

A real entrepreneur  
creates business  
based on the  
opportunities found  
by him, ris...

[Business](#)



My Business One of the s I took this semester is under the (TEACHER). The class opened my mind to endless possibilities on how to capitalize an idea by turning it into a business and become financially independent. Before then, I thought that it would be very difficult to start a business that it would require huge capital but the class taught that it is not always the case. What is more important than capital is a business idea, a product or service that people would need or want . During the duration of the class and the research of this paper, I found out that indeed it is not capital that makes one start and become successful in business. According to Katz and Green, for decades business owners had always thought that the greatest challenge that was facing their business was the insufficiency of financing to start their businesses when in fact it is not (2009). it is this product or service that would satisfy a certain demand or a product or service that can create demand. I can cite several example of entrepreneurs who started with almost no capital and are now successful and very rich. Foremost, is the example of Steve Jobs and Steve Wozniak who started the now very famous Apple in a garage. Both of them had no money then that they have to create their first computer in the garage of Steve Jobs' parents . The computer was great and from then on capital just followed enabling the company to create revolutionary products such as iPhone, iPad, iTouch and iPad. This only shows that a very good business idea can create capital by itself. Another example is the famous search engine Google. Google just started in a dorm room way back in college. Back then, it was still called as “ BackRub” in 1996 and its founder was just a college student just like me, without capital to start a business.

But a great idea is not enough to start a business. Equally important is that one must act on his or her business idea. There are a lot of people with great business ideas that did not materialize because they did not act on it.

Perhaps that are anxious about the risk involved in business or just plainly lazy to act on their ideas. Starting a business requires the ability to take risk and extraordinary determination to succeed coupled with unparalleled hard work. This was elaborated by Zimmerer and Scarborough who explained that “ an entrepreneur is one who creates a new business in the face of risk and uncertainty for the purpose of achieving profit and growth by identifying significant opportunities and assembling the necessary resources to capitalize on them. Although many people come up with great business ideas, most of them never act on their ideas. Entrepreneurs do” (2008). To sum it up, an entrepreneur is an individual who identifies opportunities and creates business based on those opportunities and is willing to take risk to realize those business ideas as a reality. They are also self-driven with a highly disciplined work ethic that motivates them to achieve something (Del Giudice and Straub 2011).

Indeed it is not that easy to become an entrepreneur or a business person. But the greatest challenge in putting up a business and become successful with it is not the raising of capital but rather on taking risk and acting on it while having the extraordinary disciplined work ethic that motivates to achieve something.

This course made me realize this lesson and put my point of view in proper perspective; that I should not look at the lack of capital as an impediment towards a business success. Rather, if I believe that I have certain product or

service that would address or create a certain need or want, I should act on it to make it a reality. In acting on my business idea, I should also realize and accept that there are risks associated with it but this can be overcome by disciplined work ethic and a strong determination to be successful.

I always knew before that I would like to be an entrepreneur or a businessperson someday but I was always discouraged with the difficulty of putting up a business. I thought then that I would never be able to have my own business because I lack the capital to put it up. This course provided me the confidence that a business can be put up with a minimal capital that I should not let it stop me from acting any business idea that I may have.

#### References:

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- Zimmerer, Thomas W. (2008). *Essentials of Entrepreneurship and Small Business Management*, 5e. Pearson Prentice Hall, Upper Saddle River.