
**MODULE 1: TRANSLATING YOUR ACQUIRED
SKILLS INTO BUSINESS ENTERPRISE**

 **OkowaPlus**
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Introduction

- No nation can grow or develop without paying close attention to small businesses. Small businesses constitute a major force in the economy of developed nations.
- In the United States for example, there are over twenty-seven million small businesses which generate about 50 percent its gross domestic product (GDP)
- The millions of individuals who have started businesses in the United States have shaped the business world as we know it today.
- Some small business founders like Henry Ford and Thomas Edison have even gained places in history.
- Others, including Bill Gates (Microsoft), Steve Jobs (Apple Computer), Larry Page and Sergey Brin (Google), have changed the way business is done today. Still millions of others have collectively contributed to standard of living in world today.
- Aside from contributions to general economic well-being, founders of small businesses also contribute to growth and vitality in specific areas of economic and socioeconomic development. In particular, small businesses do the following:
 - Create jobs
 - Spark innovation
 - Provide opportunities for many people, including women and minorities, to achieve financial success and independence

Studies have shown that majority of U.S. workers first entered the business world working for small businesses.

Today, half of all U.S. adults either are self-employed or work for small businesses.

Between 1993 – 2008, over 500 million jobs were created through small businesses in the United States. **(Source: U.S Small Business Administration Office)**

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Case study:

In 1994, Jeff Bezos, a young computer-science graduate working on Wall Street came up with the novel idea of selling books over the Internet which led to the founding of Amazon.com. During the first year of operations, sales at—Amazon.com—reached half a million dollars. In less than twenty years, annual sales had topped \$34 billion.

Translating Skills to Enterprise



OPPORTUNITY!

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“Opportunity comes to all, but it comes disguised and many never see it”.

Case study: The Acres of Diamonds

The Acres of Diamonds story “a true one” is told of an African farmer who heard tales about other farmers who had made millions by discovering diamond mines. These tales so excited the farmer that he could hardly wait to sell his farm and go prospecting for diamonds himself. He sold the farm and spent the rest of his life

wandering the African continent searching unsuccessfully for the gleaming gems that brought such high prices on the markets of the world. Finally, worn out and in a fit of despondency, he threw himself into a river and drowned.

Meanwhile, the man who had bought his farm was crossing the small stream on the property one day, when suddenly there was a bright flash of blue and red light from the stream bottom. He bent down and picked up a stone. It was a good-sized stone, and admiring it, he brought it home and put it on his fireplace mantel as an interesting curiosity. Several weeks later a visitor picked up the stone, looked closely at it, hefted it in his hand, and nearly fainted. He asked the farmer if he knew what he'd found. When the farmer said, no, that he thought it was a piece of crystal, the visitor told him he had found one of the largest diamonds ever discovered.

The farmer had trouble believing that. He told the man that his creek was full of such stones, not all as large as the one on the mantel, but sprinkled generously throughout the creek bottom. The farm the first farmer sold out what turned out to be one of the most productive diamond mines on the entire African continent. The first farmer had owned, free and clear ... acres of diamonds. But he had sold them for practically nothing, in order to look for them elsewhere. The moral is clear: If the first farmer had only taken the time to study and prepare himself to learn what diamonds looked like in their rough state, and to thoroughly explore the property he had before looking elsewhere, all of his wildest dreams would have come true.

“Nothing that is good works by itself, you have to make it work”.

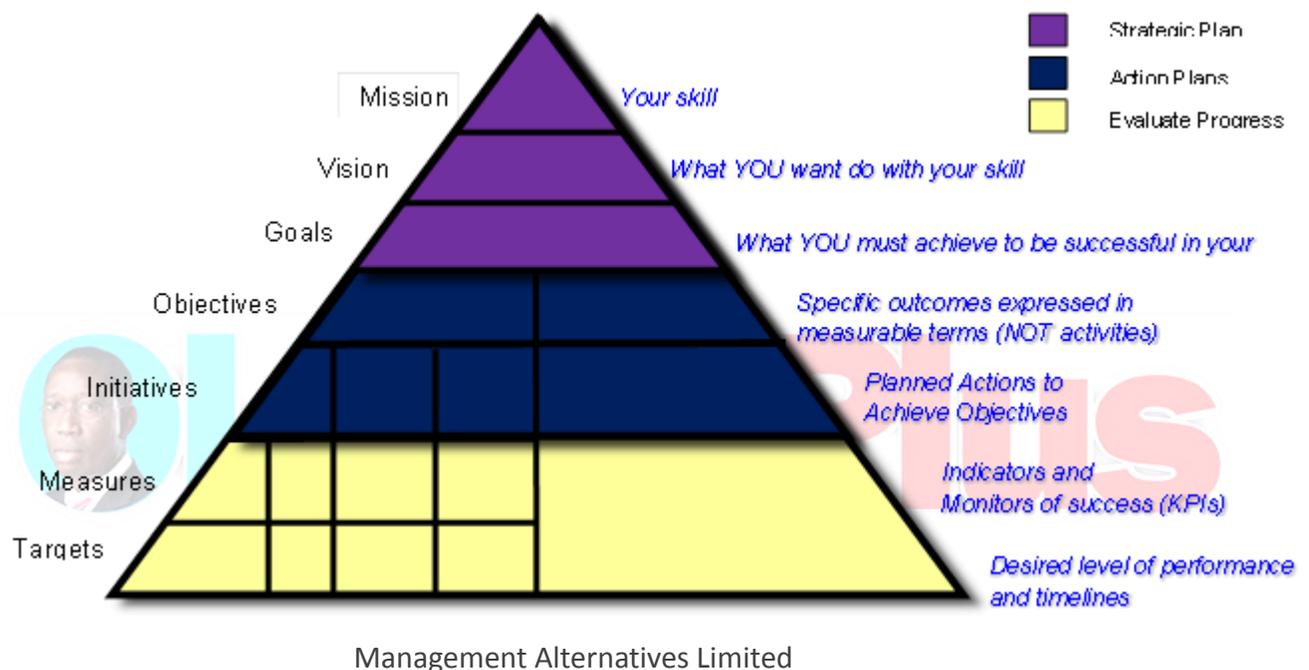
-Thomas Edison

There are 5 guiding rules that will help you translate your skills to Enterprise. These are:

Rule 1: Know What You Want From the Skills Acquired

- You must have a clear vision of where you want the skills you have acquired to take you to.
- Your vision must be written down and communicated.
- Let your vision be the driving force of your business.

MOVING FROM VISION TO PLAN



Example of Vision Planning

- Mission: To become the best Fashion Designer in the world
- Vision: To own flourishing Fashion designer business
- Goals: To start the business venture by January 2016
- Objectives: Grow my business to medium scale status by the time I am 45
- Initiatives/Measures/Targets:
 - Start a viable business in my skill area at the end of my training programme January 2016
 - Grow the business to medium scale status by 2030

RULE 2: Get Started

“DO SOMETHING, GET SOMETHING
DO NOTHING, GET NOTHING”

Begin implementation of your vision by starting a viable business in your area of specialization.

Search for a good location within the available funds where Government will establish you

RULE 3: Resist Distractions

Be single minded and focus on succeeding by taking one thing at a time. Resist the temptation to do so many things to make money. Stay at your trade and nocturne it and it will grow to become very big.

RULE 4: Make Your Work Stand-Out

How good am I at what I'm presently doing?

Can I call myself a first-class professional at my work?

How would my work stand up against the work of others in my field?

Do I know all I can about my industry or profession?

How can the customer be given a better break?

How can I increase my service?

Translating Skills to Enterprise

Case study: A man began with a small gas station. One day, while one of his young attendants filled a customer's gas tank, he watched the customer while he stood about waiting for the job to be finished. It dawned upon him that the man had money in his pockets and there were things he needed or wanted that he would pay for if they were conveniently displayed where he could see them.

So he began adding things like cold soft drinks and candy, he added an excellent line of chocolates in a refrigerated case. Before long, he sold more chocolates than anyone else in the state. He expanded to selling thousands of things his customers could buy while waiting for their cars to be filled with gas and serviced.

RULE 5: Look For Opportunities and Take Advantage of Them

There are rare and very marketable diamonds lurking all around me. Have I been looking for them? Have I examined every facet of my work and of the industry or profession in which it has its life?

There are better ways to do what I'm presently doing. What are they?

How will my work be performed 20 years from now?

Everything in the world is in a state of evolution and improvement. How can I do now what will eventually be done anyway?

Conclusion

99% of the failures come from people who have the habit of making excuses." --
George Washington Carver (African American scientist, botanist, educator, and inventor)

With this opportunity you have been given by Delta you no longer have excuse to fail in life.

See this opportunity as your own acres of diamond and make the best out of it for you, your family and the society.