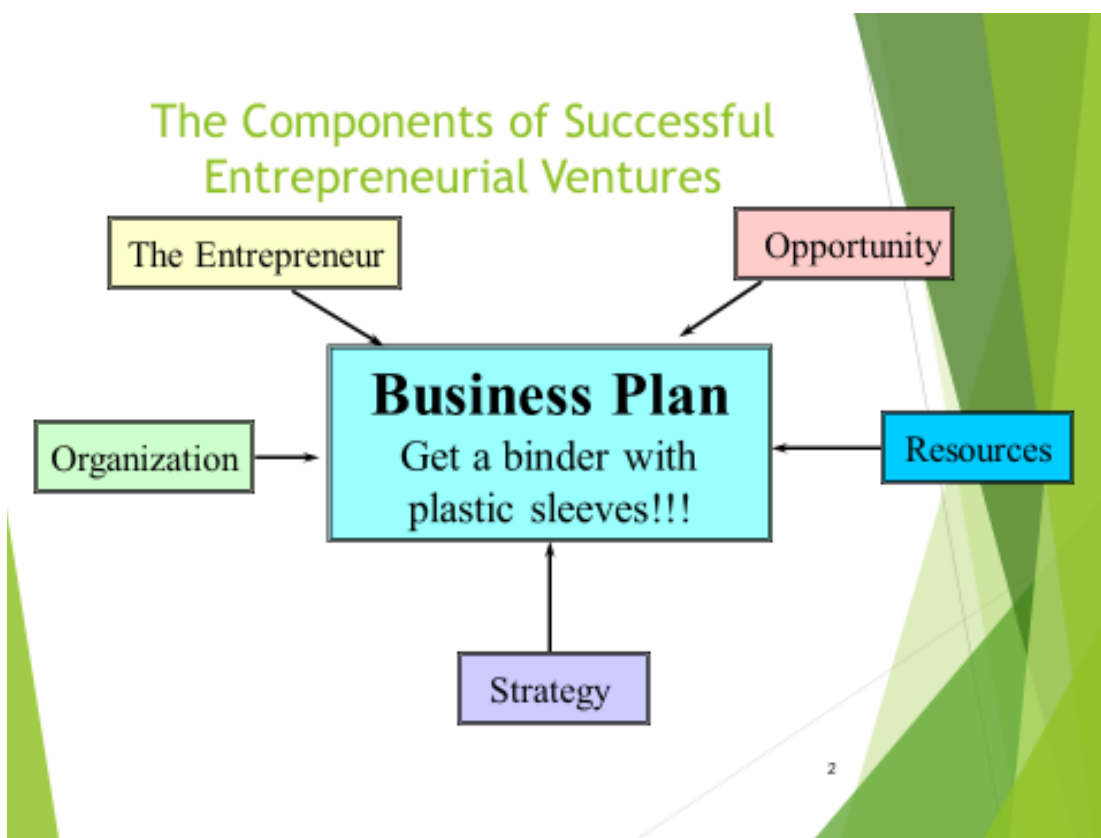



The page features two large, abstract green geometric shapes. The shape on the left is a simple triangle pointing downwards. The shape on the right is a more complex, multi-layered polygon with various shades of green and some overlapping areas, creating a sense of depth and movement. The text is centered between these two shapes.

Introduction to Entrepreneurship

Characteristics of Entrepreneurial Ventures

The Components of Successful Entrepreneurial Ventures





Business Ventures fit into one or more of the following categories:

- 1) For Profit
- 2) Non-Profit
- 3) Not-For-Profit

- ▶ **For Profit** - Ventures are usually undertaken for profit (to make money).
Ex: Chi Worthy, Timbership Brewing, Clay Cafe.
- ▶ **Not-For-Profit** - ventures that are created for social or community service purposes.
Ex: Big Brothers/Big Sisters, The Salvation Army, Food bank, Hospice, Homeless Shelters
- ▶ **Non-Profit** - a venture that raises funds for a specific cause.
Ex: Terry Fox Run, Jump Rope For Heart
- ▶ The goal with not-for-profit and non-profit is to raise the money needed to deliver a special service or satisfy a specific need in society.

Can Produce Goods or a Service

- ▶ **Good/Product Providing Venture**
 - the venture provides members of society with a tangible object
 - ▶ Examples- clothing, bottled water, hot chocolate, popcorn, etc.
- ▶ **Service Venture**
 - the venture does something for a member of society, intangible.
 - ▶ Examples- hair salon, mechanic, lawn mowing, etc.
- ▶ Ventures can provide both **goods and services**. A salon might provide the service of cutting a customer's hair, but also sell products such as shampoo.

Can be Physical or Virtual

- ▶ In the past, most ventures were “brick-and-mortar” stores that you physically visited for goods/services.
- ▶ With the advent of the computer and Internet, you never physically have to “visit” a store to receive goods and/or services...you can now virtually shop for what you need and want. This is often referred to as “e-commerce.”
- ▶ More and more businesses today have a store front and a website.

Local/Provincial/National/International...

- ▶ **Local** entrepreneurship happens when the venture provides a good or service to the area in which it originated, usually a city or town... (Halcomb Moose Barn)
- ▶ **Provincial** occurs when a venture offers its goods/services to all areas of a province... (Northumberland Dairy)
- ▶ **National** occurs when an entire nation is able to use the good/service... (Kienna Coffee Roasters)
- ▶ **International** entrepreneurship occurs when more than one country in the world is making use of a good/service provided by a venture... (WW. Doak's Tackle Shop)

What is the difference between...

Invention and Innovation?

- ▶ **Invention** - the creation of something new.
- ▶ **Innovation** - a change to something that already exists.

[Video](#)

[A day made of glass 2](#)

