

Free dissertation introduction about entrepreneurship

[Experience](#), [Failure](#)



Business

An entrepreneur starts a new business organization from a unique idea which is brought to life following a prepared plan of action. This customized plan will include important elements such as budget, timeline, acquisition of materials, staff and other necessary resources. The entrepreneur is solely responsible for the success or failure of the new enterprise. Through a review of available literature, I hope to illustrate the interconnectivity of education and planning as related to causes of business failure.

The most common causes of businesses failing to thrive are lack of resources. There must be adequate sources of funding available for start-up as well as continuing operations. Management must be well trained and able to rally enthusiasm from staff for projects. Thorough research must be conducted via market testing, so there will be no surprises with regard to prices, customer base and competition. An online campaign is another essential element for business success in today's world.

All these potential pitfalls can be avoided by creating a solid business plan and learning to be an expert in your industry. The Business Model Canvas is a very useful, hands-on entrepreneurial tool for strategic management. A one page visual aid, the BMC includes pertinent information about the value proposition of products and services, customers in mass and niche markets, fixed and variable costs, various income streams and activities the business might consider engaging in to expand their available resources.

Education will encourage future innovations in enterprises. Motivation and inspiration to fulfill business potential can be found during the learning process. Knowledge provides the mind-set and skills needed to realize

opportunities in a variety of settings. Education is the foundation which enables the new entrepreneur to effectively make a business plan to avoid failure and achieve success.