

**UNIDAD EDUCATIVA PARTICULAR JAVIER
BACCALAUREATE IN SCIENCE**

MONOGRAPH

**“HOW ENTREPRENEURSHIP CONTRIBUTES TO AN AUTONOMOUS AND
CREATIVE FORMATION ON YOUNG ECUADORIANS DURING THE LAST
DECADE”**

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THIRD OF BACCALAUREATE - COURSE B

2019 – 2020

Gratitude

First of all I want to thank my family for always helping and advising me in everything I need, for always making me see reason and assume my mistakes and finally to grow as the person I am now.

I also want to thank Miss Patricia and Miss Glenda for helping me in this monographic work, so that everything is as it should be and finish it in a good way.

Summary

The entrepreneurship within Ecuador is very recognized and novel since most of the Ecuadorian population in recent years have created new projects in which they have shown much talent and usually are very successful. In recent years the new projects that have emerged in the country have been creations by young university and some high school students who have demonstrated their entrepreneurial talent in fairs, competitions, etc; nowadays the college students want to push forward high school students telling and demonstrating them how the business careers will help you in your future with talks that the colleges offer to schools for entertain the students and make them understand that been your own boss will bring you a lot of benefits in your adult life.

The new projects have caused a great impact in the young society of the country, now in the educational institutions teach how to formulate a new project and in the importance of this topic so that the young people of the country are aware and clarify ideas that may have in mind to create a project; also teenagers are very influenced by their parents wanting to have their own business because some want to help their parents financially or some just want to be independent and demonstrate what they are capable of.

If this topic is well studied in schools, it can be very helpful to senior students who still do not know what to study, this subject as a subject can encourage them to pursue a business career and new entrepreneurs will be born every year, which will help the country economically. Lately schools have been doing some activities that include entrepreneurial works and you can clearly see that the students have a lot of fun and they showed very interested in the activities that schools offer them.

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Introduction

The theme of this monograph is *How entrepreneurship contributes to an autonomous and creative formation on young ecuadorians during the last decade* which I consider an extremely important issue because as the name itself says it helps you grow as an independent person and learn to work alone, which sometimes is better and so you can achieve success on your own. At present this topic has been taken with great importance for its great benefits to a person and society, is a much talked about topic that ended up being a subject in schools in the country. At present this topic has been taken with great importance for its great benefits to a person and society, is a much talked about topic that ended up being a subject in schools in the country.

The objective of this monographic work is to explain the great advantages that this topic can offer, the analysis of why it would be good for young people to take more into account this career and with what has been researched to encourage them to take this entrepreneurial path. If all the young people in the whole country read about this laboral path and know what kind of benefits will bring them, they will be very interested that they will end up researching this topic and if they like the idea they will showcase their innovative talent inside. The exact objective that I want to give with this research work is to demonstrate that everyone is able to create a new innovation for the country and improve it with youth projects that are successful, as well as all that have been created in recent years in the country and be able to make the country improve and that the population goes well to work.

In order to carry out this research work, I took into account the following authors and books. Germán Beltran Entrepreneurship Proyects, Karla Cevallos Socio-economic diagnosis and mapping of the venture in the provinces: Pichincha, Napo and Orellana, Max Cervantes Ibero-American Perspective on Youth Entrepreneurship, Andrés Fiallos Analysis of the effect of youth entrepreneurship on the employment of young university students in Guayaquil, Daniel Torres Mark Zuckerberg, founder of Facebook, at the University of Navarra and Gioconda Zavala Influence of youth entrepreneurship in the eradication of unemployment in Guayaquil.

Ecuador is considered the most enterprising country in all of Latin America, which is a great advantage for the Ecuadorian population as it helps with the future economy. The demographics of the country's entrepreneurs show that 52.85% are under 35 years old, 68.1% if they finished school, 65.9% come from the urban area and 34.1 from the rural area. In 2017 there were a great number of adult entrepreneurs, three million joined for a march to publicize new projects that at the end were very successful inside and outside the country, giving us a great opportunity for Ecuadorian talent to be noticed.

The monograph was divided into three chapters: Chapter I Youth and Entrepreneurship, Chapter II Entrepreneurial Benefits and Chapter III Young Ecuadorians Entrepreneurs.

Chapter I

Youth and Entrepreneurship

1.1 Young Entrepreneurs

In recent years, young people are becoming more and more enterprising, the people

between 18 and 24 years old think that if they create their own business will have a good laboral life and a business career its one of the best and influential careers in this last decade and, besides, this age group is higher than those of the 28 and 35 years old group.

Cervantes (2016) affirms:

Older youth are about 1.4 times more likely to be involved in a nascent activity and also in a new entrepreneurial activity, compared to younger youth. From each country's point of view, young people in Ecuador are the most entrepreneurial, while in Spain they are the least entrepreneurial. (p.9)

In the country lately there have been a lot of businesses created by young people that have been very successful. Normally you see cafeterias, clothing stores, fast food restaurants, etc, so they can have more youth clientele, they also create a social network page to have more recognition.

To explain this topic you can see an experience of Luis Loayza (2016) " We went from work in my room to an office in the center of Guayaquil although we had to share it with some lawyers. Our staff reached 10-15 people(...)" (p.81).

Among all latin American countries all young entrepreneurs are more inclined to be owners or managers of a company, for example between Brazil and Ecuador the young people serve more for owners than managers, but in Panama the percentage is lower than the countries mentined before.

1.1.1 Mark Zuckerberg.

Mark Zuckerberg, programmer and entrepreneur, was born on May 14, 1984, is recognized for being the creator of Facebook, a very revolutionary social network

worldwide since 2004, Zuckerberg is named as one of the most influential people in our society due to everything he has brought us since the beginning of his entrepreneurial career.

He grew up with his Jewish family, his father, Edward Zuckerberg, was a dentist and his mother, Karen, was a psychiatrist but she dropped out when she had four more children. His parents hired a private teacher to teach him more about computers because Mark was developing a lot of interest in computers.

Mark, in addition to being one of the most innovative people in the world, is also admired for his wealth and yet is a humble and simple person, for example, everybody knows that he wins millions and millions of dollars thanks to Facebook and yet he always wears basic t-shirts and jeans and lives in a simple room with some friends.

Torres (2008) refers that when Mark Zuckerberg was only 24 years old he was within Steve Jobs, Larry Page and Bill Gates' reach, every single person around the world was very impressed by this man that created a very revolutionary social network with a very hard impact in actual youth.

1.1.1.2 Mark Zuckerberg collage education.

His high school education started in Ardsley high school but time later his parents realized that he had a higher intellectual capacity than the other kids of his age and they decided to change him to a private school called Phillip Exeter Academy in New Hampshire.

In the academy of New Hampshire he practice a lot of fencing and thanks for all that practice he could become the captain of the team, winning more recognition inside the academy and outside too, but he always prefer all the world of technology because that was his passion.

In 2002, he applied at for Harvard University and was gratefully accepted for his amazing intelectual and creativity, then in Harvard started facebook with two other friends.

Zuckerberg at Harvard was known for his experience in developing software programs and then he created a website for students to choose their courses called CourseMatch, and he created FaceMash too, this website cause him a lot of problems, the university directors considered very inapropriated because it was based in compare students.

Zuckerberg's company is named as a new internet door, Torres affirm us: "Mark mentioned Englad and Australia where the largest comunidades were in MySpace but then they switche to Facebook" (p.4).

1.1.1.3 Mark Zuckerberg begins facebook.

All this started in Harvard university with a little help from two friends of his, at the beginning the goal of this media was only for the students at the university so they could communicate with each other more easily.

His friends, Divya Narendra and Cameron and Tyler Winklevoss twins ask him for help because they were making a proyect about social networks, it was called Harvard Connection but he stopped helping them to focus on his own website with his friends. Like everybody knows Facebook is the most famous social network that have millions of users inside of it and maybe you ask why this social media have this big impact around the world, thats because of some keys to success that Mark Zuckerberg show us so we can understand the importance of this social media.

For example, Facebook its the only one that have external developers like games, candy crush, mafia wars, among others. Facebook its so revolutionary that a lot of people tried to delete it forever so they can create something so much better,

But Mark Zuckerbrg did not allow such a thing so he made this social network more and more powerful so Facebook can be more unique than the others in the present time and the futures social networks that will be created.

One of the most revolutionary social networks in this decade is Facebook. Torres affirm us. "So far this media, called Facebook, has exceeded ten million users" and for that reason Zuckerberg made a worldwide tour and he went to the Navarra University. (p.1)

Torres (2008) inform us that Facebook was created as a yearbook or like a face book that served to get know each other with his collage classmates and the function and philosophy are very simple (p.2).

Chapter II

Entrepreneurial Benefits

2.1. Steps of development

Being an entrepreneur brings many advantages, and sets a good example for the young people of our society, for example, creating your own business makes you a more responsible person, independent, creative and among many other features.

Being an entrepreneur makes you an innovative person, your projects can make a big change in today's society, an entrepreneur always has an easy path to their own ideas, which help you make your future projects are unique.

There are two types of company in our country, the first is called limited company because it has up to a certain number of partners and has closed capital on the other hand the other one is called anonymous company, in this type of company you can have all the amount of partners you want and is open capital.

Another step is to have a name for your company, but it is very important that no other company already has it because if so, your company will not be seen as unique. The minimum capital of a limited company is \$400 and for an anonymous company its minimum capital is \$800.

The term project comes from the Latin projectus and has several meanings. "A project refers to an articulated and coherent set of activities aimed at achieving one or more objectives, following a methodology, (...). (Beltrán, 2011, p.12).

2.1.1 How an entrepreneurship project is generated?

An entrepreneurial project can arise in several ways, for example, brainstorming between partners can be very useful as there are two heads or even more generating ideas for a future project; actually there's not just only one method for creating a project as long as it is feasible and practicable can be accepted in our society.

For brainstorming there are some key steps so that good to emerge a great idea for your company, the duration is something very important but can not exceed 30 minutes, so you will have a lot of ideas and will make it difficult to choose one.

Do not judge the ideas of any colleague because, although the ideas are not very creative, can be very helpful to complement them and thus build an idea that can make a lot of help for your future business.

For the ideas that are generated with your team, quality is not taken into account but the quantity, the more ideas you have is better because this way the key idea that will make your company succeed can arise.

The number of participants for your company, which in other words would be called partners, are the basis of the creation of the company, because the ideas and everything a company needs will be provided instantly, but it is recommended that the number of participants be between 4 to 6.

Beltrán (2011) affirms:

It is suggested that a brainstorming session be held to enable the emergence of an idea that is according to various factors that go through the knowledge of the business, product, market, even for the taste to perform a certain activity and that have to be viable for financing. (p.14)

2.1.2 Characteristics of a viable idea.

There are three principal characteristics for generate a project, first of all you need to have some understanding of the idea that is being raised, then you have to know the cost of your project to know if you are economically able to create it or to be able to know which work is convenient for you to earn enough money and finally the idea you generated has to be recognized or easy to understand, in few words, that is within our environment.

2.1.3 Mission of a company.

The mission of a company is based of what you are gonna do inside the company, the description of the values and priorities that you, as an entrepreneur, will give to your clients. This part of making your own company its really essential because the employees, the first thing that they search before working in your company, its what is your purpose with them.

2.1.4 Vision of a company.

The vision is how you will realize all the goals you set for your company to succeed; One of the most essential factors of the vision is making decisions with some strategy of your own so that your company will be considered with future unique projects.

It's like the next step of the mission to complement it and know exactly where you're heading your business; the vision integrates and moves people so that the mission can be fulfilled in the way you provided it and also your company will be as you planned.

2.1.5 Economic impacts

When you want to create a company, one of the first things you need to do is to know about the impacts within society, but the most important is the economic impact, in order to have an economic observation from the point of view of the population of your country and the country impact on the economy.

It is unquestionable that when a company is created in any country the economy can have certain discount for all the expenses that the company needs to cover and that can harm some companies or industries.

2.1.6 Social Impacts.

This impact lets you know how your future venture will contribute within the population of any country; this can generate great advantages within society, for example, people would have more opportunities to get jobs with good wages to reduce the economic crisis that exists today in our society.

2.1.7 Social, moral and ethical values.

Values are a very essential part within a company and also in our daily life, without values the company could not continue with a new success as there would be no clientele or employees sufficiently qualified for the jobs.

The function of values is somewhat similar to the function of vision within a company as it complements the mission, for example the discipline is a key value in achieving all given objectives.

Beltrán (2011) refers that the values show an increasing performance, in order to motivate and create an environment of positivism with the employees for the well-being of the company. (1026)

Chapter III

Young Ecuadorians Entrepreneurs

3.1. Youth creations in Guayaquil.

Ecuador is considered the most enterprising country in Latin America because some creations arise that at the end become very famous, for example, Guayarte it's a square that was created in 2018 by some college students, this square has a lot of known restaurants all over the city.

Nice lab it's another creation by young people, it's a nitrogen ice-cream parlour that become very famous too in a very short time because of the flavor that this different kind of ice-cream have.

Currently these new youth ventures arise in schools where students make projects, either to earn points in some subject or for some contest where they can win university scholarships or other types of awards, but what they do not imagine is that their projects can be so innovative and original that in the future will bring them a lot of success.

3.1.1 Advantages

Having young entrepreneurs in our country have a lot of advantages, for example, teenagers grew up in a digital era where passing time they learn a lot of technological stuff, this is a big advantage for a company because, like everybody knows, a company needs someone who can manage the digital work for the publicity of the company, for making a logo and to improve the physicist of the company every year.

Another advantage can be the increase in employment, thanks to these young entrepreneurs new companies are being born making more jobs available for people who have lost their jobs before.

Ecuador may be the country with more entrepreneurship in Latin America but is also a country with a very low economy, wages are low unless you have a great job, either as a manager or boss, which is somewhat difficult to get within the country because most companies are family, but if young people are given to know the benefits of having your own business can be a great advantage because that would motivate them and thus new companies are born that can help the country economically.

Having your own business from a young age makes you a totally independent person, because you are going ahead with your own idea, not with an outside idea, you can share your business with a partner because it is the most recommended but even so, but if it was your idea is much better because thanks to you went ahead and achieved success.

One last advantage of being an enterprising person is that your creativity increases and at the moment of making decisions do not doubt it since this profession helps you in your person becoming someone effective and direct. If you are a person who has problems to speak in public with the passage of time that fear becomes customary because the university helps you in that, either by exhibitions or project competitions in which you always have to speak in public to explain what it is about, this practice will help you in the future when you have your own company.

3.2. How to encourage young people to become entrepreneurs

Normally young people who start to work and then are dismissed, for those who are not conformist cause some anger in them there grows a great motivation to work on their own, creating new projects for society.

Another thing you can do to encourage young people to make their own venture its make them know all the benefits that having your own company can bring you to your laboral life.

Zavala (2014) affirms: “Jaén indicates that one of the current strengths in a growing economy is investment and so employment opportunities grow as there are new vacancies ” (p.46).

It would be a good idea too to make teenagers know that if almost all of them graduate from school with a project idea they can turn this country a better place because they can give our society a lot of work opportunities causing today's teens not to graduate with conformist ideas and mediocre thoughts saying that their parents will always keep them and pay everything to them.

One of the keys for young people to be motivated comes from parents, since children are small they have to motivate them to be someone better than they already are, always look for the path they want and benefit them in their future by giving them to understand that wanting is power.

Many times in homes, when parents talk to their children about work or how it was previous years, usually say phrases like "I should have done that" or "I would have done better if I had done that", in some ways it is good to tell your children so they do not make

the same mistakes but it is also wrong because you are teaching them to complain and that lowers much to their motivation.

3.2.1 What universities have to do to encourage them

Schools and universities are very helpful incentivizing the students to like entrepreneurship because of the projects and contests that they make them do to increase their creativity and make some seniors who still don't know which college career to pursue clear their minds with all these activities that schools do for them with those kinds of problems.

There are different reasons that explain why in our environment there are no as many entrepreneurs as there should be, among them are the few resources for research and development, the little culture dictated in the universities to prepare students for entrepreneurship, (...). (Zavala, 2014, p.52)

In many surveys it was possible to analyze the percentages of the students who leave the university to begin their working life, most always say that they start their own business is to earn a lot of money or have a good social circle and others say that it is to show that their ability to develop new ideas is high.

Zavala (2014) refers that the Guayaquileños prepare very well inside the university in the entrepreneurial careers becoming later professionals because they require all the tools that an entrepreneur needs.

Conclusion

- At the end of this monographic work it is concluded that entrepreneurship is now something common but very essential in the country but more so in youth society as it is now taught in schools and help to encourage young people to be entrepreneurs. It show you a lot of helpful things about this theme, the characteristics, the benefits that this can bring to your laboral life and how you will change for good in the future, taking the business path will make you grow as a independent person and you will have success with your own proyect feeling proud of yourself, in that path you will always gonna see a lot of negativity but you always have to believe in yourself.
- Entrepreneurship gives people to understand that young people are the pillar of the country, are those who can make all the problems that the country has are left behind, young people are from the digital age and that helps them much more to know more about entrepreneurship as they see the needs that the country has in recent years. Its very important that young people knows about all the necessities that the country have so they can make think about it and make a brainstorm for create a new project that will help a lot the country.
- By this research we can realize that young people now when they propose to do some project, usually do, because they have sources to silence their ideas and ask if it is right or not, an example would be in school with teachers who besides teaching have their own business. We also learned that people in Ecuador are very innovative, but unfortunately is a country with low economy within the population which makes people do not want or are discouraged and never express their ideas for fear of failing, this is something that occurs very often.

- In Ecuador you also see a lot of family enterprises that are inherited over time, these are usually very successful because they have a long line of bosses, depending also on the number of family, this also drives a young man who has a family with a company.
entrepreneurship in a young person's life can become extremely important because they will be able to be a totally self-appointed and successful person, this doesn't mean that if you have a family business you obligatory have to follow it, you can be whatever you want.
- Adults have to make their children read more about the problematic that the country is having in this days because this will help them to clarify their minds and starting question their selves what they can do for the future of their country, they need inspiration and this country give a lot because of all the problems that is sadly passing by, schools too have to encourage them to keep going and never doubt of themselves because that will push back their initiative and never do something good for their country because young people are the future of the whole world. (509)

Recommendations

- At the end of this monographic work it is recommended to read about entrepreneurship, if you are interested in the business careers, you will need to

know about the steps of development, characteristics, ect. If you are surrounded

from a lot of negative people you will have to stay away from them for a while

because this will push you back from your ideas and initiative.

- It recommended too to have a lot of security about yourself, if you are insecure about your ideas you will never have success with your future project, if you are scared of express yourself in public, you need to practice and get used to it because in a business work expose your ideas it's very common.
- It's very important to have a vision about your project, you need to know how you will make it and when, that it's an important fact about business life.
- Find good people to collaborate with in your venture, that very important because you will need a lot of help to create your project and its recommended to work with people that you really trust no with anyone because they can betrayed you while you are having a good time creating you project. (204)

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