

# Roxanne quimby case essay sample

[Business](#), [Entrepreneurship](#)



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BUSTER**

Who can be an entrepreneur?

Anyone can be an entrepreneur as long as they have an opportunity and the drive to see it to fruition. To accomplish this they need to be creative and intelligent to build fervor around their idea and assemble a competent team to help make the opportunity a reality. Being an entrepreneur requires discipline and the understanding that things will be difficult before they get better. A charismatic individual will also be a great face of the company to build investors and credibility for the brand. Along with all of these traits a successful entrepreneur will raise funding through third parties or providing themselves to make sure that the idea has ample opportunity to succeed. 2. What are the risks, rewards, and trade-offs of a lifestyle business vs. a high potential business – one that will exceed \$5 million in sales and grow substantially? Lifestyle Business: Risks, Rewards, Trade-offs

The risks involved with this type of business are typically linked to its smaller size (<\$1, 000, 000) face significant pressure for economy of the market in that area. A small market also leaves entry for bigger competitors to step in. Acquiring and attracting talent to work for you may also be more difficult because you lack the large exposure outside your target area. The rewards involved are working with loved ones and greater controls over decisions and generally you love what you do. The trade-offs are linked primarily to the amount of profit that could be made and higher risk compared to the larger company. High Potential Business: Risks Rewards, Trade-offs

High potential businesses obviously have more reward involved with success. Greater revenues and lowered risk once established are key characteristics of this business. Risks involve with start-up costs and initial

marketing. Trade-offs include extended time away from your family, and unless you are doing something in which you absolutely love you will lose time for other ventures except your business. You will most likely relinquish more control in a large business than if you ran your own lifestyle company.

3. What is the difference between an idea and an opportunity? For whom?

What can be learned from Exhibits C and D? An idea is a proposition for something that can happen, but may not be necessarily possible. For instance, Roxanne wanted to partner with Burt in establishing the business.

An opportunity is a concept that allows a need to be met and viable for profit. Opportunity is rare while ideas can be abundant. Exhibit C shows us a trend in toilet preparations that it declined from 1988-1989 but has seen a distinct increase in compensation and production over the following few years. . Exhibit D shows that the market in toilet preparations (SIC 2844) is outperforming the industry averages for all other manufacturing sectors. 4. Why has the company succeeded so far?

The company has been successful so far because of the product and Roxanne. She took her idea of making candles and selling them at trade shows to creating production lines. Her products appealed to everyday needs for urban households. Roxanne is a disciplined entrepreneur who has managed to keep the company debt-free and always profitable. She believes in strong business relationships that paid bills quickly and sales force that was driven to succeed.