



CARLTON & CO.

ENTREPRENEUR

Developing People, Place and Enterprise

ENTREPRENEUR?

'Someone who sees an opportunity which others do not fully recognise, to meet an unsatisfied demand in the marketplace or to radically improve the performance of an existing business'. Chris Oakley (OBE)

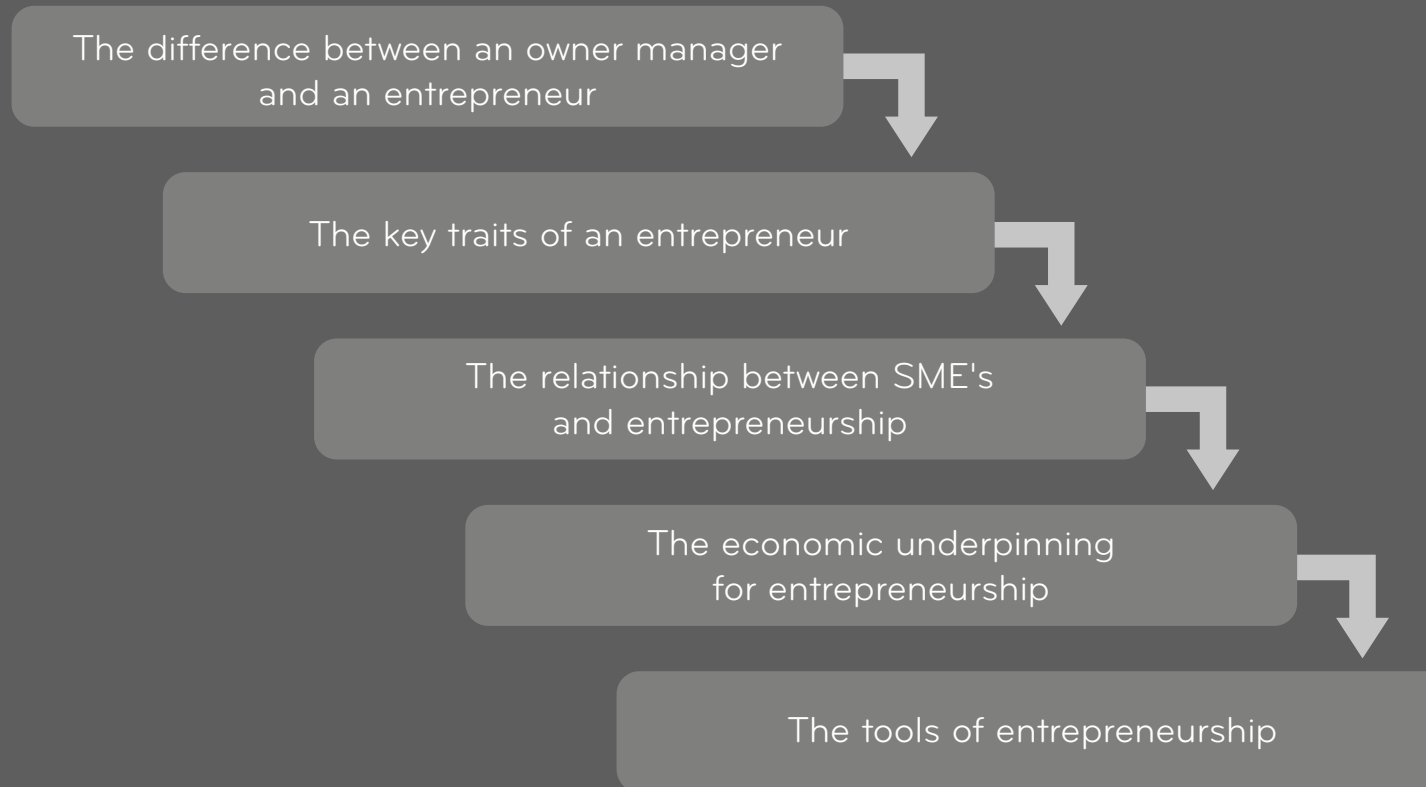
WHY DEVELOP YOUR ENTREPRENEURIAL SKILLS?

In a dynamic business environment if you really want to succeed and prosper then just having the skills to run a business isn't enough... you need to combine these with the drive to maintain a sustainable competitive advantage. That's where the entrepreneurial skills come in. Understanding the marketplace... alertness to change... the ability to identify the right opportunities... creativity and innovation to exploit opportunities.

STEP 1 - THE BACKGROUND TO ENTREPRENEURSHIP AND ENTERPRISE DEVELOPMENT

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STEP 2 - THE DIFFERENCE BETWEEN OWNER-MANAGERS & ENTREPRENEURS

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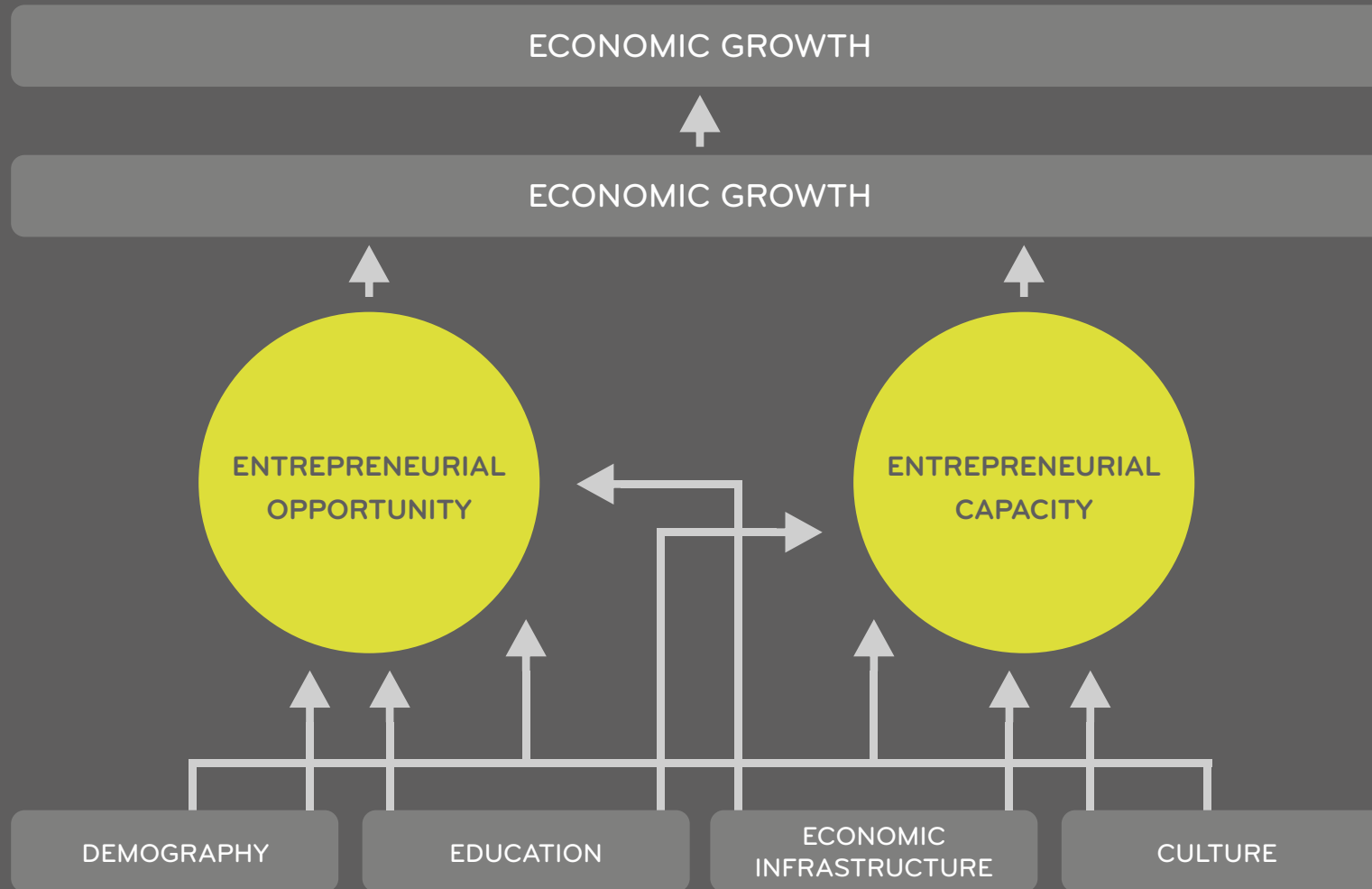
ENTREPRENEURS	OWNER-MANAGERS
Opportunistic	Need for independence
Innovative	Need for achievement
Self-confident	Internal locus of control
Proactive and Decisive	Can live with uncertainty
High energy	Takes measured risks
Self motivated	
Vision	
Flair	
Risk taker	
Handle greater levels of uncertainty	

TYPE OF SME	
LIFESTYLE	GROWTH
<ul style="list-style-type: none">Set up to do something owners enjoyProvide adequate incomeNot set up to grow significantlyLittle thought about strategic managementCan change if the owners motivations change	<ul style="list-style-type: none">Set up with the intention of growthUsually set up by entrepreneursRapid growth = Higher riskEffective strategic managementPlanned exit route

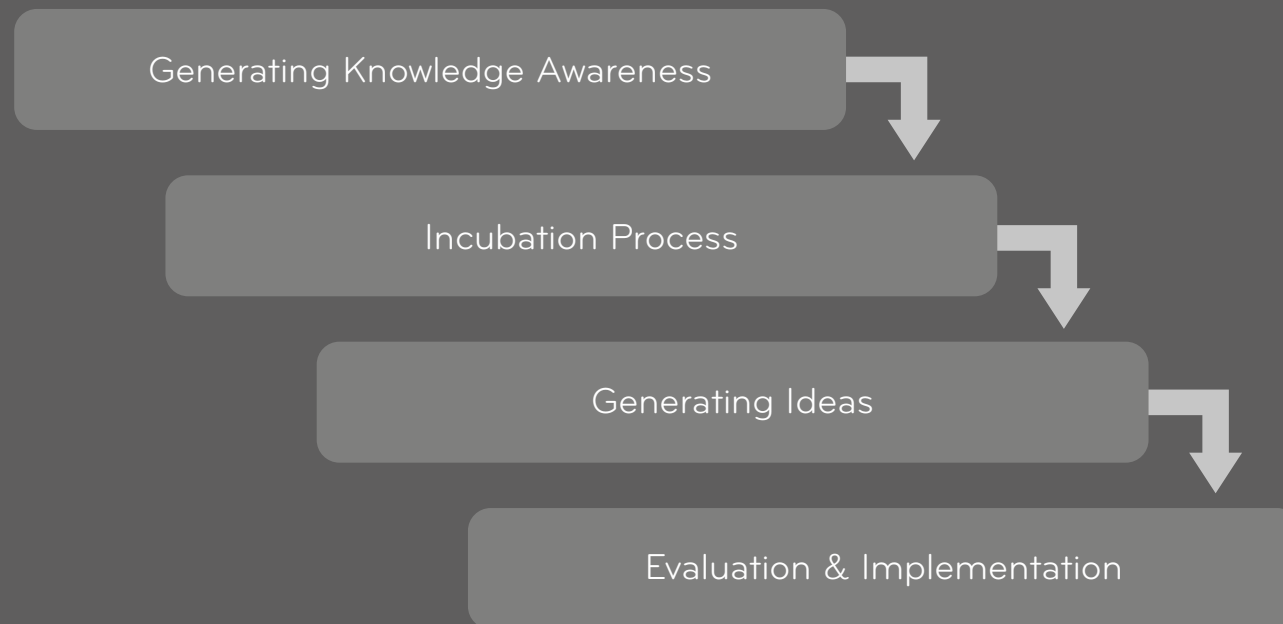
**STEP 4 - THE ECONOMIC UNDERPINNINGS
FOR ENTREPRENEURSHIP**

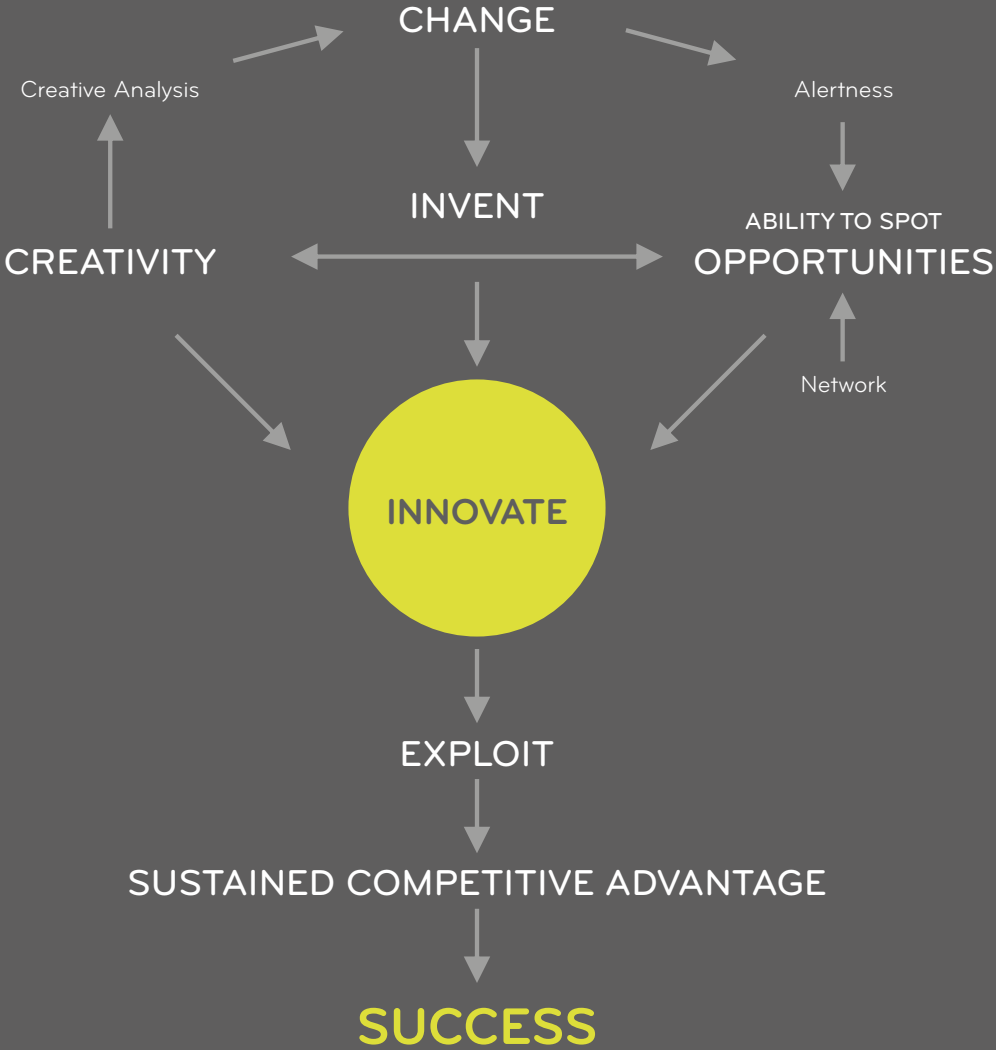
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