

ENTREPRENEURSHIP; OPPORTUNITY

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WHO IS AN ENTREPRENEUR?

- Entrepreneur means a foreign national who has business experience; has a legally obtained minimum net worth of \$300,000.....

“Citizenship and Immigration Canada”

- Someone who assumes the financial risk of the initiation, operation and management of a business ...someone who organizes a business venture and assumes the risk for it.

“Entrepreneur.com”

Myth: It is exclusively for business PEOPLE!

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Who is an Entrepreneur?

“Business Dictionary.com”

- Person who exercises *initiative* by *organizing* a venture to take benefit of an *opportunity* and, as the *decision maker*, decides what, how, and how much of a good or service will be produced.
- He or she supplies risk capital as a *risk taker*, and *monitors* and *controls* the business' activities as a manager.
- The *Entrepreneur* is usually a sole-proprietor, a partner, or the one who *owns the majority of shares* in an incorporated venture.

ENTREPRENEURSHIP: A MINDSET!

“A way of thinking and acting that is opportunity obsessed, holistic in approach and leadership balanced.”

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Entrepreneur: A mindset!

Desirable Attributes

- Intelligence
- Capacity to Inspire
- Creativity and Innovativeness
- Energy, Healthy, Emotionally Stable
- Values

Core Attributes

- Commitment
- Determination
- Leadership
- Opportunity Obsession
- Tolerance to Risk
- Self-Reliance
- Motivation to Excel
- Courage

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ENTREPRENEUR: A MINDSET!

- *Balance risk with Rewards*
- *Social Observer*
- *Market Receptive*
- *“Option vs. Scenario” mentality*
- *Social Network*
- Encompass the knowledge, functions, and properties of the TEAM
 - **Opportunity Chaser.....Passionate Person!**

Acting: “Vision without action is a daydream. Action without vision is a nightmare”

WHAT IS PASSION?

- **Strong and barely controllable emotion**
 - **A state or outburst of such emotion**
 - **Intense sexual love**
 - **An intense desire or enthusiasm for something**
 - **A thing arousing enthusiasm**
- 

DECLARE YOUR PASSION!!!

In a sentence describe your passion

- Example: Drawing; My Passion is Drawing. Draw the expression of a child, draw the eyes of a mother looking at her child, draw the flower, draw the women I love.

Stand up and share your passion with classmates



DECLARE YOUR PASSION!!!!

- “Quisiera ser un pez para tocar mi nariz en tu pecera y hacer burbujas de amor, por donde quiera hooo, pasar la noche entera mojado en ti, un pez para bordar de corales tu cintura y hacer siluetas de amor, bajo la luna hoooo, saciar esta locura, mojado en ti”

<http://www.youtube.com/watch?v=se9dS1tKCQg>
<http://www.youtube.com/watch?v=se9dS1tKCQg>

OPPORTUNITY

◆ **A set of circumstances that creates a need for a new product, services or business that a customer is willing to buy.**

- 1. Attractive**
- 2. Durable**
- 3. Timely**
- 4. Anchored in a product or service**

Identify the opportunity:

- 1. Observing Trends**
- 2. Solving a Problem**
- 3. Finding gaps in the marketplace**

Opportunity Identification



Opportunity Identification

Market

Product
(Service)

Price; Cost
Structure

Promotion;
Sales

Distribution
Globalization

Distribution

TECHNOLOGY MARKET TRENDS

Fuel Cells spending forecast:

2015- 10.9 percent to \$10.3 billion Sales

2020- \$19.2 billion in sales

Commercial demand for fuel cell products and services will more than triple to \$2.9 billion in 2015 and then triple again to \$9.4 billion in 2020

Market gains will be driven by continuing technological advances, helping bring costs down to competitive

Opportunity Identification

Industry

Production
Structures

Development

Evolving
Stagnate

Barriers

Trends

NSF-FUNDED INVENTIONS

COMPUTER VISUALIZATION TECHNIQUES

- Architecture and Engineering
 - Biomedical applications
 - Business and management
 - Education and learning
 - Electric CAD/CAM
 - Human factors and user interfaces
 - Mapping and cartography.
 - Printing and publishing. Text
 - Statistical graphics
- 

Opportunity Identification

Society / Demographics

Family:
Average 2
children

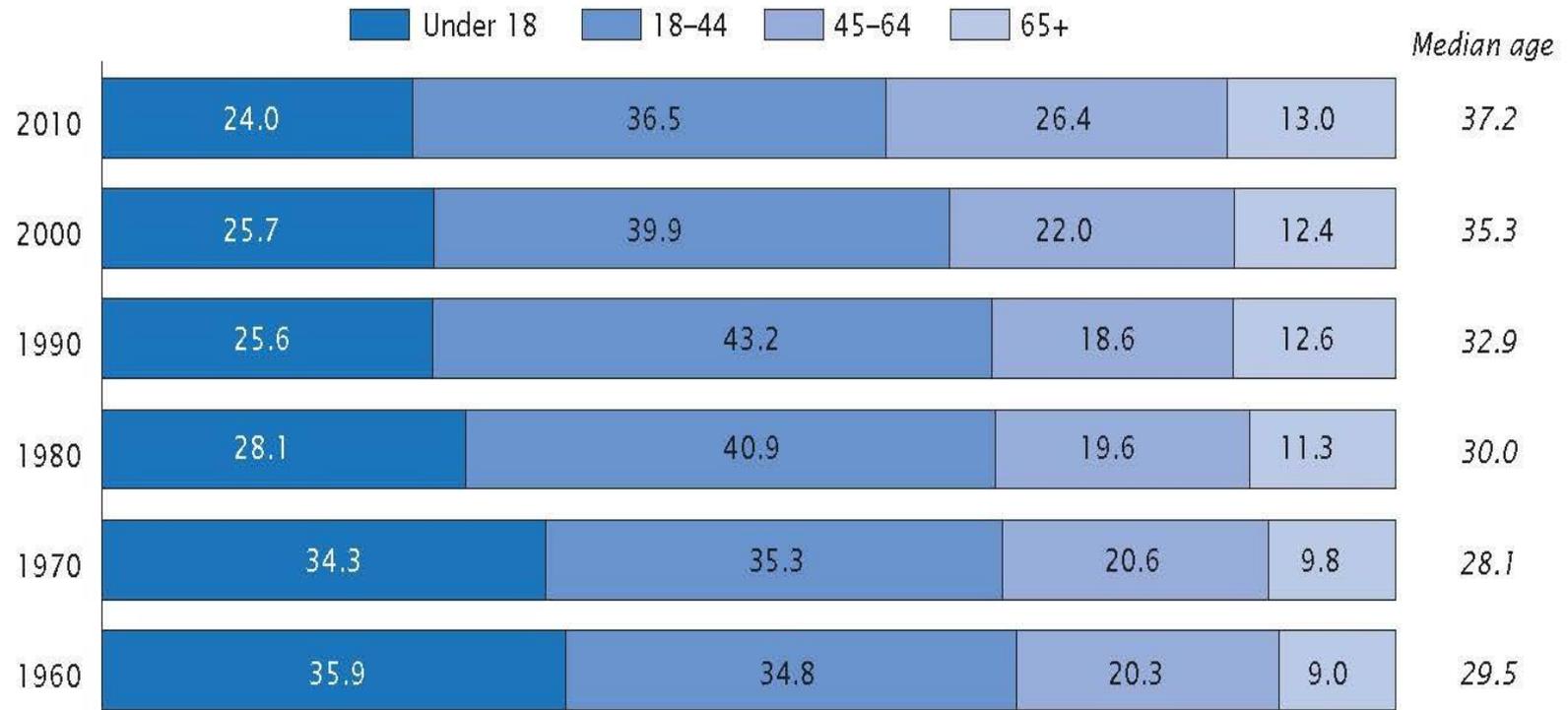
Individual:
Does not
marry
until over
30 years
old

Groups:
Global
Warming

Religion

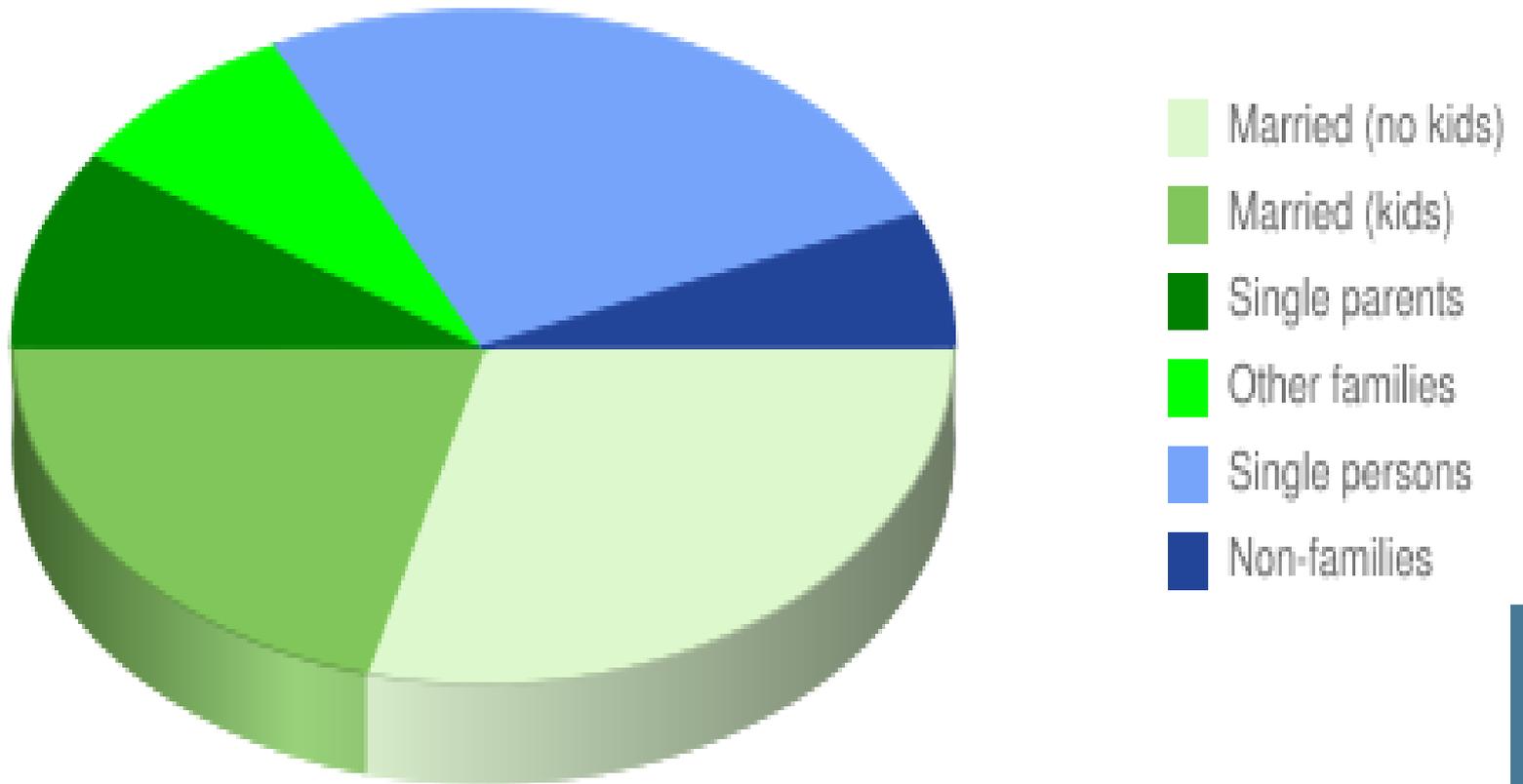
Age Distribution and Median Age: 1960 to 2010

(In percent. For information on confidentiality protection, nonsampling error, and definitions, see www.census.gov/prod/cen2010/doc/sf1.pdf)



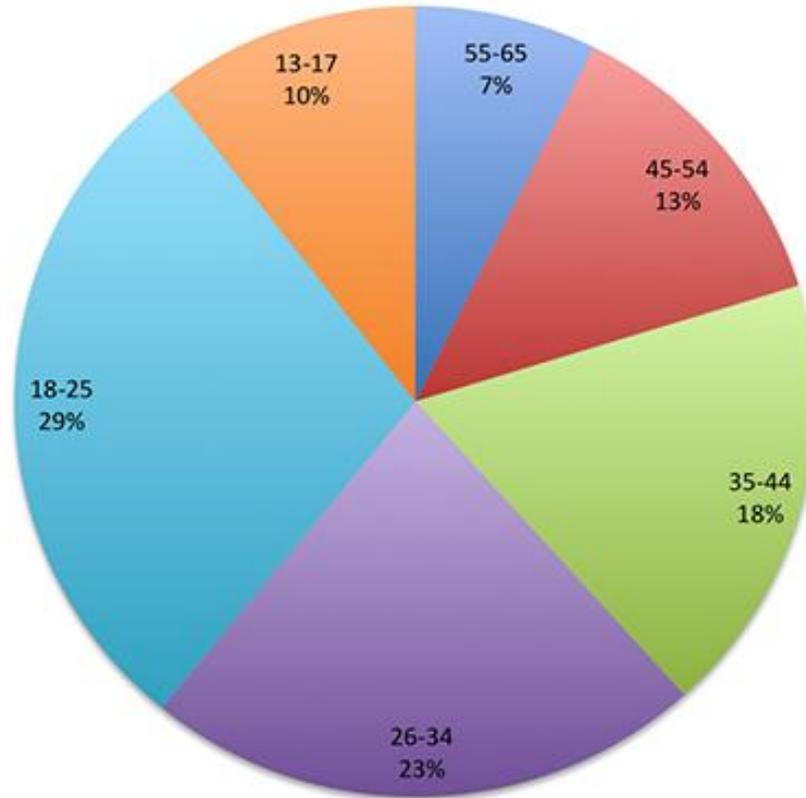
Sources: U.S. Census Bureau, *2010 Census Summary File 1*, *Census 2000 Summary File 1*, *1990 Census Summary File 2C*, *1980 Census Summary File 2C*, *1970 Census of Population, Vol. 1, Characteristics of the Population, Chapter B, Table 50*, and *1960 Census of Population, Vol. 1, Characteristics of the Population, Chapter C, Table 156*.

U.S. household types, 2010



US Facebook Users by Age

InsideFacebook.com, 7/1/2010



Source: gold.insidenetwork.com/facebook
Data from Facebook.com July, 2010

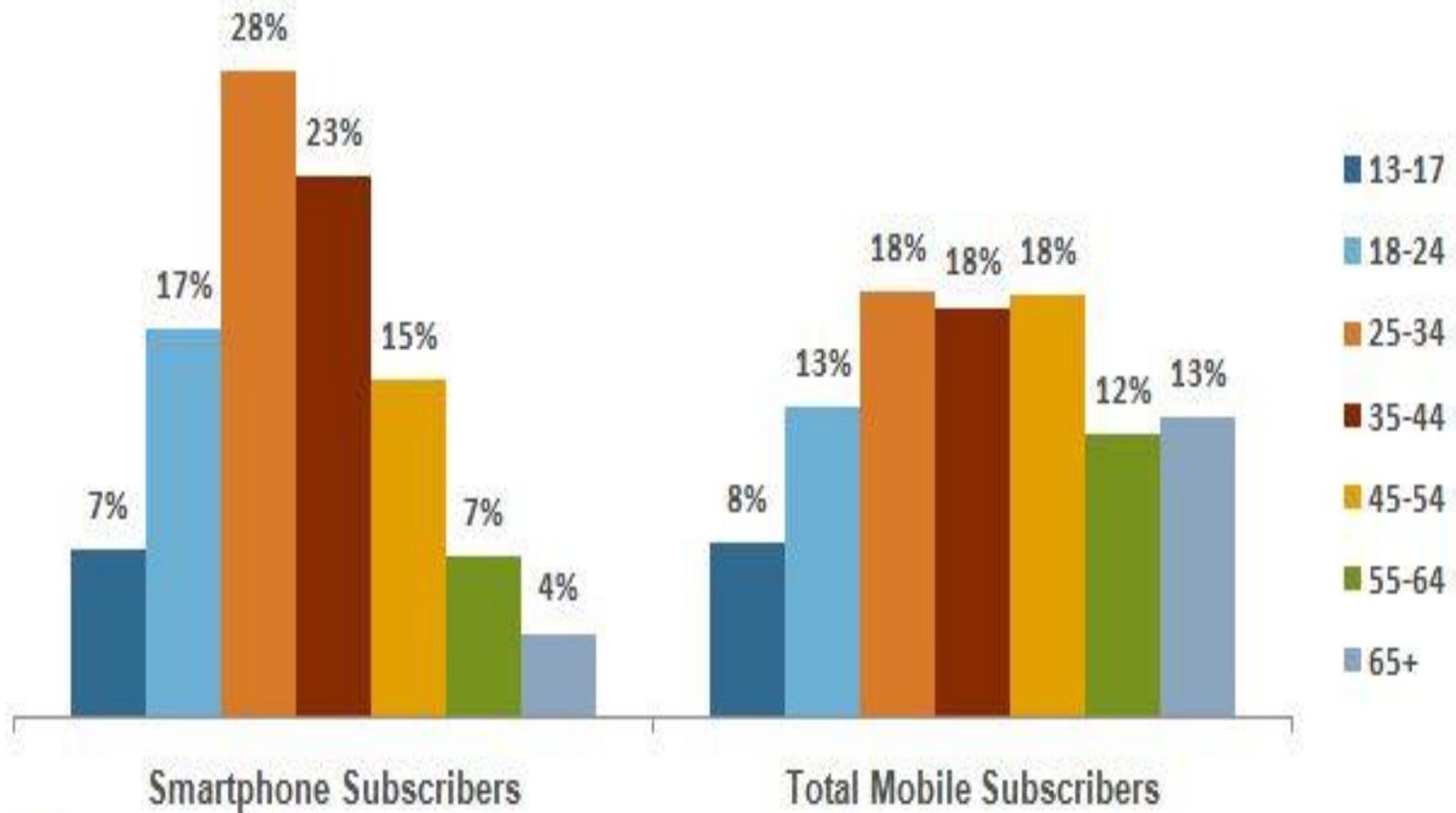
INSIDE NETWORK

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Age Demographic Breakdown of U.S. Mobile Subscribers vs. Smartphone Subscribers

Source: comScore MobiLens, 3 Month Avg. Ending Sep 2010



Opportunity Identification

Knowledge

Science

Technology

Innovation;
Sea Change

ENGINEERING GRAND CHALLENGES

- **Make solar energy economical**
- **Provide energy from fusion**
- **Develop carbon sequestration methods**
- **Manage the nitrogen cycle**
- **Provide access to clean water**
- **Restore and improve urban infrastructure**
- **Advance health informatics**
- **Engineer better medicines**
- **Reverse-engineer the brain**
- **Prevent nuclear terror**

Opportunity Identification

Government

Public
Policy

Laws

Opportunity Identification

Customer

Wants

Needs

Desires

Value
Perception

Behavior

ENGINEERING

Opportunity

Knowledge

Industry

Society

Customer

Government

Market

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ARTS

Opportunity

Knowledge

Industry

Society

Customer

Government

Market

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MUSIC

Opportunity

Knowledge

Industry

Society

Customer

Government

Market

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SPORTS

Opportunity

Knowledge

Industry

Society

Customer

Government

Market

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HEALTH

Opportunity

Knowledge

Industry

Society

Customer

Government

Market

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SEIZE THE DAY!

- *Carpe diem* is a phrase from a Latin author Horace. It is popularly translated as "seize the day".

“Don’t ask, we never know, what fate the gods grant us, whether your fate or mine, don’t waste your time on Babylonian, futile, calculations Be wise, and mix the wine, since time is short: limit that far-reaching hope. The envious moment is flying now, now, while we’re speaking: *Seize the day*, place in the hours that come as little faith as you can.”