

# ENTREPRENEUR'S WORLD

## THE MAGAZINE

16

### Entrepreneurship Trends for 2023

Entrepreneur Spotlight  
– Jeff Bezos

Job Market Outlook  
in 2023 for College  
Graduates

How Entrepreneurs can  
Differentiate their  
Offerings in a Crowded  
Market



An online  
Magazine for  
Entrepreneur  
Enthusiast



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## About Entrepreneur's World

Welcome to Entrepreneur's World by BBV2M-Media.



Our information is designed to give insight and motivation to current, future and any with interest in being an Entrepreneurs. Stories, advice, quotes and anything that can help you be the best entrepreneur you can be.

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## Featured Story

# 16 Entrepreneurship Trends for 2023

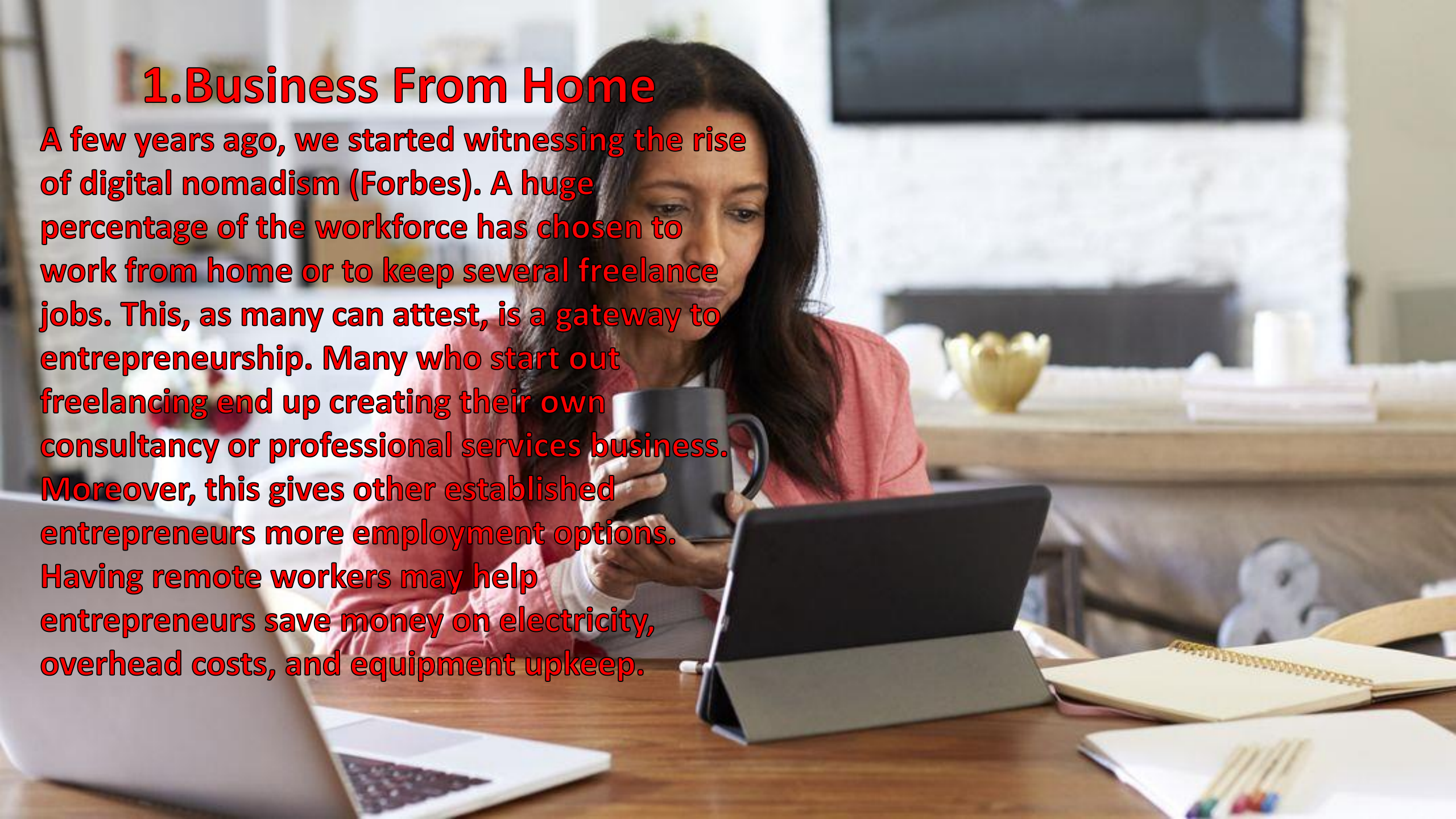
New technologies, evolving customer demands, societal shifts, and the COVID-19 pandemic are rapidly changing the business landscape. These factors paved the way for location-independent companies, niche markets, disruptive industries, as well as closely-knit global teams. However, to reap the benefits that these changes have to offer, you must keep yourself up-to-date on the emerging entrepreneurship trends. Here are the 16 trends we see evolving in 2023

1. Business From Home, 2. Globalized Business Powered By Remote Work, 3. Mobile Commerce, 4. Social Commerce, 5. The Gig Economy, 6. Increasingly Niche Markets, 7. The Continuous Rise of Subscription-Based Business, 8. Adoption of Disruptive Technology, 9. Growing Importance of Social Responsibility, 10. Increasing Diversity, 11. More Specialized Business Education, 12. Younger Entrepreneurs, 13. More Internet Media Outfits, 14. Mobile Businesses Will Adapt and Evolve, 15. Hyperlocal Specialty Shops, 16. Green Businesses



# 1. Business From Home

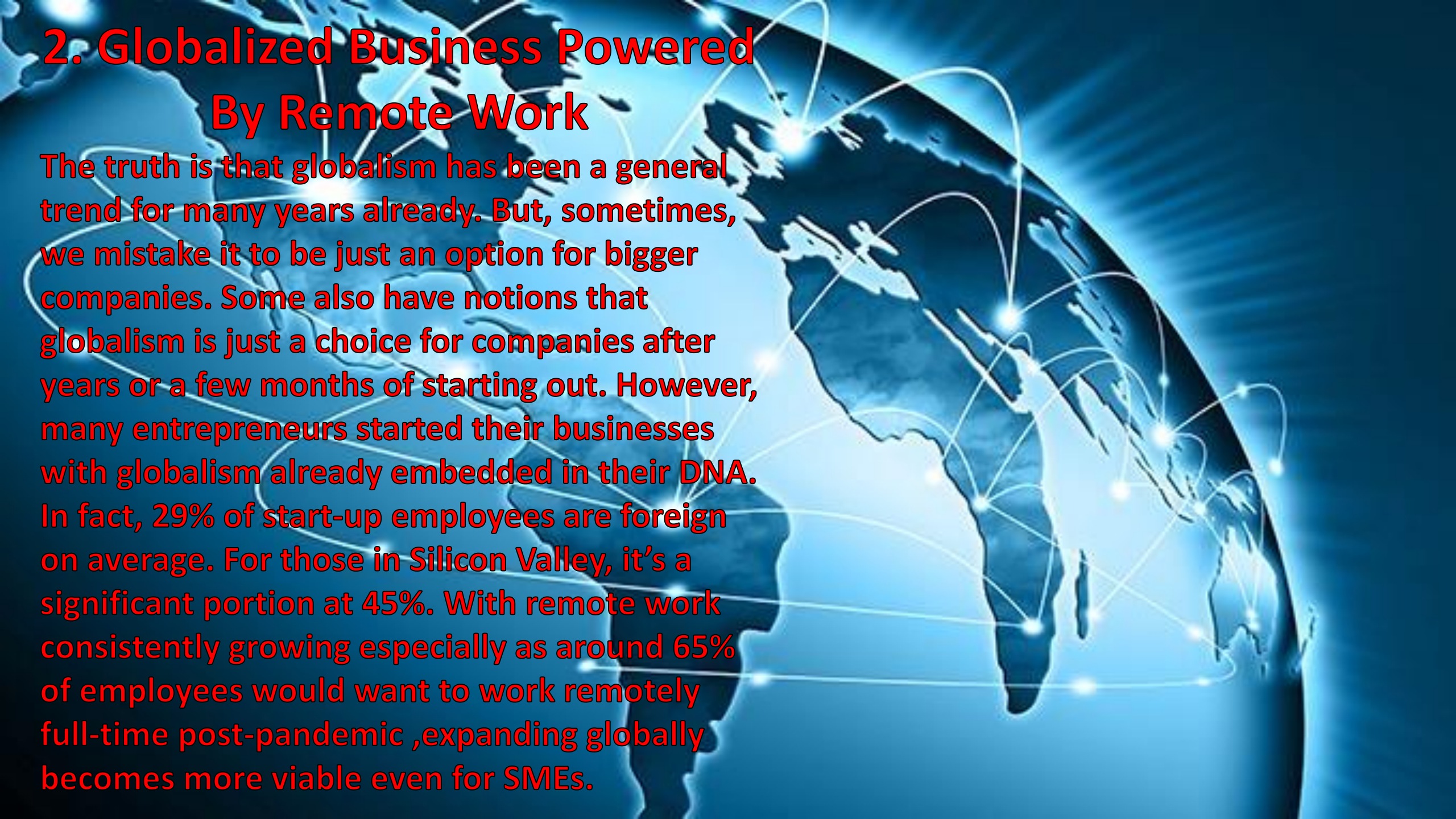
A few years ago, we started witnessing the rise of digital nomadism (Forbes). A huge percentage of the workforce has chosen to work from home or to keep several freelance jobs. This, as many can attest, is a gateway to entrepreneurship. Many who start out freelancing end up creating their own consultancy or professional services business. Moreover, this gives other established entrepreneurs more employment options. Having remote workers may help entrepreneurs save money on electricity, overhead costs, and equipment upkeep.





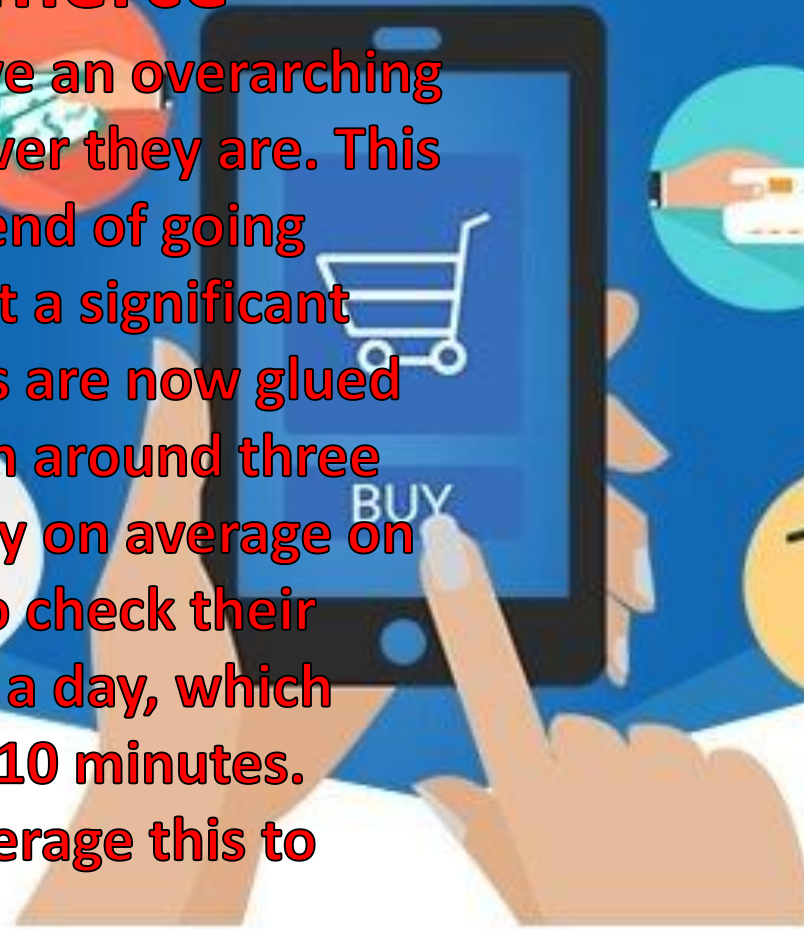
## 2. Globalized Business Powered By Remote Work

The truth is that globalism has been a general trend for many years already. But, sometimes, we mistake it to be just an option for bigger companies. Some also have notions that globalism is just a choice for companies after years or a few months of starting out. However, many entrepreneurs started their businesses with globalism already embedded in their DNA. In fact, 29% of start-up employees are foreign on average. For those in Silicon Valley, it's a significant portion at 45%. With remote work consistently growing especially as around 65% of employees would want to work remotely full-time post-pandemic, expanding globally becomes more viable even for SMEs.



### 3. Mobile Commerce

Modern business seems to have an overarching tenet—get to customers wherever they are. This is part of the strong general trend of going customer-centric today. And, at a significant portion of the time, consumers are now glued to their phones. People clock in around three hours and fifteen minutes a day on average on their phones. Most people also check their mobile phones about 96 times a day, which equates to at least once every 10 minutes. Thus, clever entrepreneurs leverage this to their advantage.





## 4. Social Commerce

As mobile phones became an avenue for ecommerce, so has social media platforms, in particular. Social commerce has risen organically out of social media use. As social media becomes more popular, many people just started doing something quite natural — they started selling and buying online social media sites and apps. After all, social media have people and people like and buy things. So, why not sell on social media?



## 5. The Gig Economy

One way an entrepreneur can leverage this is by creating a “gig scheme” for their business. This is not new. In fact, some athletes (especially in combat sports) and entertainers (like stand-up comedians) are independent contractors. They have gigs. Their “employers” benefits from not paying for employee benefits like regularly-employing firms do. Furthermore, they do not have long-term commitments to their suppliers or independent contractors. Additionally, many gigs require workers to bring their own equipment. So, entrepreneurs seeking to take advantage of a gig scheme can find ways to eliminate overhead costs. Again, this seems to work best in the realm of professional services.





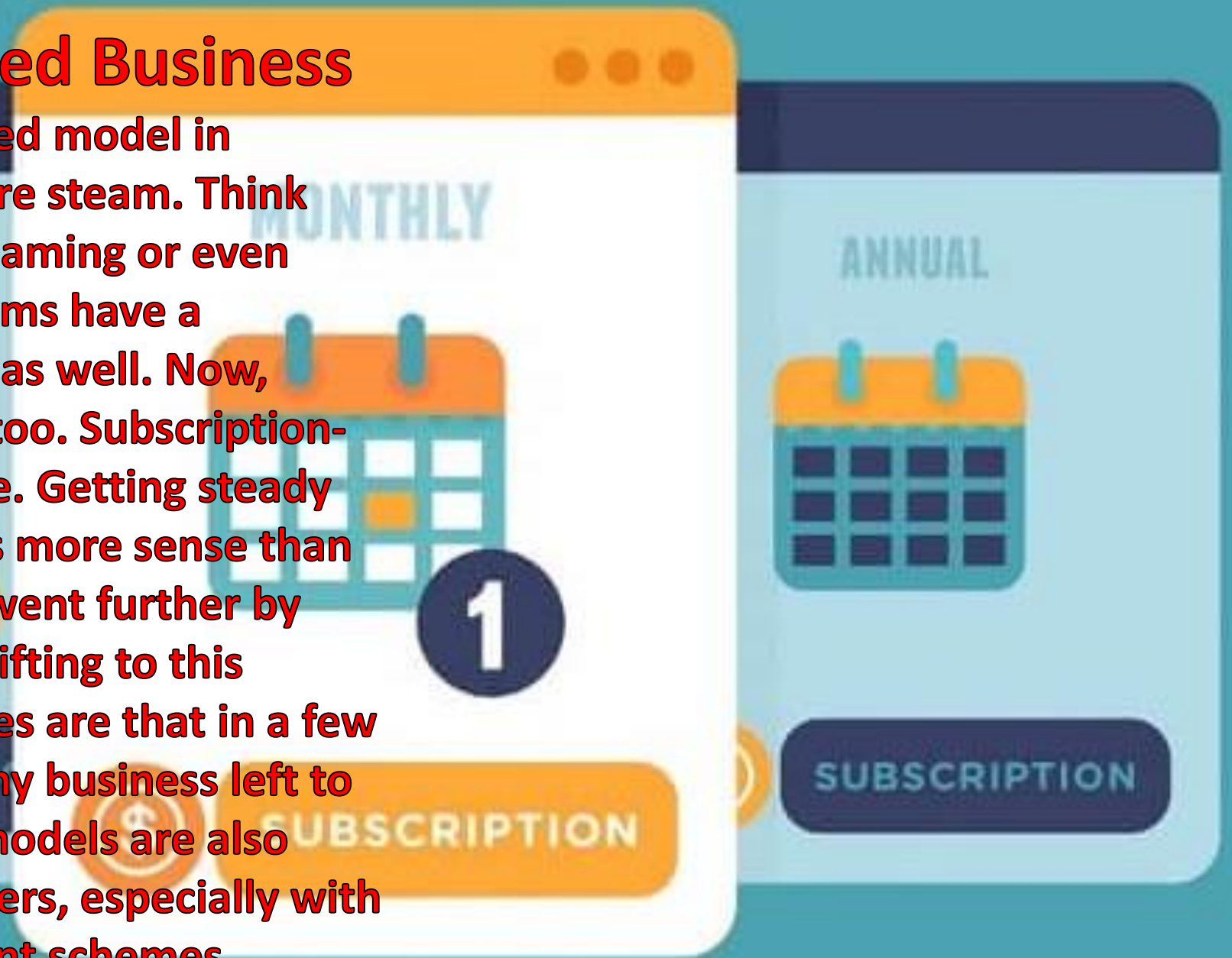
## 6. Increasingly Niche Markets

Most people want to be unique. This is a universally shared preference. After all, nobody wants to wear the same clothes as the other person does at a party. Moreover, an increasing number of people want highly-specific and sometimes customizable products. To wit, this is the trajectory where being customer-centric will lead. And, high customer-centricity is the breeding ground for more niche markets.



## 7. The Continuous Rise of Subscription-Based Business

Today, the subscription-based model in businesses is picking up more steam. Think about music and movie streaming or even planned meals. Our local gyms have a subscription-based scheme as well. Now, online classes and apps do too. Subscription-based models are the future. Getting steady revenue streams just makes more sense than intermittent sales. He also went further by saying that “if you’re not shifting to this business model now, chances are that in a few years you might not have any business left to shift.” Subscription-based models are also more convenient to customers, especially with automatic recurrent payment schemes.





## 8. Adoption of Disruptive Technology

A disruption only happens when a product or service takes root in simple applications at the bottom of a market. Then, it moves up this market and eventually displaces more established competing businesses. Also, innovations are disruptive only when they allow a whole new population of consumers at the bottom of the market access to products or services that were inaccessible to them before. Thus, disruptive innovations democratize goods, services, and the benefits that come with them.



## 9. Growing Importance of Social Responsibility

Thus, companies are now being more careful about how their operations affect their external stakeholders (e.g., the communities surrounding their operations and even non-customers affected by their products). Also, many entrepreneurs take advantage of this trend as well. Socially-mindful business is now big money. And it is only gathering steam. This is one societal shift that creates new niche markets. Many entrepreneurs also take advantage of them somehow by providing the right products for the socially-responsible consumer. Moreover, entrepreneurs can also attract great talents through socially-responsible policies and programs.





## 10. Increasing Diversity

Researchers found that diverse teams gain around 20% higher revenues (BCG) from innovation. Not surprisingly, many feel that diversity plays a big factor in their success. However, the correlation of data does not necessarily mean causation. Maybe, high-performing companies just have more talented people as its founders that just happened to be members of minority groups. It might have not mattered if they were women or of a minority at all. They might have been just people great at their jobs regardless of race, creed, and gender. It is also entirely possible that diversity indeed makes a team better suited for business. Yet, diversity is undeniably an asset. It is also arguably better for entrepreneurs to have a diverse set of points of view to draw information and inspiration from. In this way, entrepreneurs can see their businesses from many more angles.





## 11. More Specialized Business Education

A few years ago, we started witnessing the rise of digital nomadism (Forbes). A huge percentage of the workforce has chosen to work from home or to keep several freelance jobs. This, as many can attest, is a gateway to entrepreneurship. Many who start out freelancing end up creating their own consultancy or professional services business. Moreover, this gives other established entrepreneurs more employment options. Having remote workers may help entrepreneurs save money on electricity, overhead costs, and equipment upkeep.





## 12. Younger Entrepreneurs

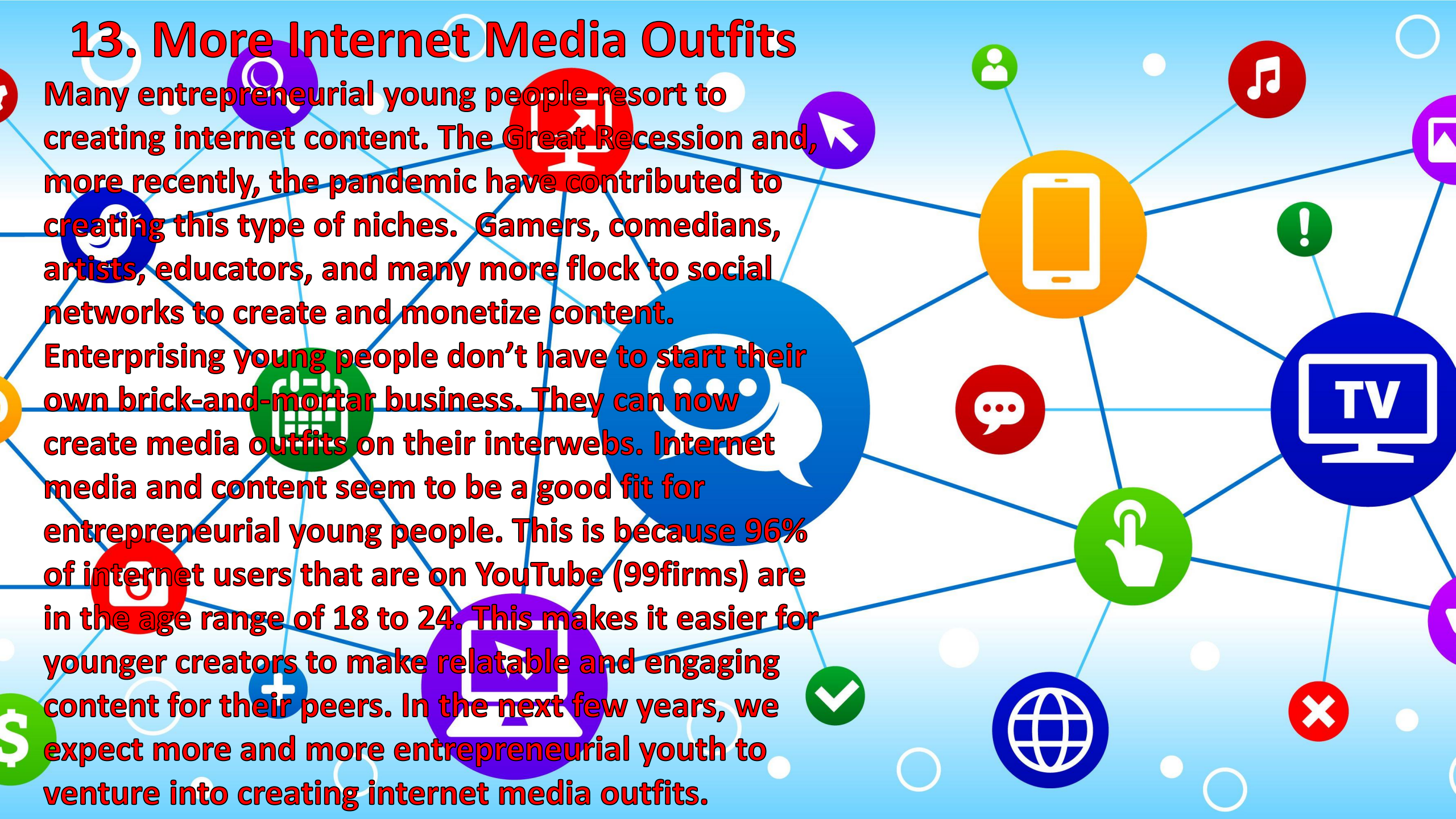
Entrepreneurship for many is all about freedom. It is the American dream. Many young people (26%) go into business because they want to be their own bosses. Others want to pursue their passions (23%). Young people don't seem to lack reasons to become entrepreneurs. So, let's just expect to see younger successful business owners in the future. Many younger people have strong motivations to become businessmen. Moreover, they possess positive outlooks when it comes to business. In addition, those that own small businesses are pretty confident of the political climate of today. They are also happy with their roles as business owners. And, they will likely continue to do so for a long while



# 13. More Internet Media Outfits

Many entrepreneurial young people resort to creating internet content. The Great Recession and, more recently, the pandemic have contributed to creating this type of niches. Gamers, comedians, artists, educators, and many more flock to social networks to create and monetize content.

Enterprising young people don't have to start their own brick-and-mortar business. They can now create media outfits on their interwebs. Internet media and content seem to be a good fit for entrepreneurial young people. This is because 96% of internet users that are on YouTube (99firms) are in the age range of 18 to 24. This makes it easier for younger creators to make relatable and engaging content for their peers. In the next few years, we expect more and more entrepreneurial youth to venture into creating internet media outfits.





# 14. Mobile Businesses Will Adapt and Evolve

Mobile businesses have been booming. In fact, experts estimate the market size of the food trucks industry alone to be \$1.3 billion, with a growth rate of 2.4%. What's also great about the food truck industry is that it is made up of a diverse set of people. Non-culinary-inclined entrepreneurs have other mobile business options. They can venture into other services like moving services, health services, beauty services, junk removal, cleaning services, tutorial, auto detailing, and many more. What's great about these businesses too is that you don't have to put up a front office. You can just advertise on social platforms and via word of mouth.





## 15. Hyperlocal Specialty Shops

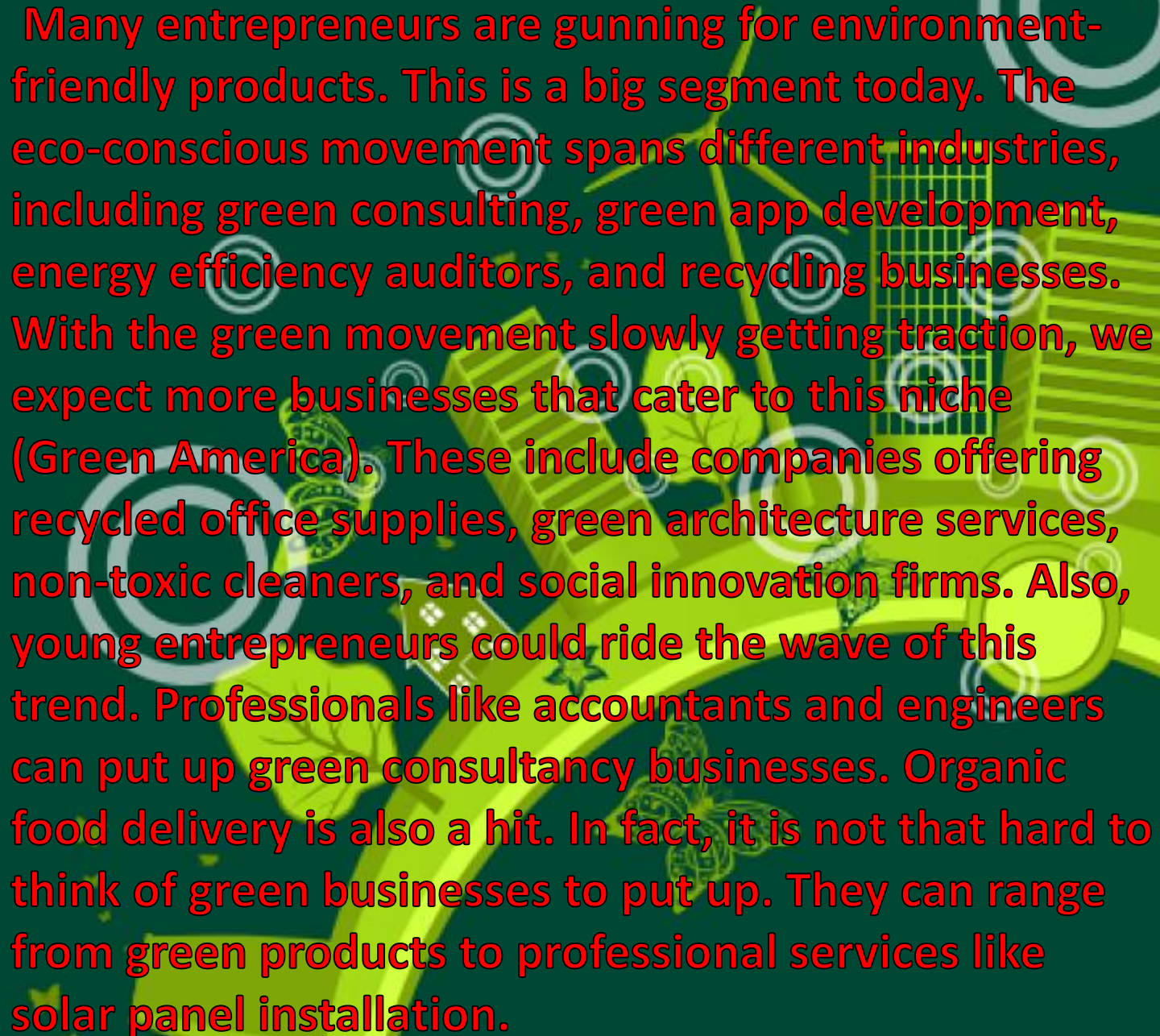
Hyperlocal specialty shops examples include religious shops, thrift stores, fireworks retail, smokers' accessories, art supplies, and antiques among many others. They cater to the interests of various segments or niche markets in their localities. They also exude a community vibe with close-knit ties. Thus, many are just primed to amass a steady stream of passionate local patrons. As niches are getting created, many localities are getting fertile for specialty shops. In the food and beverage market, many entrepreneurs now offer super-specialized products like Vegan cheeses and health food delivery. Today, many hyperlocal businesses in these markets position themselves to be environmentally-conscious.





## 16. Green Businesses

Many entrepreneurs are gunning for environment-friendly products. This is a big segment today. The eco-conscious movement spans different industries, including green consulting, green app development, energy efficiency auditors, and recycling businesses. With the green movement slowly getting traction, we expect more businesses that cater to this niche (Green America). These include companies offering recycled office supplies, green architecture services, non-toxic cleaners, and social innovation firms. Also, young entrepreneurs could ride the wave of this trend. Professionals like accountants and engineers can put up green consultancy businesses. Organic food delivery is also a hit. In fact, it is not that hard to think of green businesses to put up. They can range from green products to professional services like solar panel installation.





BE THE BEST

VERSION OF  
You!





# Entrepreneur Spotlight

## Jeff Bezos

Jeffrey Preston Bezos (born January 12, 1964) is an American entrepreneur, media proprietor, investor, and commercial astronaut. He is the founder, executive chairman, and former president and CEO of Amazon. With a net worth of US\$114.5 billion as of November 2022, Bezos is the fourth-wealthiest person in the world and was the wealthiest from 2017 to 2021 according to both Bloomberg's Billionaires Index and Forbes. Born in Albuquerque and raised in Houston and Miami, Bezos graduated from Princeton University in 1986. He holds a degree in electrical engineering and computer science. He worked on Wall Street in a variety of related fields from 1986 to early 1994. Bezos founded Amazon in late 1994 on a road trip from New York City to Seattle. The company began as an online bookstore and has since expanded to a variety of other





has since expanded to a variety of other e-commerce products and services, including video and audio streaming, cloud computing, and artificial intelligence. It is the world's largest online sales company, the largest Internet company by revenue, and the largest provider of virtual assistants and cloud infrastructure services through its Amazon Web Services branch. Bezos founded the aerospace manufacturer and sub-orbital spaceflight services company Blue Origin in 2000. Blue Origin's New Shepard vehicle reached space in 2015 and afterwards successfully landed back on Earth. He also purchased the major American newspaper The Washington Post in 2013 for \$250 million and manages many other investments through his venture capital firm, Bezos Expeditions. In September 2021, Bezos co-founded biotechnology company Altos Labs with Mail.ru founder Yuri Milner. In late 1993, Bezos read that the Internet was growing at a rate of 2300% a year and decided to establish an online bookstore. He and his then-wife, MacKenzie Scott, left their jobs at D. E. Shaw and founded





Amazon in a rented garage in Bellevue, Washington on July 5, 1994 after writing its business plan on a cross-country drive from New York City to Seattle With Bezos at the helm and Scott taking an integral role in its operation—writing checks, keeping track of the books, and negotiating the company's first freight contracts—the foundation was laid for this garage-run operation to grow exponentially. Prior to settling on Seattle, Bezos had investigated setting up his company at an Indian reservation near San Francisco in order to avoid paying taxes. Bezos initially named his new company Cadabra but later changed the name to Amazon after the Amazon River in South America, in part because the name begins with the letter A, which is at the beginning of the alphabet. At the time, website listings were alphabetized, so a name starting with "A" would appear sooner when customers conducted online searches. In addition, he regarded "Amazon," the name of the world's largest river as fitting for what he hoped would become the world's largest online bookstore. He accepted an estimated \$300,000 from his





parents as investment in Amazon.[48][53][54] He warned many early investors that there was a 70% chance that Amazon would fail or go bankrupt. Although Amazon was originally an online bookstore, Bezos had always planned to expand to other products. Three years after Bezos founded Amazon, he took it public with an initial public offering (IPO). In response to critical reports from Fortune and Barron's, Bezos maintained that the growth of the Internet would overtake competition from larger book retailers such as Borders and Barnes & Noble. In September 2000, Bezos founded Blue Origin, a human spaceflight startup. Bezos has long expressed an interest in space travel and the development of human life in the Solar System. Rob Meyerson led Blue Origin from 2003 to 2017 and served as its first president. On August 5, 2013, Bezos announced his purchase of The Washington Post for \$250 million in cash,



NEW

innovation

Leadership

# ENTREPRENEUR

VENTURE

owner

solutions

Plan

ENTERPRISE

Startup

BUSINESS

Risk

MANAGEMENT

ideas

INITIATIVE

OPPORTUNITY







# **Job Market Outlook in 2023 for College Graduates and Those Looking for New Opportunities**





**Even in a good economy, with significant job growth and high employment, there are shifts that favor some industries over others. According to a recent Careerbuilder study, this means good news and bad news for the U.S. job scene between now and 2023.**



**EMPLOYERS PROJECT 14.7%**

**INCREASE IN HIRING FOR**

**CLASS OF 2023 COLLEGE**

**GRADUATES**

**HIRED!**



**Fastest growing jobs**



**JOBS**





# Registered Nurse

Jobs Added, 2018-2023 – 255,047

% Change, 2018-2023 – 8.39%

Median Hourly Pay - \$33.55





# Software Developer - Applications

Jobs Added, 2018-2023 – 143,466

% Change, 2018-2023 – 15.57%

Median Hourly Pay - \$48.49





# Post Secondary Teacher

**Jobs Added, 2018-2023 – 110,995**

**% Change, 2018-2023 – 7.25%**

**Median Hourly Pay - \$33.53**



A group of four business professionals are seated around a table in a modern office setting, engaged in a collaborative meeting. A man in a grey shirt is looking at a document held by a woman in a dark blazer. Another woman is partially visible on the left, and a fourth person is on the right. The background shows large windows with a view of a city skyline.

# Accountants and Auditors

**Jobs Added, 2018-2023 – 86,079**

**% Change, 2018-2023 – 6.02%**

**Median Hourly Pay - \$32.33**





# Market Research Analyst

**Jobs Added, 2018-2023 – 83,187**

**% Change, 2018-2023 – 12.60%**

**Median Hourly Pay - \$30.21**



A photograph of a call center environment. In the foreground, a woman with long dark hair is wearing a headset and looking at a computer monitor. Behind her, two other workers are visible, also wearing headsets and working at their desks. The background is slightly blurred, focusing attention on the workers.

# **Computer User Support Specialist**

**Jobs Added, 2018-2023 – 54,044**

**% Change, 2018-2023 – 7.48%**

**Median Hourly Pay - \$24.16**



A welder wearing a dark grey long-sleeved shirt, a clear protective face shield, and heavy-duty gloves is working in a workshop. They are using a grinding tool on a large metal pipe that is held in a blue vise. A large volume of bright orange sparks is being generated from the point of contact. In the background, there is a red vertical pipe on the left and a control panel with various buttons and a dial. The text 'IRWIN RECORD' is visible on the blue vise.

# Plumbers, Pipefitters and Steamfitters

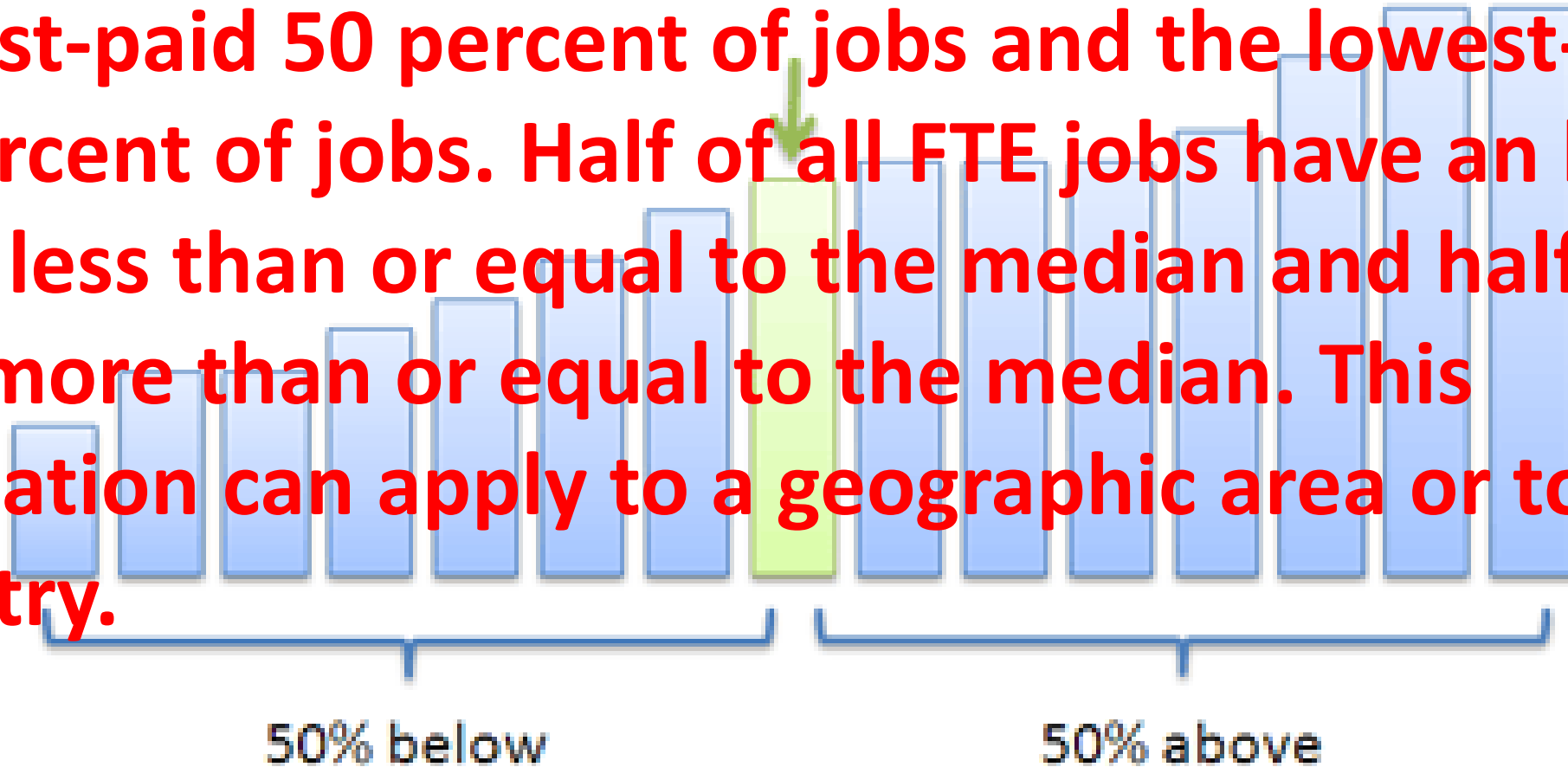
Jobs Added, 2018-2023 – 43,625

% Change, 2018-2023 – 8.58%

Median Hourly Pay - \$23.72

# Median

The median hourly wage is the boundary between highest-paid 50 percent of jobs and the lowest-paid 50 percent of jobs. Half of all FTE jobs have an hourly wage less than or equal to the median and half are paid more than or equal to the median. This calculation can apply to a geographic area or to an industry.








Entrepreneurs don't finish  
when we are tired. We  
finish when we are done.

Robert T. Kiyosaki



# ENTREPRENEUR





**“BEING AN  
ENTREPRENEUR IS A  
MINDSET. YOU HAVE  
TO SEE THINGS  
AS OPPORTUNITIES  
ALL THE TIME.”**

— *Soledad  
O'Brien*

Magazine Story

# ***How Entrepreneurs can Differentiate their Offerings in a Crowded Market***

**Advice from the Experts**

ADVICE





**12 Newsweek Expert Forum members share how entrepreneurs can approach differentiating their products or services in an oversaturated market.**

## **Focus on Areas Where Competitors Are Weak**

- Differentiation can come in a variety of ways through the product, service, go-to-market motions, customer experience and more. Weigh each dimension against competing products and push on areas where others are weaker. Pricing and brand leverage are other overlooked assets one should consciously look at while trying to differentiate. - Nitin Kumar, zblocks





## Develop a Pricing Strategy

Adopting the right pricing strategy can prove to be an effective differentiation method in a crowded market. This can be achieved by developing different offerings or prices to cater to different customer segments.

However, an entrepreneur must be familiar with situational factors, such as demand for products and services, the time of the year and overall competition, before using this strategy.

- Dr. Kira Graves, Kira Graves Consulting



## Examine What Clients Value Most

Explore value from clients' points of view. What matters to them? Based on what is currently on the market, what would they like that isn't being offered? If your product or service provides those solutions, be sure to speak to that value. If it doesn't, determine if you can adapt your offering to provide what the marketplace needs and wants. - Diane Helbig, Helbig Enterprises





## Use Pain Points as Inspiration

Determine what exasperates and even infuriates your market most about services or products in the sector and eliminate those pain points. Then determine what services and products would positively blow the minds of your market and create them. - Mark Goulston, Mark Goulston, M.D., Inc.



## Understand What Precisely Sets You Apart Through Research

I think that this boils down to knowing what makes your product or service unique from what the competition offers. It's important to conduct competitor analysis and research. This is the key to truly understanding what they offer and how what you offer is different. It's also important to highlight how you are different in your marketing materials as well — Elliott Smith, The Ghana Addiction Treatment Center



I'm  
different!



# Craft a Brand Strategy

Brand strategy is a critical component of a successful business that is often ignored. By being strategic in how you build, promote and employ your brand, you unlock significant competitive advantages for your business in the marketplace. A strong business brand enables customers and prospects to quickly understand why your solution fulfills their needs to move them toward a buying decision. - Renée T. Walker, RENEE WALKER & ASSOCIATES



## Demonstrate Your Value

The key is to demonstrate what makes you different in the value you provide. Are you at a lower cost? Is it the stellar results you achieve, the quality of service or the markets you serve? It is critical to be clear on who the ideal client is as well as how to solve their problems and achieve their goals better than other options. - Matt Domo, FifthVantage





## **Educate Clients on the 'Why'**

In order to differentiate itself from others, a business must effectively educate its clients on why they do what they do (solving problems), not what they do (selling products or services) through webinars, workshops, presentations, media outreach, the website, collateral, etc. This should be done while also emphasizing the organization's key unique and valuable attributes, which help separate them from the competition. - Alan Wozniak, Business Health Matters (BHM) Executive Consulting





## Utilize Your Business's Journey

Integrating your story and validating your bumps along the way will not only keep you focused on your vision, but it will also demonstrate your authenticity and ability to relate to your customers. Your journey has and will continue to have the content you need to foster your brand and fuel creativity. - Leah Marone, Corporate Wellness Consultant





## Offer Valuable Free Content

Offering original, evergreen, rich and valuable free content that addresses a need or solves a problem is one way to differentiate your product or service. Over time, this strategy will boost your credibility and trustworthiness factor. This content will also be shared, driving SEO and attracting prospects and new customers to your business. - Lisa Lundy, Lisa A Lundy



## **Leverage Relationships**

Building on relationships is a critical differentiator. People work with those they know, like and trust.

Being able to demonstrate a synergistic effort to accomplish each party's goals will create a win-win dynamic. - Raquel Olivier, The Olivier Incorporated





## Highlight Your Strengths as Selling Points

Capitalize off strong points that convert. Promoting your business by explaining why your company is different is vital in a crowded market. Whether it be lower prices, higher quality products or services or even free shipping, it's vital to pull out the strong points as to why consumers should choose your company over the competition. - Tammy Sons, Tn Nursery





Our vision is to be the best in helping all people excel in all aspects of life. Our Mission - Vigilant in our Non-Profit, Extraordinary in our Media Delivery and Timely in our Youth and Adult Development. Our Branding includes: Brothers Brooks Vision 2 Mission LLC® BBV2M-Media, The Wallaroos Learning and Adventures LLC, EEP, What If? Just A.S.K.®, W.I.J.A.-What If? Just A.S.K.® W.I.J.A.-NNECT, BBV2M Professional Development, RodTV65, Entrepreneur's World, W.I.J.A.-2BA Christian, Books by Author Rodney D. Brooks, and BBV2M LLC Non-Profit





**THE ENTREPRENEUR**  
always searches for change,  
responds to it, and exploits it  
—— *as an* ——  
**OPPORTUNITY**



*Peter Drucker via Gecko & Fly*



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