Explain in brief the concept of entrepreneur Entrepreneur on girk bearer: Richard cauli lon defined entrepreneur as an agent who by buys factors as production at certain prices in order to combine them into a product with a prices in order to combine them into a product with a view to selling it at uncertain prices in future. He illustrated a former who pays contractual incomes which are cortain to land owners of laborers, of sells at prices that are uncertain the includes murchants also who make certain payments in expectation of uncertain receipts. Here is the other than are risk bearing agents of production.

Entrepreneur on an organizer: According to J. Baptist say an entrepreneur in one who combines the loud of one the labour of another of capital of yet another. I thus produces a product. By selling the product in the market, he pays interest on capital, rest on land of wages to laboress of what remains in his/her profit. The concept of entrytemen we associated with the functions of co-ordination, organization of supervision.

Entrepreneur an an innovator: Joseph A schumpter arrighed a crucial role of innovation to the entrepreneur. He considered economics development as a dynamic change betypht by ontrepreneur by instituting new countrinations of factors of production is innovation.

- (x) Introduction of new frederet in the market.
- (x) Use of new mothed of production, which is not get tuked.
  (x) Opening of now market
- (4) Discoury of new source of new materials.
- ( ) Bringing of new form of organization.

31 Give various definition of enhapreneur. O Acc. to F.A Walker: "Enhyproneur is one who is endowed with more than overage expitats in the task of organizing of co-ordinating the factors of freduction in lound, labour capital of enterprises. @ Marx regarded as social parasite. Au to Gilbraith: "An entrepreneur must accept the challenge of should be willing hard to achieve something"

Peter f. Drucker: defines an entrepreneur as one who always searches for change, responds to it & exploit it as an opportunity. an opportunity. Dec. to Mark Course: An entrepreneurs in a porson who specializes in taking judgementas decission about the coordination of server resources" 6 Frank Young: defined entrepreneur as a charge agent. DALL to Max weber: Entrepreneurs are a product & farticular social condition in which they are brought up of it is the society which shapes individuals as entrypreneurs. @ International Labour Organization (ILO): Enterpreneur as those freights who have the ability to see & evaluate business apportunities to gether with the necessary resources to take advantage of them I to initiate appropriate action to ensure success. Them I to initiate appropriate action to ensure success. The Akhouri: describes enhapment as a character who combines innovativeness readings to take rich and

innovativenus readiness to take risk, sensing opportunities

idultying & mobilizing potential resources to take risk

in achieving the goal.

sensing apportunities concern for excellence of who in forbistant

3) Enumerate the characteristics of entrepreneur.  * initiative Does things before or forced to by events of acts to extend the business to man areas.  * first stance: Takes repeated or diff; actions to overcome obstacles.  * Efficiency finds ways of means to do things faster, orientation: better of economically.  * Planning Various inter-valated jobs are synchronized acc. to plan.  * Froblem: (onceive new ideas of finds innovative solutions. Solving  * Self: Makes decision on his own of sticks to it in longidence inspite of initial ste set backs.  * Persuatrion: Persuades sustements of financiers to putronize his business.  * Assertivation: Instructs, desciplines for falling to perform.  * Monitoring: Peuclopes a reporting system to ensure that work in completed of quality morms.  * Expansion of: Reinvides a greater perform of profits to (afital base expand capital of the firm.  ** Interpreneum of manager.  ** Persuates of stant a venture for bis for render services in an personal gratification enterprise act ready set by someon che.  ** Status  ** Owner**  ** Status  ** Owner**  ** Owner**  ** Servent.		10 명시하는 경기에는 기업을 받는 것이 되었다. 그 사람들은 사람들은 사람들은 사람들이 되었다. 사람들은 사람들은 사람들은 사람들은 사람들은 사람들은 사람들은 사람들은				
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Distinguish b/w entrepreneur of Manager.  Points Entrepreneur Manager  1. Motive To start a venture for his To render services in an personal gratification enterprise already set by someone else.		Expansion ]: Reinvests a greater portion of profits to capital base expand capital of the firm.				
2. Motive To start a venture for his To render services in an personal gratification enterprise already set by someone else.						
Status Owner someone else.	1	그러나 그리고 무슨 사람이 그 남편이 그리고 하는 내가 하고 있다면서 하는 그리고 가장이 하는 아이들이 그 사람이 되었다면 하는데 하는데 하는데 하는데 그리고 있다.	됐습니다.			
Status Owner someone else.	1	. Mokue 10 start a venture yor hi	To render services in an			
Owner		personal granfication				
THE RESIDENCE OF THE PARTY OF T	0	Status Owner.	교육하면 잘 먹는 이 집중에게 하는 경기 같이 많이 이렇게 되었다.			

	1 Rough				
	3 Rewards	Profits which are highly uncertain & not fixed.	Salony which is certain		
	a Risk	Assums wisk for			
		uncertainity.	Manager does not bear any risk involved in		
			entreprise.		
	3 Innovation	Thinks over what &	A manager simply		
		how to produce goods	wenter plans prepared		
		to meet the changing	by the ontrepreneur.		
	@ Qualification	An enhaprenew hards to	A monager nuch to possess distinct qualfocation vinterm		
		possers quality of	of sound provedge in		
		qualifications like high advicement, risk bearing etc	, ,		
5)	Explain in	brief the function of	hope of broduct		
	idea generation: Ot implies product sclerhion of product  idea generation: Other implies product sclerhion of product sclerhi				
	identification. Jolla generalité projeure L'asposure.				
	Reen observe	seasoning ) business env	ironment of market survey.		
	Detunington 1	businen objections: Entreprene	we has to state of lay down		
	Determination objections: Entrepreneur has to state of lay down the business objections. The entrepreneur must be dear about the nature of type of business.				
-					
Rising of funds: All the objections activities of the business depends upon the finance of hence fund rising in an info function of					
Procuriment of machines of materials conferences has					
4	cheap of regular sources of raw materials of machines while procurry				
12	. 1. 1.	hould spenty The techical	details of the (granty,		

Doubet research: It is the nystamistic collection of data regarding the product which the entryreneur wants to manufacture Entrepreneur has to undertake market research forsistantly to know the details of the intending product.

(a) Determining form of enterprise: Enhapreneed has to determine

form of entreprise depending upon the mature of the freduct vol. of investment etc.

@ Revuitment of manfower:

\* Estimating manfower requirement for their term of long term.

x Laying down the sdection procedure.

\* Designing scheme of compensation.

& Laying down the service rules.

· Derigning mechanism for training of development.

@ Implemetation of the project: Entrepreneur has to develop schedule of action plan for the implementation of the project. The project must be implemented in a time

57 Explain in brief danfication of entrepreneur. Danhof claimfier Entrepreneur ainte four types.

O Innovative entrepreneur: Of in characterized by smell of innovativeness. sense The opportunities for introduction of organizations, new ideas, new tehnology.

@ Adophive or imitative Entryvener: Imitates the existing enhypreneud of set their enhyprise in The same manner.

( fabin Entrepreneur: They are characterized by great caution of skepticism in experimenting any change in their entyprises.

Drone Entrepreneurs: Such entrepreneurs are conservative or orthodox in outlook. They always feel comfortable with their old fashioned taknology of production even though technologies have changed. damfication band on the scale of enterprise. Small scale: There enhagement do not poses the necessary falents of resouver to initiate large-scale production of to introduce revolutionary technological changes. Large scale: They possess the necessary financial of other resources to initiate of introduce new technological changes. other dassications: Solo operators: Then are The entreprenen who enoutially work who introduce Their own capital 4 if exertise very few employees. Active fortners: Such inhapmeneurs jointly put their afforts of resources. They actively forticipate in managing the doily routin Inventors: Inventors are executive in characters of feel happer in inventing new products. Challenge: Acc. to such entrepreneurs, if There is no challenge In life there is no charm in I life. Distinguish b/w Entrepreneur of Intrapreneur. Inhapreneurs Entypreneurs He is independent in his operation He is definded on the Dependency. entrepreneurs is owner. He does not rain furch for The himself raises funds Raving of Lunds the organization. require for the organization Bears the risk the does not fully bear the involved in the

organization.

An Intrapreneur operates An Entrepreneur operates don inside Nom outside. Taken the responsibility Converts the ideas into of creating innovation. opportunities Takes The profit of The business. Provided with a variety of perquitite for her innovation. 8) Explain in brief the role of entrepreventings in economic development Economic development exentially means a process of I a country increases for a long period of time. \* Enterpreneurship promotes capital formation by mobilitying the idle saving of the public.

It provides immediate large-seal employment in country.

Thus it helps to reduce the unemployment in country.

If provides boolanced regional development & It helps seduce the concentration of economic power. & It stimulates the equitable reduction of wealth. incomes of even possibleal power in the interest of wantry. x It encourages effective resoure mobilization of expital of skill which might otherwise romain unwhitized of ithe = It promotes country's export trade. it am orrefragment ie an ions ingredient for elonomie development.

Enterpreneurship is a process of compressing several distint stages. The 1st Grage is change in the real world. For wample a war may deshoy's country's manufacturing facilities but spore its trained work for a that has happened in Dest Germany during Second World war. such a change ledds to every arfect of life in the country. It creates much for now goods & services. The dutraction of Topoin industry during The second world food war allowed the worky to rebuild it a industry from scratch The second stage in the entrepreneural development in The idea for example microprocessor the brain of personnel computer had been in the American montest since the early 1970's. A company called Altair had fut out a computer that was so persond that one had to put to together. oneself. But it was Apple computer which perceived that computer market was poterbially very big. One may become an entropreneur in various ways. the may start a new enterprise. Alternatively he may acquire a francisco.

Drile a note on barriers of enhapreneurship.

A large no. of enhapreneurs farkularly in the small enterprises fail due to soveral problems of barriers.

The greatest barrier to enterpreneurship in the failure of success.

A success.

Fail. H. Vesper has identified the following entrepreneurship barriers.

That of a viable concept.

I Lack of market knowledge.

3) Lack of technical skills.

Dhak & seed capital

3) Lack of bruipers know how

a Complacency - lack of motifiations

3) Social sigma.

8) Fine presence & distraction.

al Legal consistant & regulations.

a monofoly & protectionism.

a Inhibitions due to fatents.