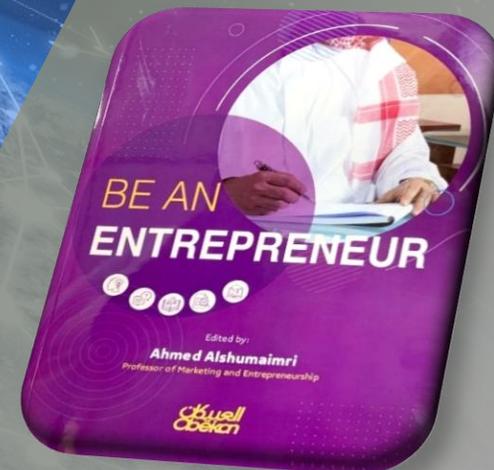


# BE AN Entrepreneur

By  
Prof. Ahmed Alshumaimri



# Be an Entrepreneur



**Part 1:** The Entrepreneur  
Chapters : 1,2,3,4



**Part 2:** The Business Plan  
Chapters : 5,6,7,8



**Part 3:** The Enterprise  
Chapters : 9,10,11,12,13

# Chapter 1

## **Entrepreneurship: Concepts & History**



# Concepts & History

History of  
Entrepreneurship

The Business World  
Needs Entrepreneurs



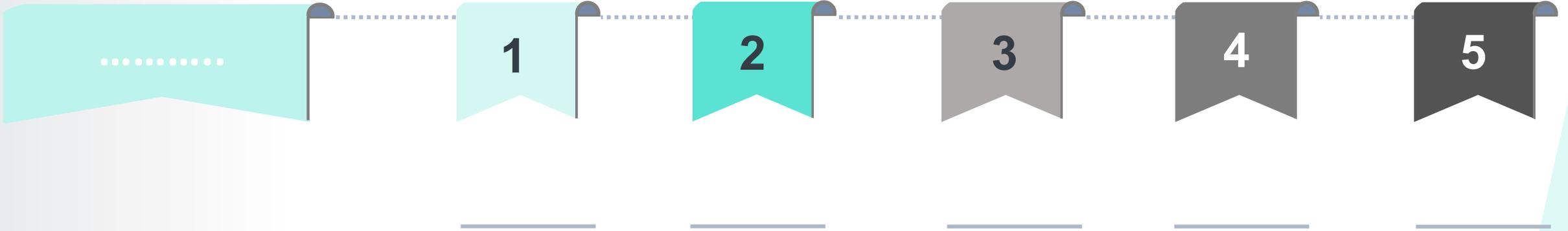
Definition of  
Entrepreneurship

Examples of  
Entrepreneurship

Trends: Entrepreneurial  
Economy



# Chapter 1 overview



In this chapter, you will be introduced to entrepreneurship, the art of founding a business.

This chapter contains formal definitions of entrepreneurship. It sets the subject in its historical context.

As you read through this chapter, note the growing importance of entrepreneurship in today's global work environment.

Notice the various motivations of people in starting their own business.

Self-assessment questions will help to determine if entrepreneurship is something you want to do in life.



# Learning Objectives



**Define**

Define entrepreneurship



**Understand**

Understand how entrepreneurship has evolved through the years



Cite some success stories of entrepreneurs



**Define**

Define social entrepreneurship and explain why it is relevant in today's world



**Understand**

Understand Trends under Entrepreneurial Economy

# Story from Real Life

During his studies at MIT University in 2011, Saudi young man Abdulaziz Al-Ghunaim got acquainted with Atef Javed to participate with him not only in student housing at the university, but also in creating a platform that became an example of social entrepreneurship. Tarjimly, then, is a non-profit technology platform that connects displaced people and those affected by natural disasters with interpreters around the world. The aim of it is to solve the refugee problem because they are in a country whose mother tongue is not spoken, so all their dealings become in a language other than their language, so that they have a huge obstacle.



# Story from Real Life

Today Tarjimly has 1,200 refugee service users, 900 aid workers, 60 organizations using the service, and in return 3000 translators in different languages and the platform offers 16 different language options.

**How could this project relate to Social Entrepreneurship?**



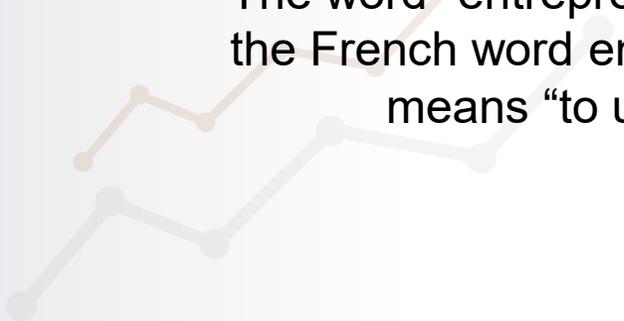
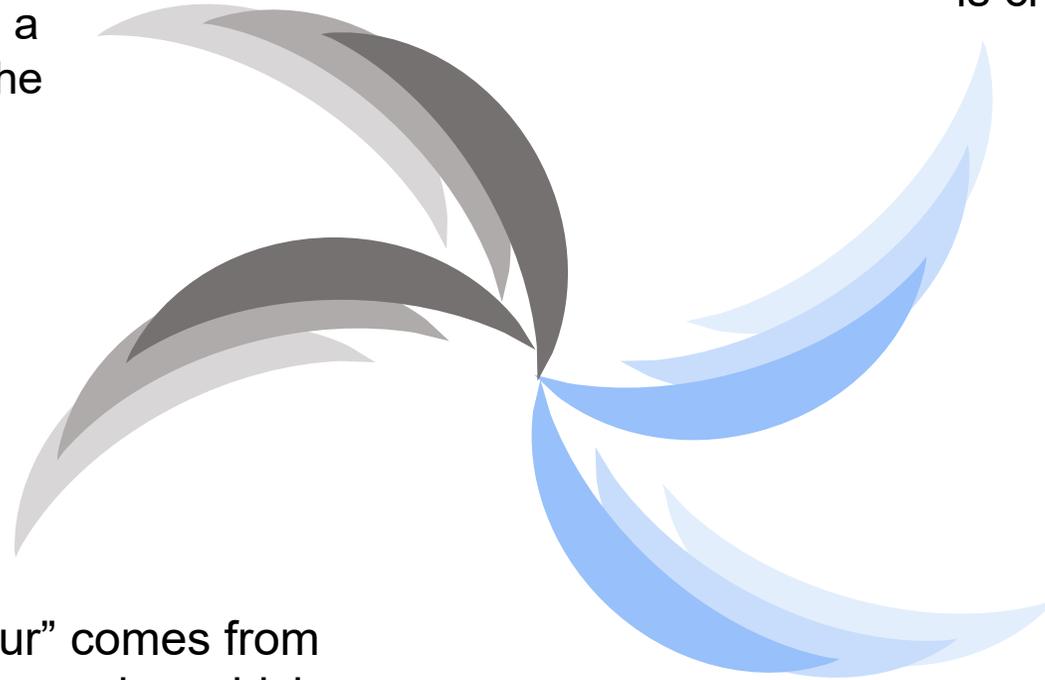
# 1. Definition of Entrepreneurship

Webster's dictionary: an entrepreneur is "one who organizes and directs a business undertaking, assuming the risk for the sake of profit."

"Creating a value-added venture that is creative and able to take the risk".

The word "entrepreneur" comes from the French word *entreprendre*, which means "to undertake."

Entrepreneurship: the art and skill of founding a business.



## 2. History of Entrepreneurship

- Schumpeter's studies (1883-1950).
- The Equilibrium Theory
- "economies of scale." era
- Economic shocks and recessions 70s – 80s
- Promoting Growth and Sustainability instead of mass production
- Small enterprises contribution: Australia, Finland, and the Asian Tigers



# 3. Examples of Entrepreneurship

- Abdulla Elyas. He is one of the founders of Careem, a transportation network company worth \$2 billion as of 2020. He has over 10 years of professional experience in managing and consulting of software.
- Careem now is a subsidiary of American company Uber. It is based in Dubai, with operations running in over 100 cities, covering 15 countries including the Middle East, Africa, and South Asia regions.

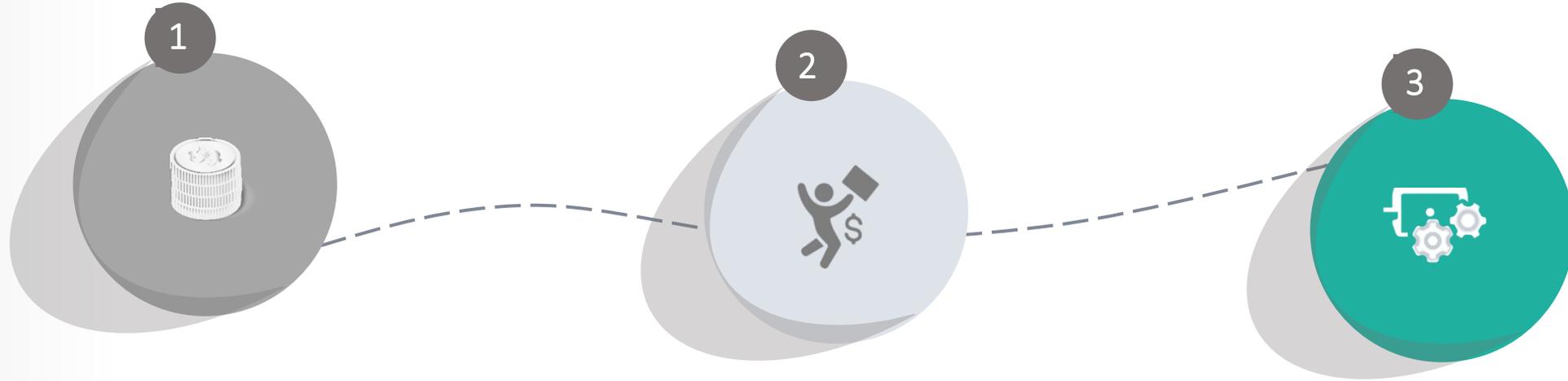


# 3. Examples of Entrepreneurship

- Abdulaziz Aljouf is a well-known Saudi entrepreneur and the founder and CEO of PayTabs, a payment processing company with a total of US\$20 million in investment.
- In 2021, he was awarded the Prize of Esameyoon as the role model of Saudi Entrepreneurs.
- PayTabs is Originally backed by Saudi Aramco's "Waed" and later by private Saudi investment, over the years, PayTabs has in-built and exported a full stack of game changing solutions.



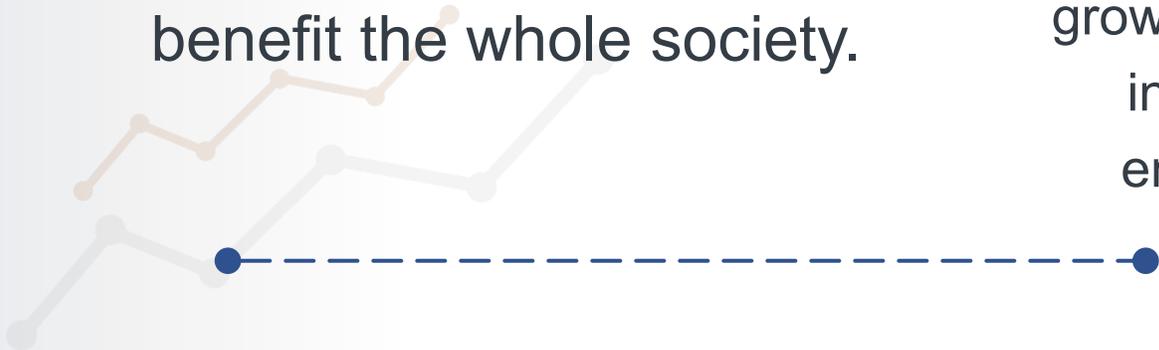
# 4. The Business World Needs Entrepreneurs



When entrepreneurs succeed, the results benefit the whole society.

a state's achievement is translated into economic growth, only with the intervention of entrepreneurs.

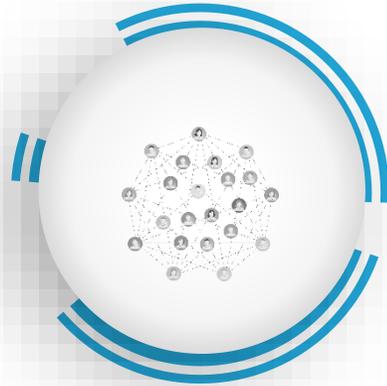
The world re-focuses from BIG to SMALL



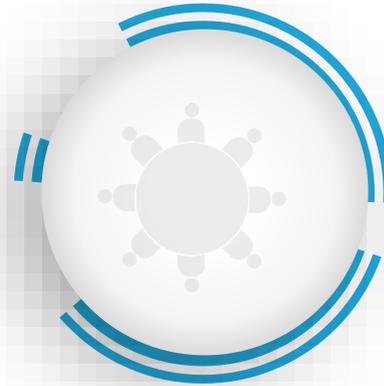
# 5. Trends: Entrepreneurial Economy



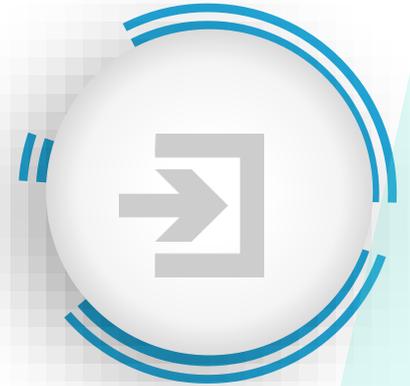
Technology  
Entrepreneurship



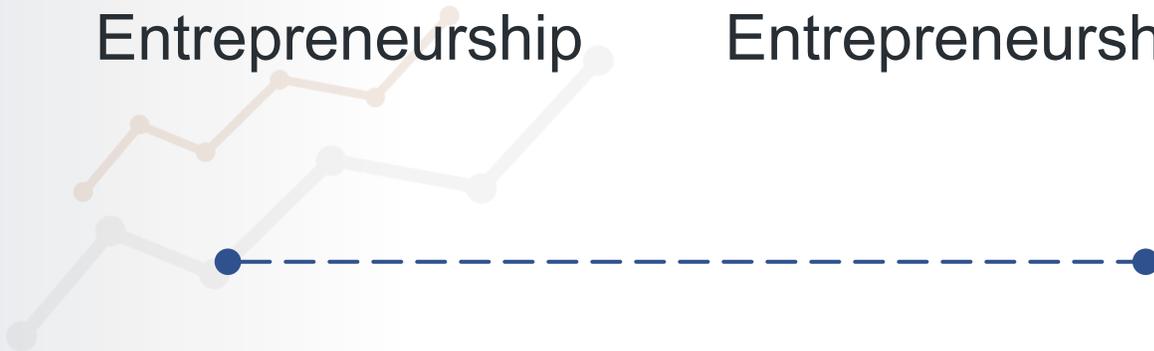
Social  
Entrepreneurship



Transformational  
Entrepreneurship



Intrapreneurship



# Technology Entrepreneurship

“Establishment of a new technology venture”



High Attributes characterize technological entrepreneurship are :

Potential Opportunity

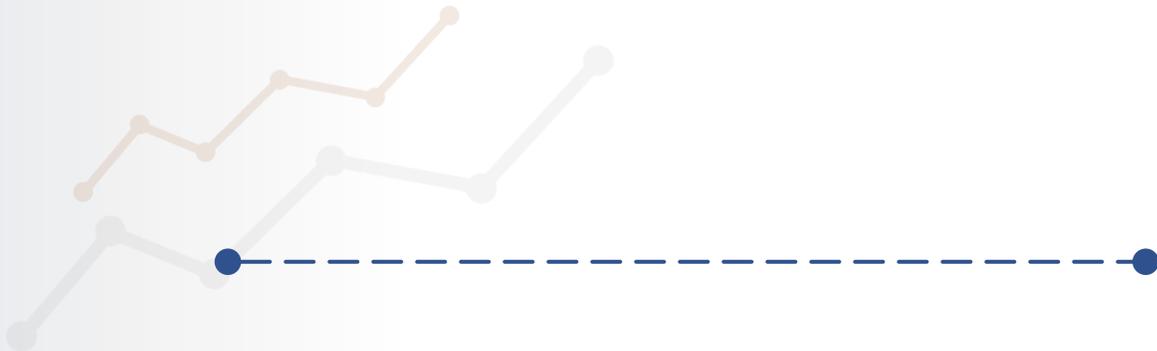
Technology-Intensive Opportunity

Unique Technology Capable of Driving a New Business

High Risk of Failure

Longer Time to Market

Demand of Infrastructure, Facilities and Resources



# Technology Entrepreneurship

1



Social entrepreneurship is a way of solving social problems by using entrepreneurial genius.

This movement has become very attractive, especially to those who are idealistic and want to change the world



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Grameen Bank in Bangladesh

Local Examples: Glowork, King Khalid Foundation, Misk



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# Transformational Entrepreneurship

1

Transformational Entrepreneurship happens at the convergence of Technology Entrepreneurship and Social Entrepreneurship

2

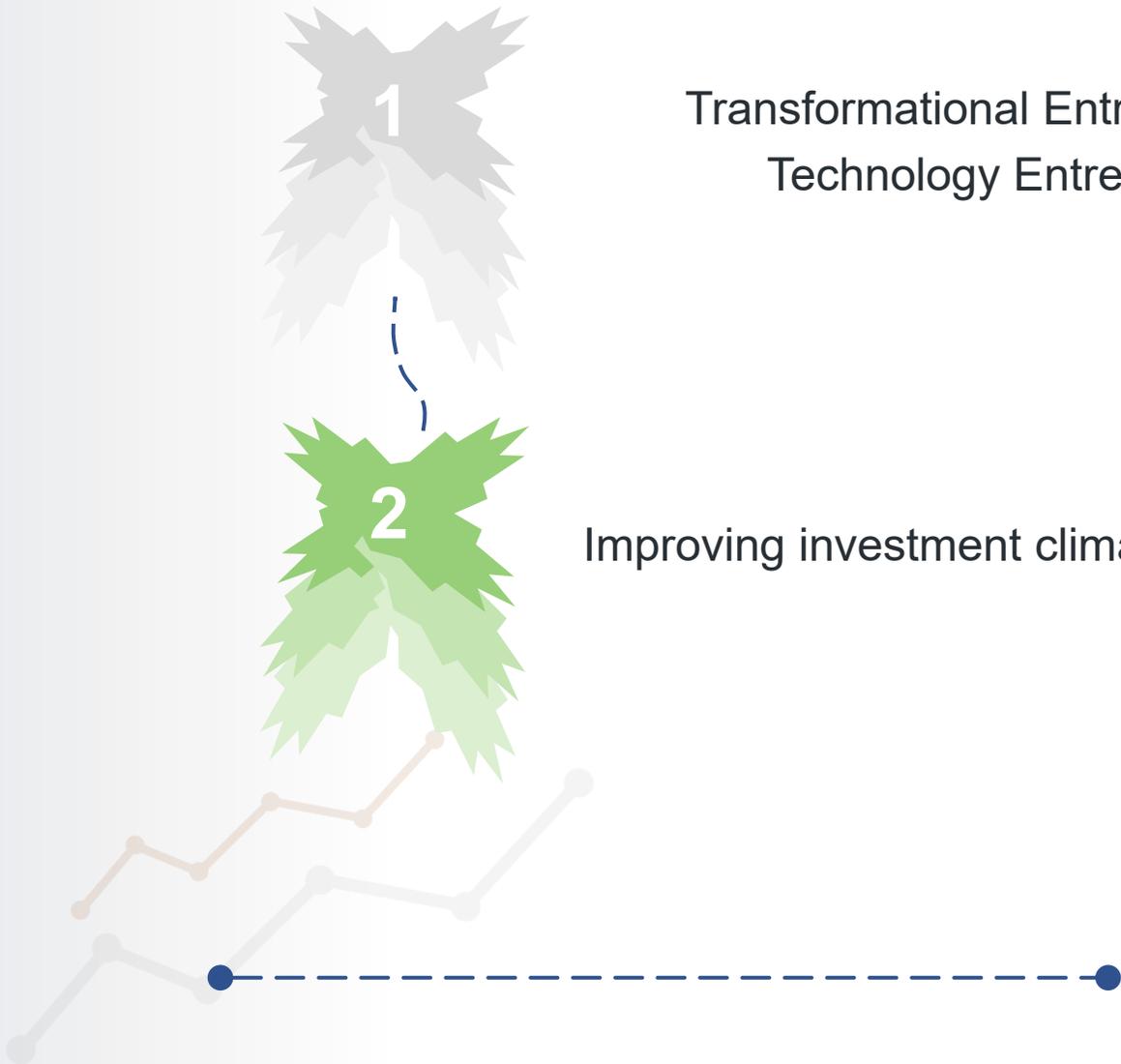
Improving investment climate :



Simplify Admin Procedures.



Monitoring investment environment.



# Transformational Entrepreneurship

Cooperation and partnership between local & Foreign investors.

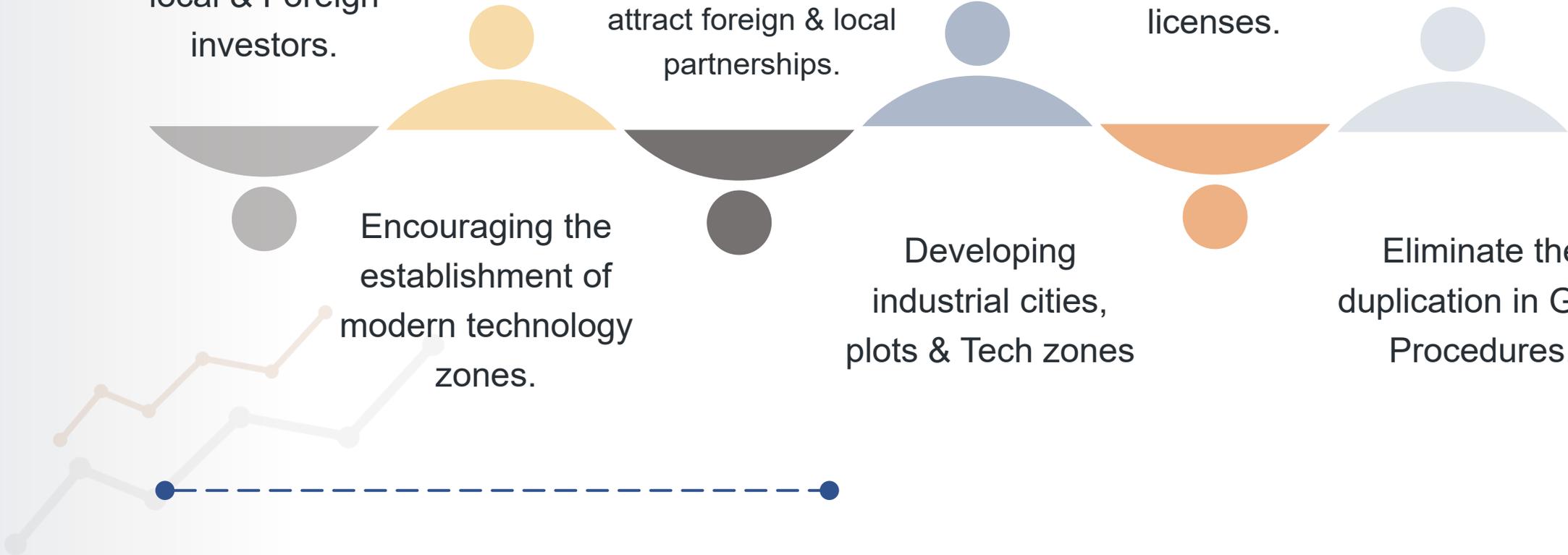
Activation of economic cities to give them a competitive edge to attract foreign & local partnerships.

Simplify government procedures in IT licenses.

Encouraging the establishment of modern technology zones.

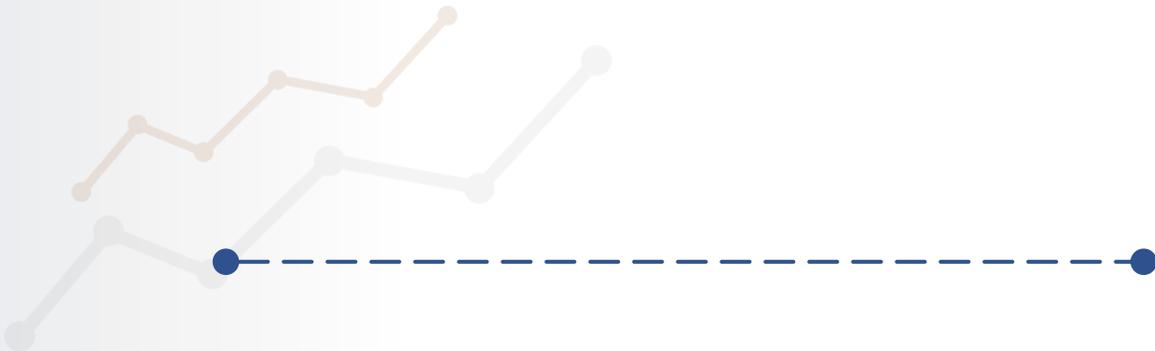
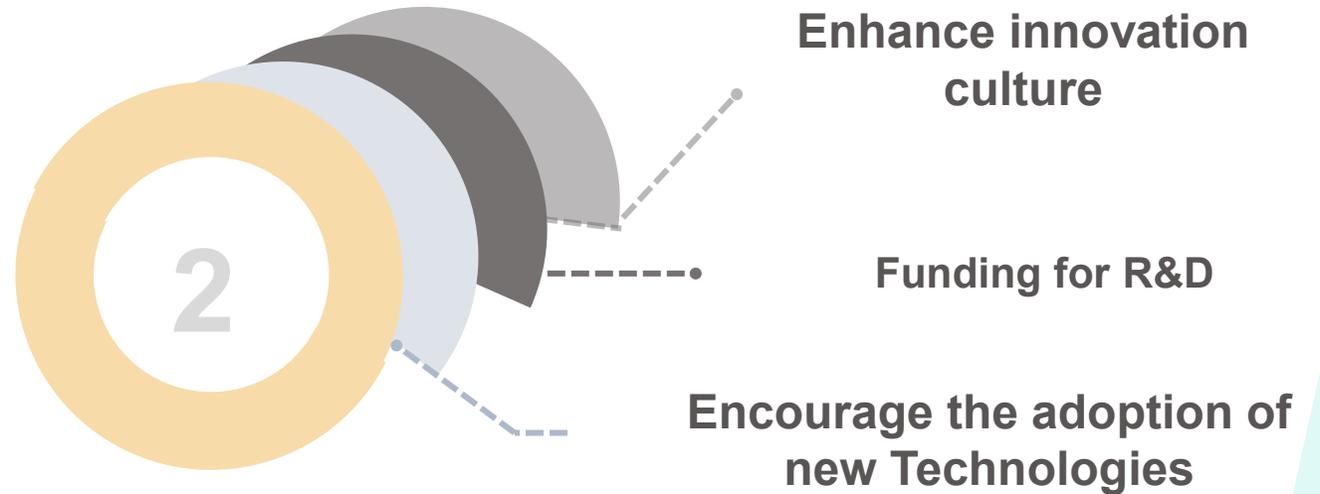
Developing industrial cities, plots & Tech zones

Eliminate the duplication in GOV Procedures.



# Transformational Entrepreneurship

**Focusing on innovation-supporting mechanisms:**



# Intrapreneurship

## The Naming



(intra) means (within). So, “intrapreneurship” is meant to be entrepreneurship inside established institutions.

## Origin of the word



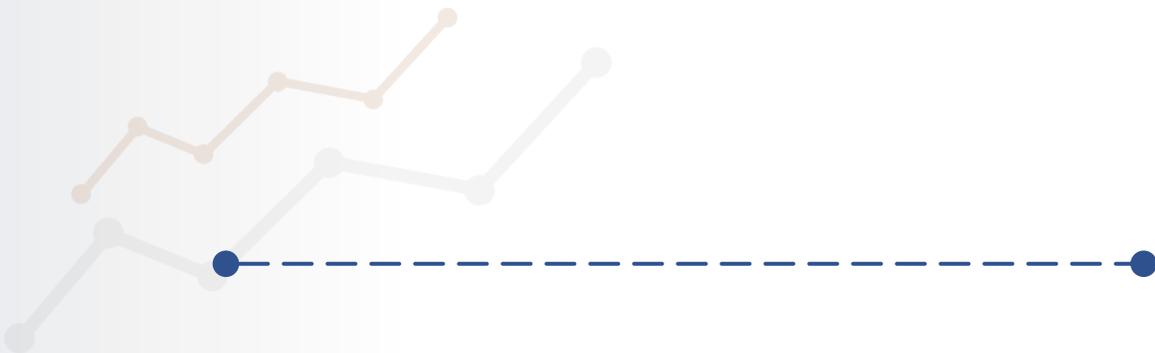
“the birth of new arrangements inside existing situations, and a resurrection of established corporations by the new ideas & approaches”

Preparing ground for practicing entrepreneurship on the corporate level.

Establishing new projects within companies.

Adoption of initiatives proposed by workers.

“strategic innovation”.



# Points to Remember



Entrepreneurship is the art of founding a business



A new trend in the world of business is the rise of the social entrepreneur, who combines profit-making with solving social ills.



Entrepreneurs make money or increase wealth, using creativity and innovation



Entrepreneurs help economies grow because they create wealth and employment.



# Ask Yourself

1

Which biographies of great businessmen have influenced me the most?

2

Which biographies of great businessmen have influenced me the most?

3

Which biographies of great businessmen have influenced me the most?

4

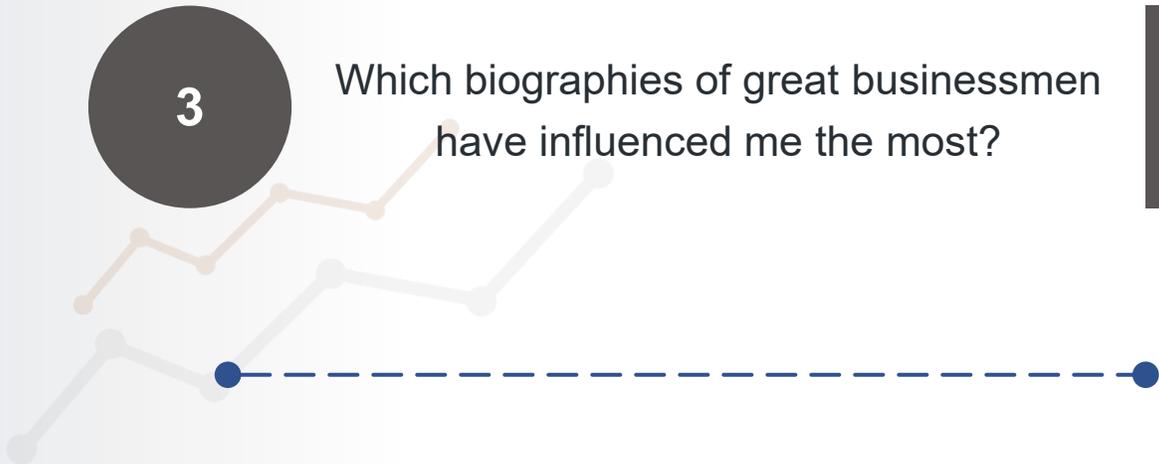
Who are the entrepreneurs that I personally know?

5

Who among them has impressed me the most?

6

Why have they impressed me?



# Ask Yourself

1

Do small companies always move faster, in tune with shifting consumer tastes?

2

Are big companies always better than small companies at marketing?

3

Why have they impressed me?

4

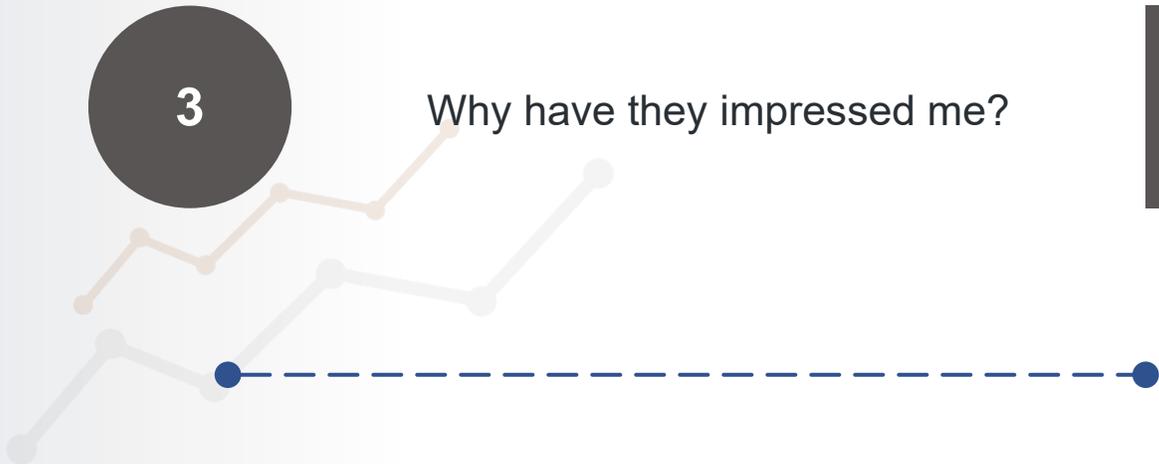
What social problems are there in my community?

5

In ten minutes, can I list down who is trying to solve these problems?

6

If I were given \$1 million, what could I do with it, to change the world?



# Ask Yourself

1

What are the different definitions of entrepreneurship?

2

Who first coined the term “entrepreneur”?

3

Who had the most impact on how the world now defines entrepreneurship?

4

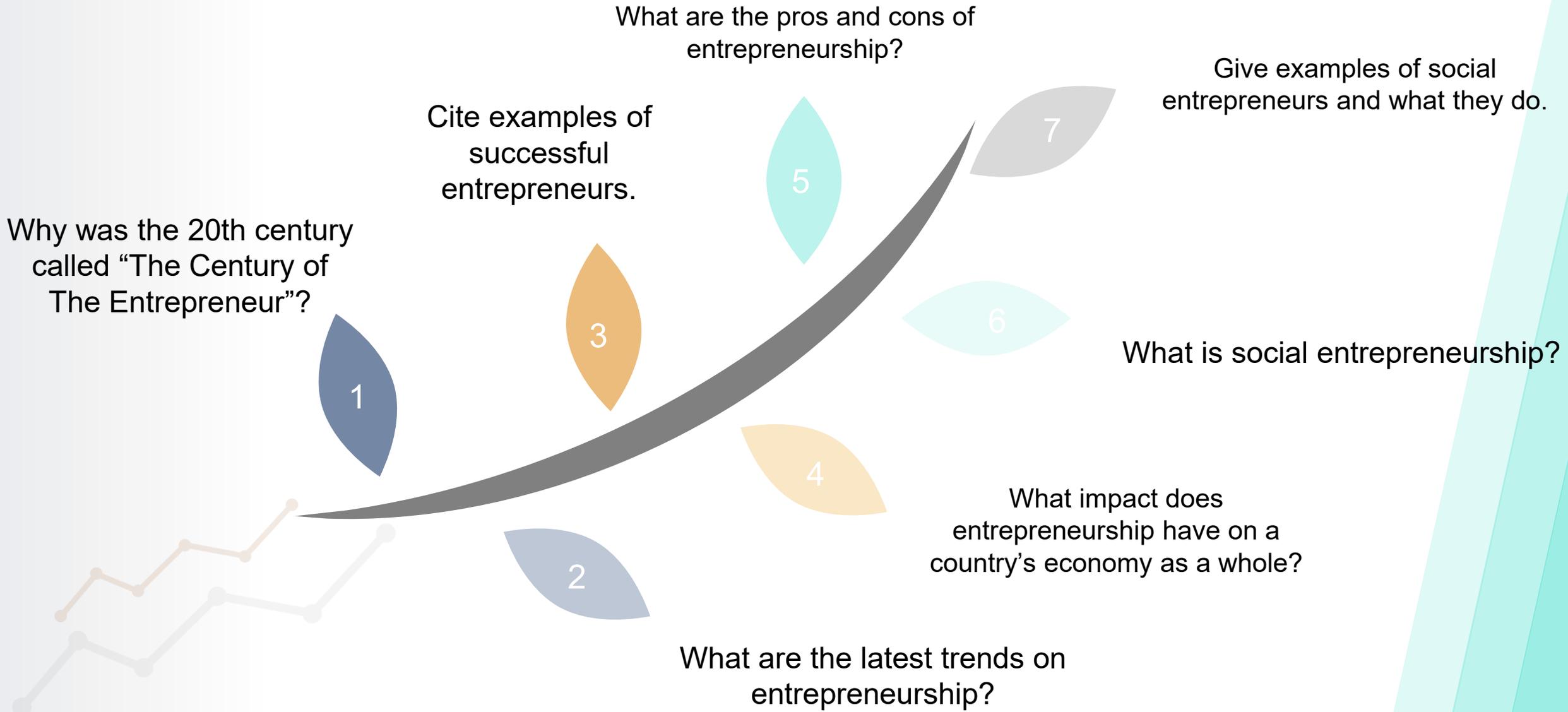
What does the Schumpeterian theory say about entrepreneurship?

5

Who had the most impact on how the world now defines entrepreneurship?



# Review Questions



# Case Study: Facebook

He became Forbes' youngest self-made billionaire in 2008 for having started the social-networking tool called Facebook.



In 2020, Forbes ranked Zuckerberg at No. 8 on its 'Billionaires' list.

Mark Zuckerberg looks like any other computer whiz. At 25 years of age, he was called the "The Toddler CEO" by an American journalist.

By June 2021 it had 2.8 billion monthly active users and its revenue reached around \$86 billion.

The magazine estimated his net worth to be about \$280 billion in 2021.

# Case Study: Facebook



How would you compare the features of social networking websites?



Is there an opportunity for any new feature to be introduced that is not yet being offered?



What makes Mark Zuckerberg an entrepreneur?

