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Self-Evaluation of Entrepreneurial Growth
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2024 Self-Evaluation of Entrepreneurial Growth

This year when I first began taking the WLC Entrepreneurship course I didn't know what to expect. I knew I would enjoy the class because I always had small dreams of becoming an entrepreneur. When I was a kid, I would think about starting a business from every skill I acquired over time, whether it be from making slime, friendship bracelets, or even cooking a meal. Even though I used to dream about creating a business, I would never know where to begin or what challenges I would face when starting my brand, so I wanted to expand my knowledge

on those topics. I always thought entrepreneurs had it fairly easy as well, I thought they just made the profits while everyone else did the hard work, which in a way is true, but the entrepreneur must undergo different tasks behind the scenes that most customers don't realize, and before this course, I unfortunately was one of those people. This course taught me interesting insights into the skills, challenges, and leadership qualities entrepreneurs must face and wield if they plan to have successful businesses.

This course was very effective in offering me new skills and knowledge concerning entrepreneurship. Some skills I already possess but were strengthened were my leadership skills, research, critical thinking, and adaptability. In each of the skills just mentioned I practiced each skill in the assignments given by this course. In the writing assignment for the business plan exercised my leadership, critical thinking, and research skills by creating a plan for my future business in my way. I utilized my adaptability skills in the discussion board assignments because I was able to reply to my peers even when I wasn't sure what to say. Some skills I learned this semester without any prior knowledge are the importance of strategic planning, financial analysis, and market research. Before taking this course, I didn't understand how strategic planning was beneficial to entrepreneurs, however, I now know that without a proper plan in place for a business it will be almost impossible for companies to survive and thrive without any real foundation on what they will be selling, how they will sell it, and how to spend their profits. I also realized that financial analysis goes hand in hand with market research and strategic planning because if the entrepreneur is trying to sell a product to the wrong market, they won't make any profits. Without any profits, the financial analysis will explain that the company will most likely go bankrupt with the amount of bills an entrepreneur has. The business plan assignment, and the analysis of business failures, helped me understand the severeness of business decisions, planning, and financial aspects of running a business.

Honestly, this course wasn't too challenging for me, however, one of the challenges I did run into was finding an entrepreneur to interview with. I honestly really liked the idea of that assignment and wish I could've explored deeper with an entrepreneur to complete it. Simply because, I would've gotten a personal look and perspective of a small business entrepreneur and how they went about running their business, employee challenges, adapting to inconveniences, and their purpose for becoming an entrepreneur, to learn about their backstory. I did try to set up some meetings with two different entrepreneurs, however it was impossible to find a real meeting time, due to our schedules always clashing. One way I was able to overcome this challenge, was by doing the optional assignment in place of this one the personal leadership philosophy assignment. I didn't want to do this paper in place of the other one, but I had to, so this was another way I exercised my adaptability skills. I also showed resilience in writing this paper because even though I would've been faced with a zero if I hadn't been able to complete the first paper, I quickly resulted into crafting the second paper as a solution. Lastly, I exercised problem-solving here as well because even though I was unable to find a good meeting time with an entrepreneur, I did utilize my resources to try and meet with two different entrepreneurs, as well as by taking time to complete the other paper assignment instead.

Growing up I always thought of entrepreneurship as an easy task, I thought it was pretty simple and relaxed. However, this course taught me that it requires a lot to think about when starting a business. Regarding risk taking the resources and discussion board assignments, helped me see that entrepreneurs face many kinds of risks. Some risks are bigger than others and require more thought about long-term effects. Many processes will require the entrepreneur and their team to think about planning and its impacts on the company as a whole. Innovation is something that can make or break a company as well. Innovation is important because it can be used to help a company generate sales and buzz, but in a negative aspect, it could also be a waste of money and time for a company and its entrepreneur if its target market doesn't like the addition. Ethical entrepreneurship and social responsibility are also important ideals entrepreneurs must know and follow as well. Entrepreneurs cannot commit any type of fraud or do anything illegal, as well as exhibit rude behavior to other organizations, companies, or customers. This could lead their customers to stop shopping with them and get into legal disputes with jail time, fines, and the closing of their business. Each of these consequences could lead the entrepreneur to bankruptcy and serious damage to their personal lives as well. Over this semester I learned that entrepreneurship isn't an easy feat and requires heavy decision-making, risk-taking, and ethical responsibility to create a thriving business.

After completing this course, I learned that I still would like to continue to grow my entrepreneurial skills in the future. These skills will be useful to me in my everyday life as well. Recently, I was asked to be a mentor, so leadership skills and good decision-making skills are important because I will have young girls who look up to me or are coming to me for advice.

Good financial planning will also help me in the future when saving for a new car, house, or vacation. I also like having this knowledge because if I ever do start up my boutique idea, I'll be ready to hit the ground running and turn my dreams into a reality.