



Careers Education

GATSBY BENCHMARKS 1, 2, 3, 4 and 5

A Stable Careers Programme
 Learning from career and labour market information
 Addressing the needs of each pupil
 Linking curriculum learning to careers
 Encounters with Employers and Employees



Career of the week – Entrepreneur

Monday 16 November 2020

Labour market information

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| <p>Gender Split</p> | <p>Future Employment</p> <p>The predicted number of people employed in this job throughout the UK</p> | | |
| <p>Employment Status</p> | <p>Starting Salary</p> <p>£18,000</p> <p>Source: U-Explore National Research</p> | <p>UK Average Salary</p> <p>£60,000</p> <p>Source: U-Explore National Research</p> | <p>Check Start Profile to view in more detail. Current employment by region</p> <p>Videos:</p> <p>Richard Branson</p> <p>Global entrepreneur event</p> |

Useful GCSE / BTEC subjects for this career:
 English, Maths, Business, ICT,

| | |
|----------------------------|---|
| <p>Job title:</p> | |
| <p>Entrepreneur</p> | <p>An entrepreneur is someone who has set up their own business and works for themselves in that business.</p> <p>Their business could be based in any field as long as it has a solid, good idea and the necessary skills and motivation.</p> <p>Although this is not a job role, it is an important term in relation to business and careers. It is a word used to describe those who develop their own business idea, taking risks and make it into a success.</p> <p>Many entrepreneurs employ staff or use professional services such as accountants and solicitors.</p> |

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| <p>Career Pathways / Entry requirements:</p> | <p>There are no specified minimum qualification entry requirements for this job role as you would be self-employed and not aiming to impress an employer.</p> <p>Depending on the type of business you wish to start, it could be useful to take a course that is relevant to that industry and also get as much experience working in that industry as possible.</p> <p>For example, if you want to start your own retail store, you might want to complete a Bachelors degree in Retail and Distribution, then work in a local retail store to gain valuable experience.</p> |
| <p>Labour Market Information. Skills & knowledge required:</p> | <ul style="list-style-type: none"> • Creative thinking • Leadership • Ambitious • Commercial awareness • Decision making • Dynamic • Enterprising • Persuasive • Resilient |
| <p>What you'll do:</p> | <p>The duties of an entrepreneur can vary depending on the field and size of the business. However they can involve:</p> <ul style="list-style-type: none"> • Conducting market research • Financing the business through loans, grants or their own savings • Finding suppliers • Negotiating prices • Setting prices for the businesses products or services • Ensuring the quality of the product or service • Promoting their business • Dealing with customers • Keeping financial and other records • Assessing the performance of the business • Ensuring business practice complies with national laws and regulations, such as health and safety and employment laws. |
| <p>Labour Market Information. What you'll earn:</p> | <p>An entrepreneurs earnings depend entirely on how their business performs.</p> <p>When starting a new business, it is common to earn less than £10,000 a year. In these initial stages, it is common for someone to have a part-time job or another source of income in order to support them.</p> <p>An entrepreneur with an established small business they may earn around £30,000 a year.</p> <p>Earnings of over £100,000 a year are possible for those whose business grows into a very large and successful company.</p> |
| <p>Labour Market Information. Working hours, patterns and environment:</p> | <p>There are so set or regular hours for entrepreneurs as it depends on the demand of the business.</p> <p>Long hours are common, especially in the initial stages of setting up the business.</p> |
| <p>Career path and progression:</p> | <p>https://www.eventbrite.com/e/global-entrepreneurship-week-young-entrepreneur-discussion-tickets-122757181033?aff=ebdssbonlinesearch</p> |

Related careers:

[Franchise owner](#)

[Chief Executive Officer](#)