Entrepreneurship Essay, Research Paper

Entrepreneurship

An entrepreneur is a person who organizes and manages a business or industrial enterprise, attempting to make a profit taking the risk of loss. Although it may seem easy enough, becoming a successful entrepreneur is not rudimentary. Bill gates made it big overnight in 1979 with his creation of an interactive desktop interface he called Windows’. To become a successful entrepreneur, you have to have a product or service that consumers really want, an organized form of sales and service and quality advertising.

The product or service, which is the foundation of all ones effort, could range from a durable coat hanger to a chain of Mexican cuisine restaurants. Whatever the product is, it has to be of high demand among the consumers. Otherwise one’s business would be very detrimental, and unsuccessful. One doesn’t have to invent a new product for it to be consumable. Improving on an already existing one is the most common tactic entrepreneurs use. Take the E Yo’ for example, it is just a yo yo but with a dial on the side which counts how many times it has spun. Just by adding a dial on the side, the makers of E Yo’ hyped it up to an extent that every kid on the block has one.

Promotion and advertising also plays a big role in the success of an entrepreneur. Utilizing the media, one should try and get as much coverage of his product as possible. The consumer has to be well informed and aware about your product for him to be interested in purchasing your product. One of the best forms of advertising is posting posters on the bus or other public transportation vehicles, so that the thousands of people that use the public transportation system everyday will come to know about your product or service.

Organized sales service and customer care are fundamental for a successful business. If a customer is not satisfied with the treatment he received during the transaction between him and your business. He is most likely not going to consider purchasing form you in the future, or even mentioning about your product or service to his colleagues. Therefore one should be well organized and use courtesy while dealing with a customer.

As has been noted by providing quality advertising, courteous sales and service and an amiable product, one can become a successful entrepreneur. Meanwhile as Bill Gates makes his millions every day, average income homeowners keep on buying lottery tickets hopping to make it big. It may not be easy being an entrepreneur, but if it was, every one would be one.