

Entrepreneurship

March 2024 (UPDATED)

For more information, contact:

Jennifer Richards, Associate Professor, Department of Agricultural Leadership, Education, and Communications

Becky Bowling, Extension Specialist, Department of Agricultural and Resource Economics

Lynne Middleton, Extension Specialist, 4-H Youth Development

Entrepreneurship

- Define entrepreneurship
- Identify common characteristics of successful entrepreneurs
- Define resiliency and its role in entrepreneurship
- Demonstrate resiliency by giving examples of when you have overcome failure.
- Complete a self-assessment inventory to identify characteristics you may need to develop further to become a successful entrepreneur
- Complete a social competency inventory to determine social skills you may need to develop to become a successful entrepreneur

Discover Ideas for a Potential Project

- Identify your passions, hobbies dreams and/or goals for future
- Create a vision board with passions, dreams and/or goals for future
- Identify your personal strengths and weaknesses
- Value the importance of working with team members who have complementary skill sets

Build

- Define the following terms: market, outcomes and outputs; unit of sale; typical offering; start up, fixed, and variable costs; profit, break-even point, and gross profit; working capital, cash flow, and ledger
- Identify a potential entrepreneurial idea or venture based on your interests, passions, and strengths
- Identify potential stakeholders and markets for a specific new product or service
- List potential competition for a specific new product
- List start-up resources you would need to create a specific new product or service
- Define the on-going needs for a specific new product or service



AG.TENNESSEE.EDU

Real. Life. Solutions.™

Programs in agriculture and natural resources, 4-H youth development, family and consumer sciences, and resource development. University of Tennessee Institute of Agriculture, U.S. Department of Agriculture and county governments cooperating. UT Extension provides equal opportunities in programs and employment.