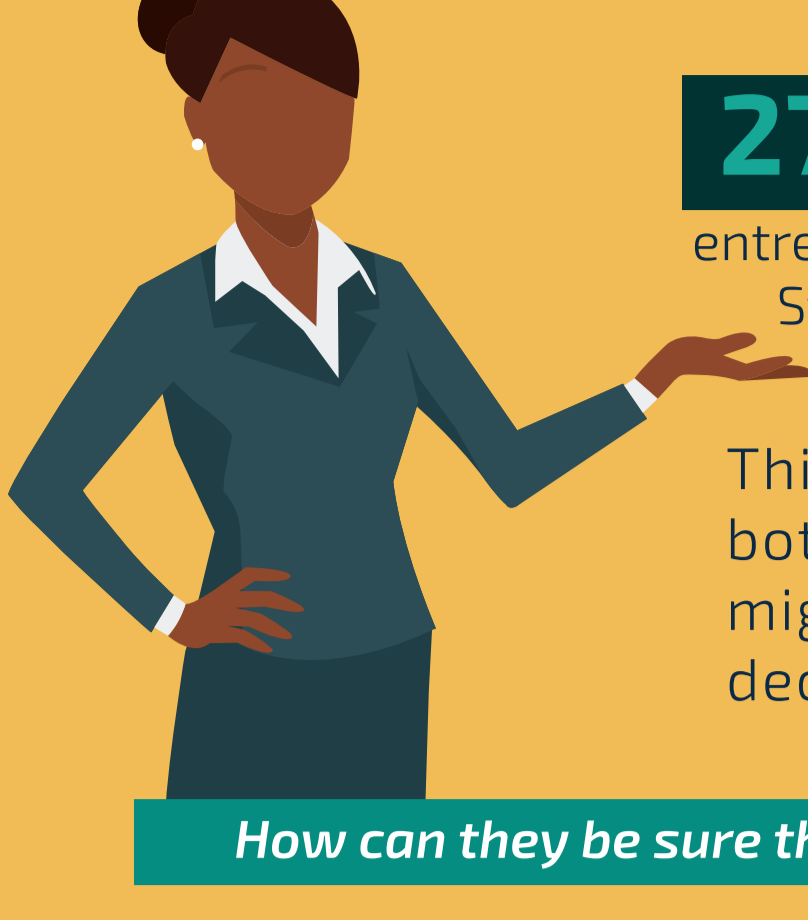


6 QUESTIONS EVERY ENTREPRENEUR SHOULD ANSWER



According to the Global Entrepreneurship Monitor (GEM), there were **27 MILLION** entrepreneurs in the United States alone in 2015.



This infographic explores questions that both experienced and new entrepreneurs might ask themselves in the course of their decision-making journey.

How can they be sure they are actually ready for entrepreneurship?

ENTREPRENEURS SHOULD ASK THEMSELVES... [1-5]



1 Why am I starting a business?

Simon Sinek, the author of "Start With Why", has underscored the importance of a purpose, a cause, a belief in his books and talks. In essence, finding one's why is about understanding what one's personal goals are.

3 What sacrifices am I willing to make for the business to work?

The list of answers can be long.

2 What problem am I solving?

A product or service must solve an existing problem.

4 What is my strategy?

A strategy is made up of timelines and milestones, which make up the path that leads to a sustainable, profitable business.

5 Can I be an effective founder?

Founders are expected to wear many hats in the course of their career.

6 Can I let others own my ideas?

Entrepreneurs always validate their ideas with others, so it's not just about a single idea that's being presented to the world anymore.

In general, these are the areas in which entrepreneurs need to be critical & analytical as well:

- ✓ **Government policies:** Support and relevance entrepreneurship
- ✓ **Government policies:** Taxes and bureaucracy
- ✓ **Education:** Post-school stage
- ✓ **Internal Market burdens or entry regulations**
- ✓ **Entrepreneurial finance**
- ✓ **Government Entrepreneurship Programs**
- ✓ **Physical infrastructure**
- ✓ **R&D transfer**
- ✓ **Commercial & legal infrastructure**
- ✓ **Entrepreneurship Education at school stage**
- ✓ **Internal market dynamics**
- ✓ **Cultural & social norms**



How can entrepreneurs find answers to these questions and find success? By tapping into the wisdom of mentors, community and networking contacts.

MENTORSHIP OPPORTUNITIES [7-8]



There are many forms of mentorship. Two of the most common examples are one-on-one and group mentoring.

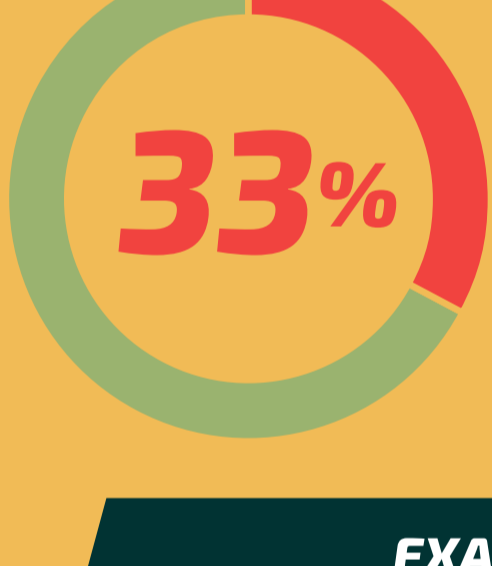
Here is a glimpse of the opportunities -- including finding answers to the most pressing questions -- that come with those two examples.

MENTOR-PROTÉGÉ SYSTEM



They are usually executives of other successful companies and know how to reach a certain level in the industry. They provide advice, tips and ideas regarding major issues such as team recruitment, new business models, new distribution models, and product market fit.

GOOD TO KNOW



Founders of 33% of the top-performing tech firms in New York say they have "strong personal connections with founders of other successful companies." They meet at least once a quarter or maintain a close contact with their mentor to sustain the relationship. They usually discuss major issues with their mentors.



EXAMPLES OF MENTOR-PROTÉGÉ RELATIONSHIPS



CATERINA FAKE
co-founder of Flickr (mentor)



CHAD DICKERSON
former CEO of Etsy (protégé)



BRIAN O'KELLEY
CEO of AppNexus (mentor)



NAT TURNER
co-founder and CEO of Flatiron Health (protégé)

ENTREPRENEURSHIP ECOSYSTEM

It is a dynamic, self-regulating network of many different actors. Entrepreneurs represent just one element. Connectors and influencers need not be entrepreneurs; they can be bankers, investors, non-governmental organizations, and professors. But all of them can provide mentorship opportunities to people who are just starting out in business.



COMMUNITY AT WORK [9-13]



There are two approaches to networking that entrepreneurs can tap to find answers and solutions. These are **face-to-face** and **online networking**.

FACE-TO-FACE NETWORKING

CONFERENCES: These events usually bring together hundreds or thousands of actors in the ecosystem. There are panels, fireside chats and competitions through which budding entrepreneurs can ask the experts directly about an idea or a topic.

INCUBATORS: These organizations represent the space where startup and early-stage business founders go to look for answers to their funding problems. They either have the capital to inject into companies or links to potential investors.

UNIVERSITIES: Finding answers in an academic setting is a given. Meanwhile, campuses that offer courses on business or entrepreneurship not only help propel the career of their alumni but also allow them to connect with potential co-founders, employees, and of course, mentors.

ONLINE NETWORKING

REDDIT /R/ENTREPRENEUR - This subreddit is the place for entrepreneurs to share their thoughts on matters regarding building a business. Community members can ask questions, offer answers and vote for or against comments.



QUORA - Through the Q&A system, this platform encourages experts to give useful, thoughtful, and helpful replies to other users' posts. Business-related topics range from general to specific, such as corporate culture and big company faux pas to the experience of working with the likes of Elon Musk and Steve Jobs.

SLACK GROUPS - The collaboration app has become a space for more and more entrepreneurs to form strong connections with like-minded people. Some of the most valuable groups here are #Startup, StartupResources.io, and NewTech.

STARTUP NATION - Last but not the least, this resource hub has many of the important answers entrepreneurs need. Experts from around the world share their knowledge and perspective to help others start, grow, and manage their business.

As many people get into entrepreneurship, it is important that they know where to find and whom to ask for answers. At the same time, they need to be more critical and analytical as they work to move their businesses forward.

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