There is no point establishing a business that already exists and is running well. Always best to check out the competition in the community and offer something that does not exist or is different from what already exists.
11. What are the possible risks in running a business?
There are many risks associated with running your own business, some of which are:
Lack of response from potential customers
Financing concerns
Loss of passion for the area of interest
Economic downturn
Increased competition
Not sticking to the business plan

12. Detail the advice given in minimizing risk and being creative in marketing.
Be well prepared, do your research well, have a good business plan, find your niche, discuss your business with others and get advice, monitor the competition, watch financial issues, keep your passion alive, develop innovative marketing ideas such as using social media, constantly evaluate your strategies, test market to a few people, etc...
13. How has Olive developed her skills as an enterprising person throughout the program?
Olive has become clearer about her business, the niche market she has found, and the plans she has to market and develop her consultancy business. She has also checked the competition for her online program.
14. There are eight pieces of advice on running a business presented at the end of the program. List them and explain each one briefly.
- **Develop a unique idea: find something not already out there**
 - **Do the research: investigate the competition**
 - **Seek advice: network with people and get assistance**
 - **Establish a Business Plan: spend time, money and resources on setting this up, and start small.**
 - **Be proactive: think of issues before they occur, be creative, and learn from mistakes.**
 - **Put in the hard work: spend time on the business, embrace challenges, give your business time to develop**
 - **Stay motivated: be dedicated and determined to make the business work, be self-disciplined and goal-orientated**
 - **Enjoy what you do: the end result is a successful, personally satisfying business**