**Two Separate discussion post to be completed separately:**

# Week 1 - Discussion 1

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| **Entrepreneurial Motivation and Rewards** |

Discuss the motivators/rewards that encourage individuals to begin entrepreneurial careers. What problems might be anticipated if an entrepreneur were to become obsessed with one of these rewards – for example, if he or she had an excessive desire for independence?  Respond to at least two of your classmates.

Carefully review the [Discussion Forum Grading Rubric](http://ashford.waypointoutcomes.com/assessment/14806/preview) for the criteria that will be used to evaluate this Discussion Thread.

# Week 1 - Discussion 2

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| --- |
| **Focus Strategy** |

Provide an example of an entrepreneurial venture in your community that has successfully implemented a focus strategy to maintain a competitive advantage in the marketplace. Describe how you believe the venture protects its market from competition. Respond to at least two of your classmates.

Carefully review the [Discussion Forum Grading Rubric](http://ashford.waypointoutcomes.com/assessment/14807/preview) for the criteria that will be used to evaluate this Discussion Thread.

Week One Lecture

**Please review this week's PowerPoint lecture. A PDF version is also available.**

[Week One Lecture PowerPoint](http://vizedhtmlcontent.next.ecollege.com/pub/content/63e73ace-3108-4ce0-9f2e-a09e6437d030/BUS_362_Week_1_Lecture.pptx)

[Week One Lecture PDF](http://vizedhtmlcontent.next.ecollege.com/pub/content/7ecda8ea-1fe8-42d6-b61a-5ee07cc7c083/BUS_362_Week_1_Lecture.pdf)

Hello, everyone, and welcome to BUS 362, Introduction to Entrepreneurship! You must have a dream or a vision of something you believe can become your new business venture – and that’s why we are here: to help you acquire the skills you are going to need to either start your own business OR become an entrepreneur within an organization, called “intrapreneur.” What is the difference between the two?

Entrepreneur versus Intrapreneur

Maier and Zenovia (2011) state there are similarities as well as differences between an entrepreneur and an intrapreneur. In general, an intrapreneur is the entrepreneur within organizations. You know the type – the person with drive and who is motivated. An intrapreneur might be a brand or product manager or even the head of an entire division. They are the invaluable people within organizations who have a vision and keep the company moving forward as well as forming a sustainable competitive advantage. If you would like to own your own business someday but feel you need to first have industry experience, then being an intrapreneur might be just the path for you. In fact, many entrepreneurs were employees within an organization at one time or another.

How to decide which road to take? There are advantages and disadvantages for both paths. Maier and Zenovia (2011) developed a matrix to show the advantages and limitations (p. 973):

As you can see from the above table, there is a lot to consider. The entrepreneur has the freedom to act on his or her own while the intrapreneur must follow corporate protocols and seek approval for projects (Martiarena, 2013). The intrapreneur will have corporate resources to fund a project, whereas the entrepreneur must fund his or her own project. In other words, the organization assumes the financial risk for the intrapreneur.

I was the Director of Marketing for a local 3M distributor. As the head of the marketing for this small firm, I was responsible for growing the market share for several product lines. I would attend trade shows and other activities in order to stimulate market demand and generate leads. I was the intrapreneur within the organization. I had employee benefits and the organization to cover my expenses. It was the best of both worlds for me, as I learned how to run a division and was ready when I began my own small business venture.

Keep in mind, though, that not every new product or service idea is a viable business opportunity. Our family and friends may love the idea, but what about market demand? Listen to the video and conversation I had with Mr. Martin Zwilling, a Forbes contributor. Marty was an intrapreneur within IBM before starting his own consulting firm.

**Viable New Business Idea**

[https://ashford.mediaspace.kaltura.com/media/Part+II+Viable+New+Business+Idea.mp4/0\_wxmdc6dv](https://ashford.mediaspace.kaltura.com/media/Part%2BII%2BViable%2BNew%2BBusiness%2BIdea.mp4/0_wxmdc6dv)

After determining your new business idea is a viable business opportunity, you will need to determine the structure of your business. Options are a sole proprietorship, partnership, Limited Liability Corporation (LLC), and other structures. Watch what Marty has to say:

**Legal Structure**

[https://ashford.mediaspace.kaltura.com/media/Part+III+Legal+Structure/0\_mkyqiont](https://ashford.mediaspace.kaltura.com/media/Part%2BIII%2BLegal%2BStructure/0_mkyqiont)

There is much more involved in beginning a new business venture that we will cover in this course as well as all your entrepreneurship courses. For this week, consider one last issue: what is your new business worth? Investors will want to know. How did you determine a dollar amount? Marty has a method and recommends watching Shark Tank, as this is one of the first questions the panel will ask:

**Potential Investors and the Value of Shark Tank**

[https://ashford.mediaspace.kaltura.com/media/Part+VII+Potential+Investors+and+the+Value+Shark+Tank/0\_4mc7j9kk](https://ashford.mediaspace.kaltura.com/media/Part%2BVII%2BPotential%2BInvestors%2Band%2Bthe%2BValue%2BShark%2BTank/0_4mc7j9kk)