

Entrepreneur

An entrepreneur is defined as “person in effective control of commercial undertaking; one who undertakes a business or an enterprise”.

Entrepreneur is an innovative person who maximizes his profits by following new strategies or venturing into new products or services.

- Entrepreneurship is the act of being an entrepreneur, who starts any economic activity for being self-employed.
- Entrepreneurship is the “process of the entrepreneur”. It is an attempt to create value through recognition of business opportunity. It is basically communicative and management functions to mobilize financial and material resources.
- The entrepreneurial activity is governed by varying combination of socio-economic, psychological, cultural and other factors: Caste/religion, Family background, Level of education, Level of perception, Occupational background, Migratory character, Entry into entrepreneurship, Nature of enterprise, Investment capacity and Ambition/moderation.

Entrepreneurial Characteristics

Being an entrepreneur requires specific characteristics and skills that are often achieved through education, hard work, and planning.

Risk Taker

Businesses face risk. Entrepreneurs minimize risk through research, planning, and skill development.

Perceptive

Entrepreneurs view problems as opportunities and challenges.

Curious

Entrepreneurs like to know how things work. They take the time and initiative to pursue the unknown.

Self-confident

Entrepreneurs believe in themselves. Their self-confidence takes care of any doubts they may have.

Flexible

Entrepreneurs must be flexible in order to adapt to changing trends, markets, technologies, rules, and economic environments.

Independent

An entrepreneur's desire for control and the ability to make decisions often makes it difficult for them to work in a controlled environment.

- Entrepreneur is one who identifies and sensitizes the opportunities, innovates the ideas, raises money, assembles inputs and sets and manages the organization
- The introduction of entrepreneurship in agriculture requires development of certain qualities and skills like positive self concept, moderate risk taker, planning, innovative, information and opportunity seeking, etc. in an entrepreneur.

Need for entrepreneurship

- ◎Increases national production
- ◎Balanced area development
- ◎Dispersal of economic power
- ◎Reinvestment of profit for the welfare of the area of profit generation
- ◎Development is a function of motivation and human resource
- ◎Entrepreneurial awareness

entrepreneurial skill categories

- 1) Technical skills
 - Operational – the skills necessary to produce the product or service
 - Supplies/raw materials – the skills to obtain them, as necessary
 - Office or production space – the skills to match needs and availability
 - Equipment/plant/technology – the skills to identify and obtain

- Managerial skills
 - Management – planning, organising, supervising, directing, networking
 - Marketing/Sales – identifying customers, distribution channels, supply chain
 - Financial – managing financial resources, accounting, budgeting
 - Legal – organisation form, risk management, privacy and security
 - Administrative – people relations, advisory board relations
 - Higher-order – learning, problem-solving

- 3) Entrepreneurial skills
 - Business concept – business plan, presentation skills
 - Environmental scanning – recognize market gap, exploit market opportunity
 - Advisory board and networking – balance independence with seeking assistance

- 4) Personal maturity skills
 - Self-Awareness – ability to reflect and be introspective
 - Accountability – ability to take responsibility for resolving a problem
 - Emotional Coping – emotional ability to cope with a problem
 - Creativity – ability to produce a creative solution to a problem

- **THANKYOU**