

Do YOU have what it takes to be an Entrepreneur?

Lesson 1:..... What is an Entrepreneur?

By Elizabeth Mee Payne, attorney and adjunct professor of Entrepreneurship at Oklahoma State University



Profile

Sarah Sears

S Design

Popular definitions include:

- A person who creates value through the process of bringing together a unique set of resources to exploit an opportunity
- A person who pursues opportunity without regard to resources controlled
- A person who wants to change the future

Sarah Mason Sears grew up in Oklahoma City knowing she was creative. Sarah had a gift for telling and illustrating stories and for making beautiful things. Her early entrepreneurial endeavors included commissioned portraits for friends as well as an ice cream stand peddling decadent pink homemade strawberry ice cream from her grandmother's recipe.

Following graduation from University of Kansas with a BA in Design and Illustration, Sarah returned to Oklahoma City and began to think about opening her own business. In 1994, two years after she earned her degree, Sarah opened S Design Inc. Today Sarah employs 10 people, and has worked with numerous clients in a variety of fields. Sarah's firm has won hundreds of awards and has been published internationally. Sarah is equally known for her business acumen. Sarah will be speaking about branding at the upcoming Women Entrepreneur's WE Inspire Conference.



WE Inspire will be held on April 2, 2013 at the Cox Center.

[Register at WeInspire.net](http://WeInspire.net)

How do women entrepreneurs compare to their male counterparts?

Women entrepreneurs own 29% of businesses; men entrepreneurs own 71%.

Women entrepreneurs employ 6% of the country's workforce and men employ 94%.

Women entrepreneurs contribute 4% of U.S. business revenues men contribute 96%.

Are women entrepreneurs doing anything to try to close this gap?

Yes. Importantly, women entrepreneurs are starting businesses at 1½ times the national average.

What is the impact on the United States economy of female entrepreneurs like Sarah?

As of 2011, it was estimated that there are over 8.1million women-owned businesses in the United States, generating nearly \$1.3 trillion in revenues and employing nearly 7.7 million people.

Learning Activity:

Using the newspaper or the internet, identify another entrepreneur. Use pictures or words to show the business that this entrepreneur started. Why did the entrepreneur start the business? Put another way, what was the problem the entrepreneur was solving with the business? What risk did the entrepreneur assume in starting the business? Would you have done anything differently?