

Entrepreneurship

Entrepreneurship is emerging as an important and viable career option and has the potential to positively shape the career trajectories of many individuals. Entrepreneurship is increasingly becoming a part of the world of work due to its ability to enhance economic growth, innovation, and employment opportunities.

Becoming an entrepreneur

An entrepreneur generates one or more new business ideas, then through the process of research and development, packages the idea into a new product or service for the market place.

Career competencies

Self-awareness, career exploration, research, planning, intention building, and implementation of career plans have been identified as important career competencies and are especially important when becoming an entrepreneur. A well-developed identity achieved through self-awareness assists individuals in identifying good career opportunities which complements their values, interests, characteristics and preferences, and can lead to enhanced career development, stability, and success.

Developing entrepreneurial intention and behaviour

Enhancing a positive attitude towards entrepreneurship, developing self-efficacy, and creating an environment supportive of entrepreneurship, is strongly correlated to individuals following through with entrepreneurial goals and engaging in entrepreneurial behaviours. This can increase capacity for career success. Additionally, being part of an environment which fosters values such as self-directedness, stimulation, achievement, and universalism, assists in developing a positive entrepreneurial attitude (Yang, Hsiung, & Chiu, 2015).

Networking and mentorship

Mentoring relationships have been shown to enhance entrepreneurial attitude and motivation, and those with industry mentors have shown more awareness of new business opportunities. Mentoring relationships can be established through social and professional networking, new business contacts, entrepreneurial groups and organisations, and educational settings. Those who participate, engage, and contribute to an entrepreneurial environment may be more successful in establishing beneficial mentoring relationships. (Terjesen & Sullivan 2011)

Entrepreneurship & employability

Careers in the 21st century are less defined, and linear career progressions offering secure employment are no longer the norm. This means that individuals need to manage their own careers and recognise and create their own opportunities. Adopting the idea of career entrepreneurship, which refers to identifying unexploited opportunities and making career investments to achieve a higher objective and career reward (Korotov, Khapova, & Arthur 2011), complements personal career development and lifelong learning to maintain employability.

Commercial & social entrepreneurship

Commercial entrepreneurship previously has been the driving force of most enterprises where the central focus is placed upon the identification of an opportunity and delivery of a product or service. However the concept of social entrepreneurship is increasingly becoming a larger driving force for enterprises around the world. Social entrepreneurship recognises a social issue or need and can be defined as innovative activities with a social objective.

Entrepreneurial support

Connecting with national organisations

The following national organisations may offer valuable information, support or activities helpful in becoming an entrepreneur:

- New Zealand Chamber of Commerce
www.newzealandchambers.co.nz
- Business Mentors New Zealand
www.businessmentors.org.nz
- Ministry of Business, Innovation & Employment
www.mbie.govt.nz
- Tertiary Education Commission
www.careers.govt.nz

Connecting with local organisations

Also investigate local organisations where you reside. Relevant organisations within the Canterbury region include:

- UC Research and Innovation – commercialisation for students
- PowerHouse Ventures

Entrepreneurship at UC

- UC Centre for Entrepreneurship (UCE)
- Undergraduate study
- Graduate & Postgraduate study options
- Scholarships, Fellowships & Internships
- Getting started

Acknowledgements:

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Terjesen, S. & Sullivan, S. E., (2011). *The role of developmental relationships in the transition to Entrepreneurship*. *Career Development International*, 16(5), 482-506. Retrieved from <https://www.emerald.com/insight/content/doi/10.1108/1362043111168895/full/pdf?title=the-role-of-developmental-relationships-in-the-transition-to-entrepreneurship>

Yang, K., Hsiung, H., Chiu, Y. (2015). *The comfort zone of the value circumplex for entrepreneurship: a structural analysis*. *Career Development International*, 20(6), 666-683. DOI 10.1108/CDI-07-2014-0087