

BE *ntrepreneur*

Turn IDEAS into DREAMS



-Entrepreneurial skills and how to develop them

-Social media as a marketing tool



-Risks as an entrepreneur

Social media as a marketing tool

Here are benefits and valuable tips to use social media as an online marketing tool:

Establish a Brand and Raise Awareness

Since the majority of the population is already visiting social media sites like Facebook, Twitter and YouTube, getting your brand name all over those networks can help let people know that you're around. If you have yet to create a company image online, social networks are the place to do it.

Create a fun YouTube video that entertains and informs. Funny videos tend to make their way around the Internet a lot faster than any other kind, so when making a video, keep in mind that you want it to be interesting enough for your target audience to want to share. Using Facebook and Twitter to create a fun online community that your customers will want to visit will boost brand loyalty and drive traffic to your Website, allowing you the chance to make more online sales.



Spy on the Competition

Follow your competitors on Twitter and Facebook and you'll be able to see what they have up their sleeve. Just make sure to provide a better deal than whatever they have going on.

Pitch Products in a More Human, Interactive Way

Since people visit social media sites to get personal rather than be bombarded with ads, discuss your business in a fun way and engage your customers with questions. Ask their opinions and entice them to respond back. This way you're making a valuable connection that will help grow your number of return customers.

Bring Attention to Your Products

Featuring a product on a social media site is one of the fastest ways to bring attention to it. Offer a promotion along with it for your online community members and watch your sales skyrocket.

Increase Customer Loyalty And Trust

Speaking to your customers in a personal way will make them feel like they are talking to a friend, not a company. This will help build their trust in you, which will make them do business with you rather than your competition. It will also improve the chances of customer recommendations.

Listen to Your Customer's Opinion

Social media sites are an awesome way to see what your target audience is saying about your company or your products. Take their constructive criticism and use it to enhance your product to better meet their needs.

Conduct Market Research

Listen to what your customers say about your products and track what links they click on and you'll begin to see what your customers like and respond to. People love to express their opinions on social media sites, which will allow you to hear the truth. Then you can use your new-found information to tweak your product or service to please them as well as continue to post more information and links that they will enjoy.

Strengthen Customer Service

Social media networks allow your company to answer your customers' questions and concerns directly in a timely manner. This will improve customer satisfaction and also save you money on long distance customer service phone calls.

Build Your Personal Reputation

Social networks allow you to get your name out to the world and talk about things that matter to you. This will help you build a good online reputation, which is critical nowadays if you're looking for a job or even a new business contact.

Display Your Resume

LinkedIn allows you to display your full resume online for any future employers or recruiters to see. This will help bring you new opportunities that never would have existed otherwise.

Find a Job

Jobs are posted every minute on social networks like LinkedIn and Twitter along with the links or information you need to apply for them.

Showcase Your Talents And Establish Yourself as an Expert

If you're passionate about a certain subject, whether it's work-related or a hobby, the Internet is a great place to show off your knowledge. Soon people will be coming to you for the breaking information on that topic, and talking about you to friends.

Enhance Your Business Contacts and Enhance Personal Relationships

Through professional sites like LinkedIn, you can build your number of business contacts and enhance your reputation as an expert in your industry. You can also connect with those long-lost high school and college classmates, old colleagues, and out-of-town family members.

Share Information with Like-Minded People

Connect with other professionals in your field to share information. Where else would you be able to connect with industry professionals across the globe to swap stories and advice?

Risks as an entrepreneur

Risk-taking is almost synonymous with entrepreneurship. To start and support your own business, you'll have to put your career, personal finances and even your mental health at stake. For most, the prospect of making your own decisions and being in charge of your own destiny is worth it. But if you're going to be successful as an entrepreneur, you have to be prepared for the risks and challenges that come with it.



The following are seven risks that every entrepreneur must take, from ideation to ongoing development:

1. Abandoning the steady paycheck.

Before you venture into the world of business ownership, you'll first have to say goodbye to your current job, and in some cases, your career. Some people have the luxury of a backup plan -- an option to resume your career in case things don't go well in your independent business. But for most starting entrepreneurs, the choice is a risky plunge. There's no guarantee of your personal income, especially in the first few months and years of your company's existence, and you'll probably be too busy to secure or sustain an alternative line of income.

2. Sacrificing personal capital.

Some entrepreneurs are able to start their ventures relying solely on external funding. That usually means a collection of angel investor contributions, government grants and loans, and results from crowdfunding campaigns. But many entrepreneurs also have to dive into their own bank accounts and personal savings to get things started.

You may not need to completely liquidate your nest egg, but you will have to front at least some personal money -- and that means abandoning, or at least diminishing, your safety net.

3. Relying on cash flow.

Even if you have a line of credit, securing a regular cash flow is difficult and stressful. You can position yourself for a profitable year, but still struggle with the day-to-day necessities if your revenue doesn't match or exceed your costs in a timely manner.

Bills can add up quickly, and if you don't have enough revenue to support your outgoing cash flow, you could run short of money for paychecks or be forced to dip into emergency funds. Be prepared to address it daily, or at least weekly.

4. Estimating popular interest.

No matter how much research you do or how many tests you complete, you'll never be able to estimate popular interest in your business with perfect accuracy. People are somewhat unpredictable, which could put a giant hole in your otherwise sound plans.

Even when all the data appears to be in your favor, there's a chance you're overestimating the interest in your company, and if your projections are off, your entire financial model could implode.

Related: [7 Truths About Risk I Learned Riding the Rodeo Circuit](#)

5. Trusting a key employee.

When you first start a business, you won't have a full team of employees working for you. Instead, you'll probably have a small, tight-knit group of people working tirelessly together in an effort to get things up and running. You'll have to put an overwhelming amount of trust in them, especially if they have special skills that are hard to find and

are willing to start work at a lower salary than the industry standard.

For example, if you hire a single, experienced lead developer to work on your product over the course of a few months, you'll need to have absolute trust in their ability to get the job done on time. Otherwise, your timeline (and your product) could be fatally compromised.

6. Betting on a crucial deadline.

Startups are, by nature, forced into strict timelines for their product launches and milestone goals.

Their finances are fragile, and their investors are eager to start seeing the wheels turning. As a result, most entrepreneurs are forced to make multiple goals contingent on a handful of deadlines, and those deadlines become absolutely critical.

Be prepared to stay up at night worrying about your ability to hit those deadlines, and coming up with contingencies if you cannot.

7. Donating personal time (and health).

Entrepreneurship takes a toll on the average person. You'll spend countless hours doing work to make your company successful, and your remaining hours worrying about what you have or have not done thus far. You will lose sleep, you will miss out on personal time, and you will experience much more stress than usual.

The rewards of entrepreneurship often outweigh these personal risks, but you have to be prepared to live this type of lifestyle.

Risks shouldn't steer you away from pursuing entrepreneurship. Instead, see them for what they are: necessary obstacles on a greater path. There's no way to avoid the risks you'll face as an entrepreneur, but by recognizing them, you can prepare for and mitigate them.

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