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COE 502 ASSIGNMENT

CYBERPRENEURSHIP AND MEDIA LAW

**ANSWERS**

**TEN FEATURES OF A GOOD CYBERPRENEUR**

1. **Highly committed**

Cyberpreneurs with high commitment have the power to overcome any sort/form of threats and obstacles in the business, also the ability to implement ideas and investment to ensure the success of their investment earnings.

1. **Initiative and responsibility**

Good cyberpreneurs find and take initiative and are willing to take responsibility for what is going to happen when problems arise.

1. **Confidence and optimistic**

Good cyberpreneurs have high self-confidence and are optimistic in the sense that good cyberpreneurs always look at how they can do things better and make the world a better place and they never dwell on the past or the negative. Instead, they focus on moving forward and moving up.

When they're confronted with challenges, cyberpreneurs don't see them as problems; they see them as opportunities. Challenges fuel cuberpreneurs and make them reach higher and do more.

1. **Future-oriented**

Because entrepreneurs are focused on moving forward, they are always looking toward the future. Entrepreneurs are very goal-oriented and know exactly what they want. They set their goals and everything they do is aimed at achieving those goals.

Having a strong vision helps propel you toward accomplishment. Consider setting a goal for yourself - a north star that can guide you on your path to success.

1. **Flexible**

good cyberpreneurs are flexible and they are able to change the manner in accordance with customers’ requirements and business environment for the changing world economy.

cyberpreneurs know how to adapt to unfamiliar situations. successful cyberpreneurs are ready and willing and always approach things with an open mind and are willing to change course if they need to.

1. **Resourceful**

cyberpreneurs do not shy away from challenges or conflicts. Instead, they face them head on and come up with a solution. They know how to solve problems effectively.

cyberpreneurs also know how to make the most of what they have. Time, money and effort are never used irregularly.

1. **Decisive**

There is no room for procrastination in business. cyberpreneurs know what needs to be done and don't hesitate to make the decisions that will lead them to success. They don't let opportunities pass them by; instead, they seize the day and get the job done.

1. **Creative and innovative**

To be a Cyberpreneur starts with an idea. To be successful, you need to always be thinking of new ideas and better ways of doing things.

Good cyberpreneurs are not satisfied with the status quo, they think outside the box and look for opportunities to come up with new solutions.

1. **Passionate**

Cyberpreneurs passion is essential to the business success. Without passion, there is no reason for your work and no drive to do it. Cyberpreneurs love what they do and are extremely dedicated to the businesses they create.

1. **Looking for feedback (seeking feedback)**

Successful cyberpreneurs always seek feedback to know their performance and fix any issue whatsoever and improve it better so as to satisfy the target market.

**Business Idea on Taking Advantage of this Corona Virus Nationwide Holiday/lockdown**

**Introduction**

These are trying times no doubt, so many businesses, companies and governmental organizations have been closed down temporarily and the people really hit by this are the small business owners due to the lack of patronage because of the social distancing protocol to flatten the curve of the corona virus spread. Just as there is a disadvantage because of this pandemic there are various advantages people (Entrepreneurs/cyberpreneurs) can capitalize on.

**My business idea which can take advantage of this corona virus pandemic**

1. **Development of software platform to sell and deliver raw food, fruits, and other supplies.**

With the general public practicing social distancing and states in Nigeria closing markets,

Restaurants, malls, etc. people need to stock up on raw food supplies so as to have enough to sustain them during the lock down. This has led to large customer demand.

So my plan is to develop a software application where people can order for various food stuffs, fresh fruits and general top seller provisions such as toilet papers, hand sanitizers, antiseptic soaps and so on.

This application will serve as a middle-man between the seller and the buyer, whereas customers can interact directly via the application with the seller and get their specifications on the goods they need. Once these orders have been made, a set of delivery agents are on standby to get the order from the vendor/seller and deliver the well packaged goods to the customer’s address within hours.

This idea is cost effective and will prove to be a vital tool in maintaining the social distancing protocol and ensure customers have services rendered within their own comfort without any hassle.

**Challenges that may be encountered and solution**

1. **Fraudulent sales**

Some vendors may way want to defraud customers by uploading good and ripe food products but may end up cheating them by bad/spoilt products.

1. **Internet connection constraints**

Due to some vendors/seller and buyer/customer location, network way be a factor which can disrupt transactions.