

# Entrepreneurs and Investors

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Innovative Success  
By Prof Wayne Johnson

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## **Abstract**

An entrepreneur is a forward thinker who explores ideas, concepts and advances in business. Whether a company provides a product or a service, the entrepreneur seeks the technology, know-how, specifications, manpower, resources or other options to develop and enhance his or her vision or goals. The entrepreneur does not always develop new business concepts but may use existing operations, services or products to build and improve upon or enhance. Most entrepreneurs are driven by a need to flourish and advance their own ideas.

As an innovative thinker, the entrepreneur seeks the next great advance in the market. They are open-minded to things that generate ideas and can be inspired by others.

Planning each stage of the developmental process requires thought, ingenuity, research and preparation to accomplish each milestone. The use of incubators, developers, researchers and investors assist the entrepreneur in advancing.

### **I. Exploring the Entrepreneur**

An entrepreneur is someone that creates something new and makes the idea a reality. He pushes forward and inspires others to follow but is ultimately responsible for the destiny of the venture. The entrepreneur is an initiator and a challenger that drives the business concept from thought to reality. A venture that is created and nurtured will prosper into a final product or service.

The entrepreneur is the leader who takes charge of the project and embraces the changes needed to be successful in turning thought to reality. He or she is driven by ideas and concepts while directed by the realities preventing the imagination from wondering too far from the ability to succeed. The entrepreneur is the leader that has the highest stake in the venture and its success as well as the responsibility for those who are assisting to make the project a reality.

The research performed to find the needs or wants of the customer is another step in developing the final concept. The next step is to determine if the end user will engage with enough interest to purchase what is being offered. Once the entrepreneur determines that the idea is valid, it is time to create the funds to move forward.

## **II. Innovation**

Innovative thinkers control their egos and don't think their ideas are always the best. They are open to the ideas of others. Failures are temporary setbacks to be learned from and will lead the way to improvement.

An innovative thinker is curious and always looking for new ideas that can be put into practice. As a good listener, every person they talk to is seen as possessing some knowledge that may be beneficial. Innovators have their ego in check. Emotionally intelligent people have their egos under control and are open to other people's ideas. They don't think their ideas are always the best. As a result of their openness to other ideas, they are able to accumulate a larger source of data.

The innovative thinker can accept instruction as well as give others instruction. As the theory is developed and explored, their failures are lessons to be used to set the stage for success.

Emotionally intelligent people are attuned to information and are adept at processing that information into innovative ideas, making them excellent listeners. When someone is speaking, most people are formulating a response in their minds instead of just focusing upon what the speaker is saying. Good listeners are able to focus on not only the words that are being spoken, but are aware of the tone of the words, the body language expressed, and the emotions behind them. This allows the individual to not only absorb valuable information but develop strong relationships with others. We all have a strong desire to be heard and are attracted to those we feel have taken the time and effort to hear us.

## **III. The Investor**

The entrepreneur should make a list of investors who might find the venture interesting. It is better to contact a few carefully selected investors who are a 'fit' for the concept than many who will ignore the idea.

The planning process involved in meeting the investor takes time and preparation. When choosing the investor it is important to understand the contributions that the investor can make once the selection is made. The investor should be in a similar field as the entrepreneur so there is a better understanding of the concept.

An in-person meeting is the most important. Be concise and passionate with the pitch and be prepared for questions and discussion afterward. Make certain the information is both written and in a form for presentation to a larger audience.

The investor may be an angel or a corporate venture capitalist that is increasing their portfolio. They are receptive to the ideas and concepts of entrepreneurs and search for the projects they believe are most lucrative. This is another important factor when the entrepreneur meets the potential investor.

## **IV. Using the Incubator**

An incubator is a business or institution with allocated resources to assist startups to focus on the core business. They offer office space, research resources, legal guidance, accounting assistance and mentoring programs to assist the entrepreneur. Using these services

relieves the entrepreneur from the day-to-day administrative responsibilities and allows the innovator to focus on the core business and development strategies.

In the more developed incubators, the entrepreneur has access to angel investors, venture capitalists, mentors and developers that will help the business grow. Companies that are in their infancy can also benefit using the incubator. The incubator may have contacts and references for broader networks of business groups and other entrepreneurs.

The value of having an incubator can be the leap from plan to success faster than the entrepreneur doing everything on their own. Many entrepreneurs find that the incubator is the cause for success.

### **Conclusion**

The entrepreneurs are creators and pioneers in the business arena. They strive to discover and explore products and services that are better than what is currently available on the market. They attempt to improve upon existing products to ensure a longer life-cycle.

They use the resources that are available and seek contacts that will allow them to strive beyond the limitations of their working solo. It is the entrepreneur who seeks to advance the core business for those they select as a target market and thrive on the success of their discoveries and creations. Using the investors, incubators, and other contributors allows entrepreneurs to thrive and succeed.

The challenges to entrepreneurs can be overwhelming at times, but there is a fight for knowledge and creation that will assist in their success. They will use failures as assessment tools and curving points for a successful conclusion.

It is the insight and knowledge that will allow them to make the next leap for the business.

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## **Perfil Profesional**

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