

# ENTREPRENEURSHIP 101

Participant Workbook



Youth Employment Services - YES  
[www.yes.on.ca](http://www.yes.on.ca)

## Entrepreneurship 101

### Overview and Purpose

This workshop introduces you to the concept of entrepreneurship and its component parts (entrepreneur, opportunities, process, organization and environment). It allows you to explore your personal traits, characteristics, education, experience and skills through the lens of potential entrepreneurship. Finally, the workshop shares stories of successful entrepreneurs.

### Time

The workshop is about three hours long.

### Learning Outcomes

At the end of this workshop you will be able to:

1. Define *entrepreneur*.
2. Discuss the importance of entrepreneurs in local and national economies.
3. Notice entrepreneurs all around you.
4. Identify the components of a model of *entrepreneurship*.
5. Discuss different types of enterprises.
6. Discuss the components of a model of *entrepreneur*: personal traits/characteristics, education/ experience and skills/competencies of entrepreneurs.
7. Evaluate your own personal traits/characteristics, education/experience and skills/competencies.

### Leading Questions

As you complete this workshop, you will think about and answer the following questions:

1. What do you think entrepreneurship is?
2. Why are you interested in exploring entrepreneurship?
3. What personal traits/characteristics, education/experience and skills/competencies do you have that will enable you to be successful as an entrepreneur?
4. What personal traits/characteristics, education/experience and skills/competencies do you still have to develop that will enable you to be successful as an entrepreneur?

## Workshop Agenda

### Introductions and Workshop Overview

1. What is an Entrepreneur?
2. Statistics on Entrepreneurs
3. Entrepreneurs Around Us
4. A Model of Entrepreneurship
5. Different Types of Enterprises
6. A Model of Entrepreneurs
7. Personal Attributes/Characteristics of Entrepreneurs
8. Experience/Background of Entrepreneurs
9. Skills/Competencies of Entrepreneurs
10. Evaluating Your Entrepreneurship Potential
11. Review and Wrap-Up
12. Additional Resources

## 1. What is an Entrepreneur?



Watch the short videos. Based on the videos, what is an *entrepreneur*?

Boys and Girls Club of Canada

<https://www.youtube.com/watch?v=prDsSjyWwag> (2:19 min)

Big Ideas Wales

<https://www.youtube.com/watch?v=92ZmzD70sOU> (3:00 min)

Here are two dictionary definitions of an *entrepreneur*.

**An entrepreneur** is “a person who **organizes** and **manages** any enterprise, especially a business, usually with considerable **initiative** and **risk**.” *Random House Dictionary*

**An entrepreneur** is “the owner or manager of a business or enterprise who, by risk and initiative, attempts **to make profits**.” *Collins English Dictionary*



What is your definition of an *entrepreneur*?

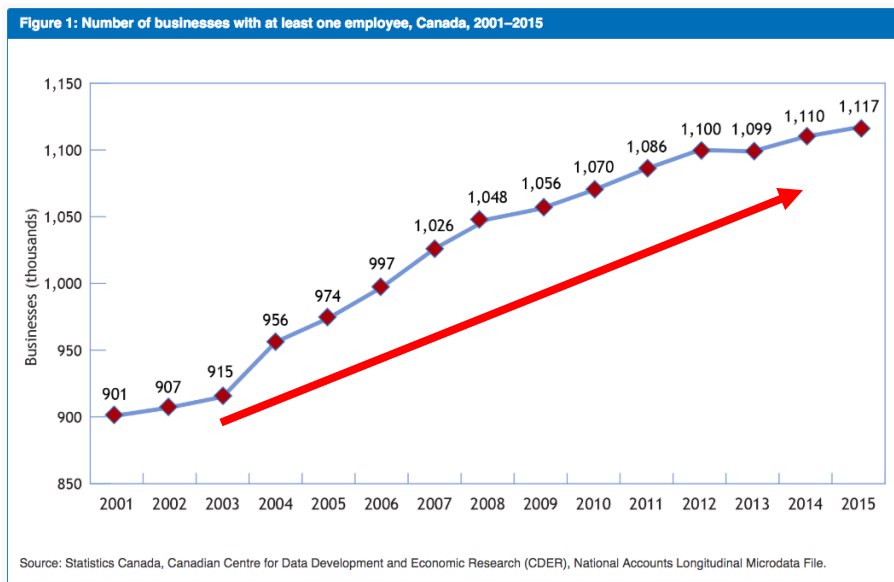
## 2. Statistics on Entrepreneurs

Statistics Canada has statistics on small businesses that can help us understand the experience of being an entrepreneur.



Look at each of the graphs from Statistics Canada below, as well as at the red markings on the graphs. What does each graph tell us about running a small business in Canada?

### Number of Businesses 2001-2015



### Number of Businesses by Size and Province

Table 1: Total number of employer businesses by business size and number of SMEs per 1,000 provincial population, December 2017

Province/Territory	Small businesses (1-99 employees)		Medium-sized businesses (100-499 employees)		Large businesses (500+ employees)		Total	Number of businesses per 1,000 individuals (18+ years)
	Number	%	Number	%	Number	%		
Newfoundland and Labrador	16,580	97.9	310	1.8	43	0.3	16,933	38.7
Prince Edward Island	5,963	98.3	94	1.5	11	0.2	6,068	49.4
Nova Scotia	28,874	97.9	554	1.9	68	0.2	29,496	37.3
New Brunswick	24,827	98.0	449	1.8	59	0.2	25,335	40.5
Quebec	236,705	97.9	4,447	1.8	603	0.2	241,755	35.3
Ontario	417,742	97.7	8,744	2.0	1,232	0.3	427,718	37.2
Manitoba	38,226	97.6	822	2.1	122	0.3	39,170	37.8
Saskatchewan	40,072	98.3	625	1.5	86	0.2	40,783	45.4
Alberta	160,264	98.0	2,933	1.8	387	0.2	163,584	48.8
British Columbia	179,517	98.3	2,829	1.5	324	0.2	182,670	46.1
Territories	3,999	97.0	119	2.9	4	0.1	4,122	46.4
<b>Canada</b>	<b>1,152,769</b>	<b>97.9</b>	<b>21,926</b>	<b>1.9</b>	<b>2,939</b>	<b>0.2</b>	<b>1,177,634</b>	<b>39.7</b>

Sources: Statistics Canada, Table 33-10-0037-01 — Canadian Business Counts, with employees, December 2017; Statistics Canada, Table 17-10-0005-01 — Population estimates on July 1st, by age and sex; and ISED calculations.

Number of Businesses by Size, Goods and Services 2017

**Table 2: Number of employer businesses by sector and business size (number of employees), December 2017**

Number of employees	Goods		Service		Total	
	Number	Cumulative %	Number	Cumulative %	Number	Cumulative %
1–4 employees	144,678	56.9	489,385	53.0	634,063	53.8
5–9 employees	49,059	76.2	181,798	72.7	230,857	73.4
10–19 employees	27,736	87.2	125,065	86.2	152,801	86.4
20–49 employees	19,723	94.9	81,630	95.1	101,353	95.0
50–99 employees	7,049	97.7	26,646	97.9	33,695	97.9
Small businesses (1–99 employees)	248,245	97.7	904,524	97.9	1,152,769	97.9
100–199 employees	3,526	99.1	11,316	99.9	14,842	99.1
200–499 employees	1,797	99.8	5,287	99.7	7,084	99.8
500+ employees	538	100.0	2,401	100.0	2,939	100.0
<b>Total</b>	<b>254,106</b>	<b>21.6</b>	<b>923,528</b>	<b>78.4</b>	<b>1,177,634</b>	

Note: By definition, the goods-producing sector consists of agriculture, forestry, fishing and hunting; mining, quarrying, and oil and gas extraction; utilities; construction and manufacturing. The service-producing sector consists of wholesale trade; retail trade; transportation and warehousing; information and cultural industries; finance and insurance; real estate and rental and leasing; professional, scientific and technical services; management of companies and enterprises; administrative and support, waste management and remediation services; educational services; health care and social assistance; arts, entertainment and recreation; accommodation and food services; other services (except public administration) and public administration.

Source: Statistics Canada, Table 33-10-0037-01 — Canadian Business Counts, with employees, December 2017.

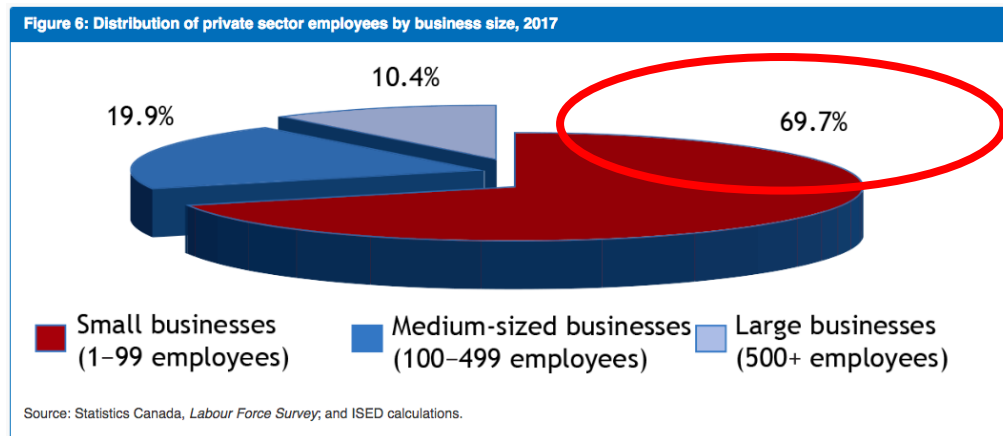
Number of Businesses by Size and Sector 2017

**Table 5: Total private sector employment by industrial sector and business size, 2017**

	Small businesses (1–99 employees)		Medium-sized businesses (100–499 employees)		Percentage of SME employment	Large businesses (500+ employees)		Total (thousands)
	Number (thousands)	%	Number (thousands)	%		Number (thousands)	%	
<b>Goods-Producing Sector</b>	1,891.4	62.1	783.7	25.7	87.9	369.6	12.1	3,044.8
Agriculture	101.3	90.9	9.4	8.4	99.3	0.8	0.7	111.5
Forestry, fishing, mining, quarrying, and oil and gas extraction	142.1	50.7	66.9	23.9	74.5	71.5	25.5	280.6
Utilities	6.8	44.9	3.8	25.4	70.3	4.5	29.7	15.1
Construction	821.3	82.1	133.4	13.3	95.4	45.6	4.6	1,000.3
Manufacturing	819.9	50.1	570.2	34.8	84.9	247.2	15.1	1,637.3
<b>Service-Producing Sector</b>	6,404.4	72.4	1,587.7	17.9	90.3	858.7	9.7	8,850.7
Wholesale and retail trade	1,949.8	77.3	469.9	18.6	95.9	102.5	4.1	2,522.2
Transportation and warehousing	350.8	57.8	160.8	26.5	84.3	95.5	15.7	607.1
Finance, insurance, real estate and leasing	551.7	61.5	182.8	20.4	81.8	163.1	18.2	897.6
Professional, scientific and technical services	670.5	68.3	211.1	21.5	89.8	99.9	10.2	981.5
Business, building and other support services	416.1	73.8	109.1	19.3	93.1	38.8	6.9	564.0
Educational services	65.1	61.6	17.8	16.8	78.5	22.7	21.5	105.6
Health care and social assistance	537.1	55.7	194.7	20.2	75.9	232.4	24.1	964.2
Information, culture and recreation	344.8	64.1	115.5	21.5	85.6	77.4	14.4	537.6
Accommodation and food services	1,007.0	90.5	84.9	7.6	98.1	20.7	1.9	1,112.5
Other services (except public administration)	511.6	91.6	41.1	7.4	99.0	5.8	1.0	558.5
<b>Total</b>	<b>8,295.8</b>	<b>69.7</b>	<b>2,371.4</b>	<b>19.9</b>	<b>89.7</b>	<b>1,228.3</b>	<b>10.3</b>	<b>11,895.5</b>

Sources: Statistics Canada, Labour Force Survey; and ISED calculations.

### Percentage of Private Sector Employment by Size 2017



### 3. Entrepreneurs Around Us



Look at the photographs on the slides. Where can we see entrepreneurs around us every day?

Do you know any entrepreneurs? If yes, what types of businesses have they built?

Watch one or more videos from the series *How to Quit Your Job* from the Canadian Federation of Independent Businesses (CFIB). Each video tells the story of a small Canadian entrepreneur. What did you learn from each of the stories?

Durham Custom Wood Décor (11:28 min) <https://www.youtube.com/watch?v=EP3XfW0LPd0>

FART Café(10:08 min) <https://www.youtube.com/watch?v=WbTJvBqjcWE>

Vezeau Wines (9:49 min) <https://www.youtube.com/watch?v=d2BkJMprq5w>

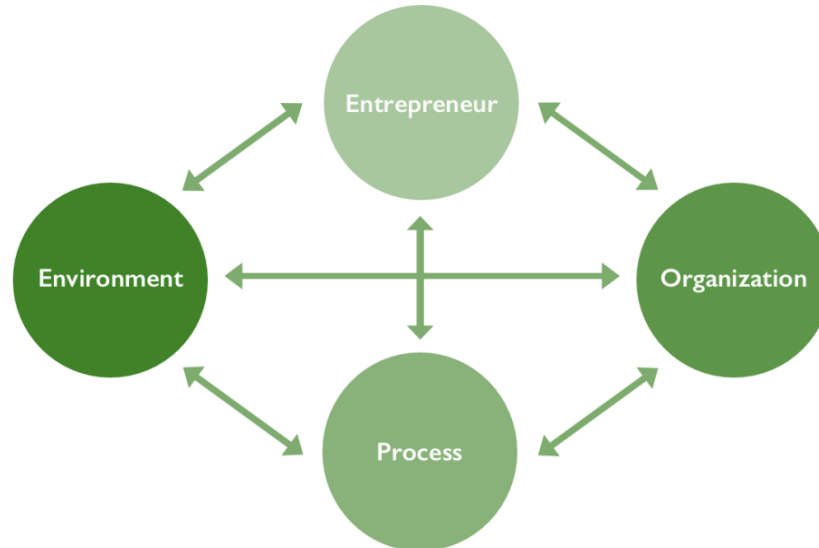
Touch of a Paw Spa (8:57 min) <https://www.youtube.com/watch?v=oRcK7EKdthw>

The Grid Family Entertainment Centre (8:19 min)

[https://www.youtube.com/watch?v=2e0\\_Tquiv4U](https://www.youtube.com/watch?v=2e0_Tquiv4U)

## 4. A Model of Entrepreneurship

### 4.1 Gartner's (1985) Model of Entrepreneurship



Why is this model important for entrepreneurs?

## 5. Different Types of Enterprises

There is a well-engrained public image of entrepreneurship as being about building world-changing, billion dollar, global enterprises. But the reality is that there are many different ways to be an entrepreneur and many different types of enterprises to build. Most of us won't build global enterprises, but we will build enterprises that are meaningful and impactful for us, and that support us financially.





1. Put the names for the different types of enterprises given below next to the correct descriptions.
2. Discuss with a partner which type of enterprise you are building and why.

The Small Business

The Microenterprise

The Scalable Enterprise

The Social Enterprise

The Side Hustle

\_\_\_\_\_

This type of enterprise is run in addition to our regular job. We work on the business in the evenings or weekends. This is also known as a hobby enterprise, because it often starts as our hobby or something we are passionate about or good at. We then find that we can make money at it.

\_\_\_\_\_

This type of enterprise is very small. We work in the enterprise full time, however, there may just be us or two or three other people working in the business. The business brings in enough money for us to live on and we don't really want it to get much bigger or more complicated.

\_\_\_\_\_

This type of enterprise grows a bit bigger, to have between 5 and 100 employees. We usually turn to friends and family to help us finance any growth in the business.

\_\_\_\_\_

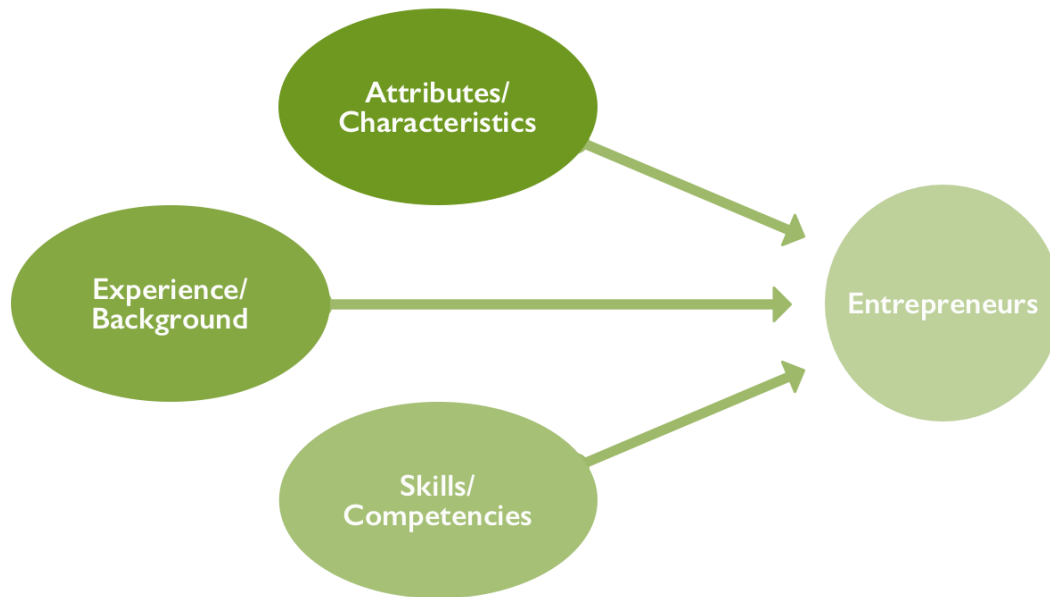
This is what we usually think of when we hear the word entrepreneurship. This is a start-up company that we think can be rapidly scaled up to dominate the market or create a new market. This is the type of enterprise that attracts venture capital and investors.

\_\_\_\_\_

This type of enterprise creates products and services to solve social needs and problems. Our goal is to make the world a better place. While we need to make money to stay in business we are not driven by the thought of making a lot of money. This enterprise can be non-profit, profit or a combination of both.

## 6. A Model of Entrepreneurs

### 6.1 Ray's (1993) Categories of Entrepreneur Traits



Why is this model important for entrepreneurs?

## 7. Personal Attributes/Characteristics of Entrepreneurs

### 7.1 Personal Attributes/Characteristics of Entrepreneurs from Entrepreneurs



Watch the videos and note attributes/ characteristics of entrepreneurs the speakers mention.

*Ivey 60 Second Entrepreneur: Chris Guillon*

[https://www.youtube.com/watch?time\\_continue=33&v=a5cMkmqU21g](https://www.youtube.com/watch?time_continue=33&v=a5cMkmqU21g)

*Ivey 60 Second Entrepreneur: Suzie Chemel*

[https://www.youtube.com/watch?time\\_continue=62&v=nn9OQnVaMEQ](https://www.youtube.com/watch?time_continue=62&v=nn9OQnVaMEQ)

*Ivey 60 Second Entrepreneur: Melinda Lehman*

[https://www.youtube.com/watch?time\\_continue=60&v=bCel1kfLlIA](https://www.youtube.com/watch?time_continue=60&v=bCel1kfLlIA)

*Ivey 60 Second Entrepreneur: Sal Sloan*

[https://www.youtube.com/watch?time\\_continue=15&v=PYYZh4dQAjo](https://www.youtube.com/watch?time_continue=15&v=PYYZh4dQAjo)

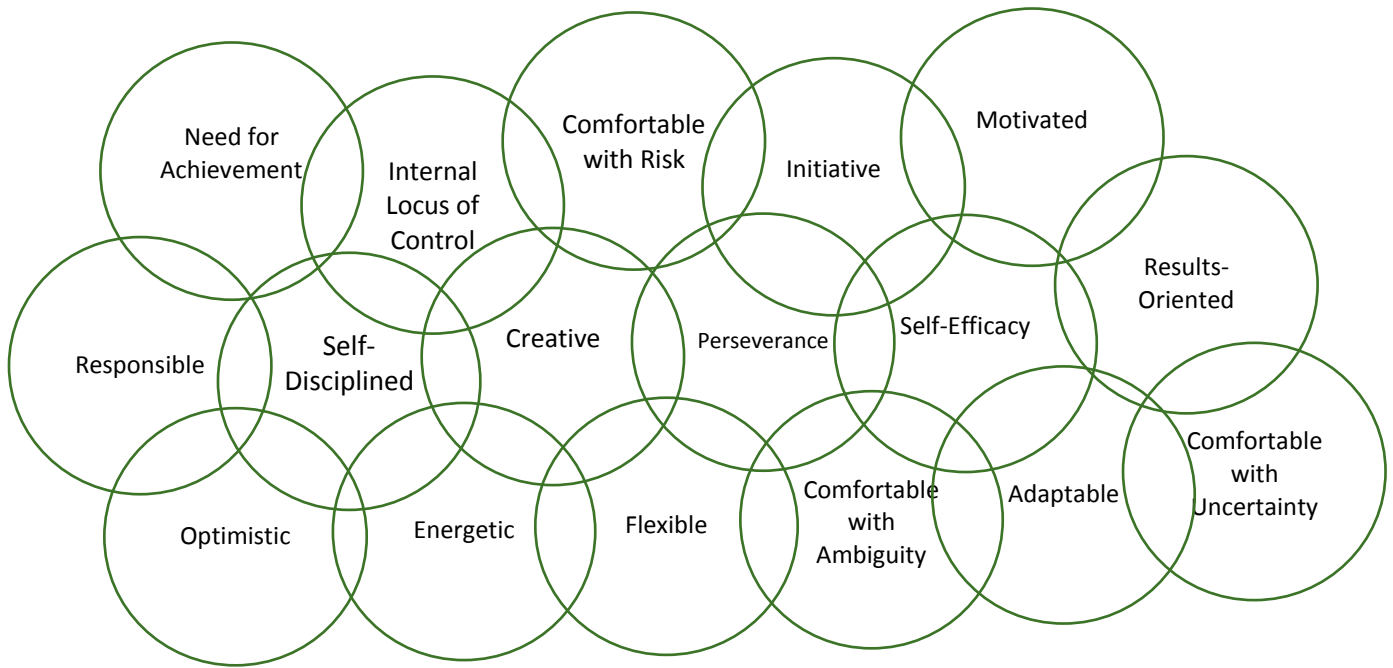


Read the article from MaRS Discovery District entitled **Key Characteristics of Successful Entrepreneurs** at <https://www.marsdd.com/mars-library/key-characteristics-of-successful-entrepreneurs/>

What are more characteristics of entrepreneurs?

What are the *Ten D's of an Entrepreneur*?

7.2 Personal Attributes/Characteristics of Entrepreneurs from Research



Define the terms for attributes and characteristics of entrepreneurs.

Self-Efficacy:

Internal Locus of Control:

Comfortable with Risk:

Comfortable with Uncertainty:

Comfortable with Ambiguity:

7.3 Self-Evaluation of Your Personal Attributes/ Characteristics of Entrepreneurs



Use the self-evaluation tool below to analyze your own attributes and characteristics with respect to being an entrepreneur. Provide a rating from 1 to 5 and also brief notes of evidence to support your rating.

5—always like me; 4—most of the time like me; 3—average; 2—not often like me; 1—never like me.

Attribute/Characteristic	Your Rating	Evidence to Support Your Rating
Adaptable		
Comfortable with ambiguity		
Comfortable with risk		
Comfortable with uncertainty		
Creative		
Energetic		
Flexible		
Initiative		
Internal locus of control		
Motivated		
Need for achievement		
Optimistic		
Perseverance		
Personable/People-Oriented		
Responsible		
Results-Oriented		

Self-Disciplined		
Self-Efficacy		
Other		

*7.4 Analyzing Your Strengths and Weaknesses*

Like all people, entrepreneurs have some attributes and characteristics that are strengths and some that are weaknesses. We need to be aware of which of our attributes and characteristics are our weaknesses and balance them out with our experience/background, skills/competencies and with the people we choose to work with.



Which of your attributes and characteristics could potentially negatively impact your entrepreneurship? How will you balance these weaknesses out?

**8. Experience/Background of Entrepreneurs**

*8.1 Analyzing Your Experience/Background*



For each of the experience/background areas in the left hand column identify how it aligns with your business idea.

	<b>Alignment with Your Business Idea?</b>
Your Education	
Other Short Courses You Have Completed	
Your Previous Work	

Experience	
Your Volunteer Experience	
Your Hobbies/Interests	
Other Experience	

## 9. Skills/Competencies of Entrepreneurs

### 9.1 Analyzing Your Skills/Competencies



Read the list of skills/competencies below that might be necessary for entrepreneurship depending on the type of business you start and how large you grow it. Put a check mark next to the skills/competencies that you feel are already strong. Circle the skills/competencies that you want to further develop. And put an X through the ones you don't think you need for your type of business. Add other skills and competencies relevant to your business in the blanks.

Networking skills	Report writing skills	Microsoft Word skills
Presentation skills	E-mail writing skills	Microsoft Excel skills
Negotiating skills	Budgeting skills	Microsoft PowerPoint skills
Making small talk/socializing skills	Reading financial statements	Technical trouble-shooting skills
Problem-solving skills	Bookkeeping skills	Website development skills
Conflict resolution skills	Planning skills	Website maintenance skills
Team building skills	Organization skills	Social media skills
People management skills	Time management skills	Research skills
Leadership skills	Meeting management skills	Filing skills
Tool usage skills	Equipment usage skills	

### 9.2 Prioritizing Skills/Competencies to Learn



List all of the skills/competencies that you circled above that you need or want to learn in order of priority.

## 10. Entrepreneurial Potential Self-Assessment



Complete the online questionnaire from the Business Development Bank of Canada to assessment your overall entrepreneurial potential.

<https://www.bdc.ca/en/articles-tools/entrepreneur-toolkit/business-assessments/pages/self-assessment-test-your-entrepreneurial-potential.aspx>

Do you agree with the results? Why or why not?

## 11. Review and Wrap-Up

### 11.1 Review

1. What is an Entrepreneur?
2. Statistics on Entrepreneurs
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11.2 Complete the concept checking quiz as a class.

11.3 Ask any final questions.

## 12. Additional Resources



**Should You Be an Entrepreneur? Take this Test** <https://hbr.org/2010/02/should-you-be-an-entrepreneur>: From the Harvard Business Review, this quick test can get you thinking about whether entrepreneurship is for you.

**Quiz: Do You Have What it Takes to be an Entrepreneur**

[www.entrepreneur.com/article/246454](http://www.entrepreneur.com/article/246454): From Entrepreneur magazine, this is another quick test to provide you with self-awareness about your fit to be an entrepreneur.

**Quiz: Would You Make a Good Entrepreneur?** [www.bbc.com/news/business-33851439](http://www.bbc.com/news/business-33851439): From the BBC (British Broadcast Corporation), this is another quick quiz on entrepreneurship, with information provided after each quiz question.

**Entrepreneurship Defined: What it Means to Be an Entrepreneur**

[www.businessnewsdaily.com/7275-entrepreneurship-defined.html](http://www.businessnewsdaily.com/7275-entrepreneurship-defined.html)

This short blog gets to the core of entrepreneurship and has some good quotes from successful entrepreneurs.

**Let's Raise Kids to Be Entrepreneurs**

[www.ted.com/talks/cameron\\_herold\\_let\\_s\\_raise\\_kids\\_to\\_be\\_entrepreneurs#t-1156151](http://www.ted.com/talks/cameron_herold_let_s_raise_kids_to_be_entrepreneurs#t-1156151): A TED Talk by Cameron Herold (19:30 min), this is a great video about what parents can do to encourage kids to be entrepreneurial.