

NAME: DERRI COLUMBUS BOMAYE

MATRIC NO: 15/ENG02/017

DEPARTMENT: COMPUTER ENGINEERING

COURSE CODE: COE502

COURSE TITLE: CYBERPRENEURSHIP AND MEDIA LAW

ASSIGNMENT

QUESTION 1a

Explain with the aid of analogies ten features of a good cyberpreneur.

SOLUTION

1. THEY ARE SELF-MOTIVATED

Successful entrepreneurs do not need someone who holds them accountable or forces them to be efficient and productive. Unfortunately, without a manager, many people cannot take their business past the planning stages. It takes hard work to create your own business; most people need someone who forces them to keep working. Moreover, when people do not have someone to hold them accountable, they may let their work's quality suffer. For example, many freelance writers set their own hours and choose their workload. However, for this same reason, many freelance writers do not work how they ought to work.

2. THEY ARE CREATIVE

When creating a business idea, many entrepreneurs have to be very creative. There is a good chance that someone else has already established himself as the authority for the niche that a new entrepreneur chooses. However, with a little creative twist, new entrepreneurs can take ideas or business models and revolutionize them, making them attractive to potential clients or customers.

3. THEY ARE INTUITIVE

Entrepreneurs do not become successful due to luck. Every successful entrepreneur created his own path with his intelligence, creativity and intuition. Business models are constantly changing. Consequently, the way business owners market and grow their business constantly changes. The most successful entrepreneurs understand how fast current trends change. More importantly, however, they know how to keep up with the changes.

4. THEY ARE AUTHORITATIVE

If you were to open your own business, you would learn very quickly that there are many people with whom you need to network. However, not everyone has your best interest in mind. You may encounter naysayers, manipulators and scammers. Therefore, you must not allow yourself to be easily influenced; you must be authoritative. Though there is nothing wrong with taking advice or opinions, in the end, you must make decisions that you strongly believe will better your company.

5. THEY ARE STRONG-WILLED

Successful entrepreneurs started their business with a vision – a dream. They acted on their dream by taking small steps towards accomplishing their goals. With every step, entrepreneurs get closer attaining their ultimate goal or vision. However, not all steps are easy to take. Unfortunately, nothing worth fighting for is easy to attain. Successful entrepreneurs only made it past the difficult times by being strong-willed. They never let pessimism, difficulty or any other problems stand in their way.

6. THEY BUILD GREAT CUSTOMER RELATIONSHIPS

Strong, respectable characters build quality relationships. And they care for those relationships. People who treat us badly, disregard us, or dishonour our relationship with them never enter into our circle of loyal friends.

7. CONSISTENCY BACKS THEIR ACTIONS

Ever had a friend who said one thing and did another? And I don't say 'have a friend' because if you've ever been associated with a flip-flopper, chances are that relationship ended badly. Consistency is important in building character and it's important is building up your business. Consistency allows your customers to get to know who you really are, to rely on you, and to trust you for the things you do (or don't do) without fearing that you may change your mind from one second to the next.

8. THEY OWN THEIR MISTAKES AND LEARN FROM THEM

All brands make mistakes. All of them. Just like all people make mistakes. It's part of human nature. But successful brands of all sizes (just like successful people of small or large fame) own their mistakes. They learn from their mistakes and make something positive out of a bad situation that helps them move forward.

9. THEY ADAPT TO CHANGE QUICKLY

What doesn't evolve, dies. It's the law of nature. All living organisms are constantly in a state of change and adaptability. And adaptability is paramount to successful brands as well. The best brands evolve and develop, not only according to their goals but also according to the times, the general business landscape, and the change in their industry. One of the most striking examples of a brand that refused to adapt to the new realities of the world and ended up losing its entire business because of it comes from blockbuster.

10. THEY HAVE PASSION AND IT SHOWS

Finally, all of these brand characteristics would come to nothing without passion. No matter what values you may craft, how well you know your audience, or how adaptable you're willing to be, at the end of the day, if you're not passionate about what you do, you won't get very far or have the stamina to do it for very long.

QUESTION 1b

Create an idea as an entrepreneur and how do you want to implement it based on cyber to take advantage of this corona virus holiday.

SOLUTION

- i. **START WITH FAMILY:** Tapping family for great business ideas may not seem like an obvious first step. Sure, you will hit them up for cash once you have developed your idea.
- ii. **GET A LITTLE HELP FROM YOUR FRIENDS:** Ries says you are severely limiting yourself if you rely solely on your own ideas – especially when your creative juices run dry.
- iii. **LOOK AT ALL THE THINGS THAT BUG YOU:** it may sound profound, but Ries says this is fertile ground for great business ideas.
- iv. **TAP YOUR INTERESTS:** Thousands of clever people have taken up hobbies and turned them into a successful business.
- v. **KEEP YOUR EYES OPEN:** When you see something that piques your interest, ask yourself, what is it about this situation that's special, then narrow your focus so you home in on the idea. The process of zeroing in on the idea often spawns important niche markets.
- vi. **EXAMINE OLD MOUSETRAPS—THEN BUILD A BETTER ONE:** If a product doesn't meet your own high standards, create a better one.
- vii. **SLEEP ON IT:** Many people ignore their dreams, and some don't remember them at all. But sometimes it pays to listen to those inner messages, no matter how strange or unintelligible they are.
- viii. **GO ONLINE:** Finally, Lowe endorses web surfing as fun way to log on to potential business ideas. Make it a point to check out various sites daily. It may trigger an idea or concept you never thought of.