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Entrepreneurship 494

9/29/2022

Journal Entry 4

Why do entrepreneurs get in trouble with the law?

Inexperience can cause entrepreneurs to get in trouble with the law. Entrepreneurs who are inexperienced may choose a business structure that does not provide enough benefits and protection to their business.

An entrepreneur that has valuable assets within their business should seek the best business structure that offers the best protection and benefits to that asset. Another common legal trouble that entrepreneurs oftentimes face is trademark infringement. Trademark infringement can affect a business no matter how big or small that business is. Businesses and entrepreneurs often find themselves getting sued or fined for replicating another business logo or name. To prevent all these legal troubles, an entrepreneur must design a plan and have a firm structure in order to be in compliance with the law.

What does psychology have to do with marketing?

Psychology is the field of study that studies human decision making. In marketing, the most important task of a business or entrepreneur is to market their product in a way that will influence their customers or investors decision making. The market can be a very competitive place depending on the types of goods a business possess. This is why psychology in marketing is very important. The goal is to present information in a distinctive manner in order to set your business apart from competitors. To ensure that a business stand out from other competitors, one must learn how to be creative where you must understand how people behave and think.

What types of marketing sway my decisions?

Businesses that come up with creative ways for customers to have firsthand experience with their products before buying often influenced my decision making. Businesses that give free samples or let a customer use a service for a certain period of time have a huge influence on my decision. I tend to purchase these products and services more often because I have got the chance to see if this product is the right fit for me. In the past, products that are advertised on social media with creative artwork have also swayed my decision where I want to continue reading or watching in order to learn more about the product. When I see a social media advertisement about a product, I look very closely at the product itself, the purpose, and price of that product. If all three are not presented in a short advertisement, I often lose interest.

How can I pitch ideas better?

It is very important to know the role and the name of the person whom you are pitching an idea towards. By knowing who the receiver of your presentation is, one can formulate their ideas in sequences that would attract the recipient of the given pitch. One should also spend a considerable amount of time on the problem they are bringing forward to the recipient. If the recipient believes that the problems that were presented are not enough of an issue, the recipient will not invest in that idea. Once a problem has been identified that is worth pitching, one should learn how to present their ideas in a story telling fashion. The goal is to play on the imagination of the recipient where they are painting a clear picture in their head as you present your ideas.

What are my strengths and weaknesses in pitching?

Researching and narrowing down a problem are my greatest strengths when it comes to pitching. Whenever I am pitching an idea, my first step is to find out who I am pitching my ideas to. After identifying my recipient, I proceed to do some basic research in order to find the best way to entertain the recipient. Many people tend to pitch an idea that involves a variety of problems which can be confusing to

a recipient. This is where I set myself apart in which I possess the skill to narrow large problems down into one focal point. Even though I possess great strengths in pitching I also have weaknesses. These weaknesses include public speaking and delivering a pitch in a story like manner. With constant planning and practices, these weaknesses will turn into my strengths over time.