



MPU-3232

ENTREPRENEURSHIP

Topic 11: Contemporary Issues

- Social and environmental issues are becoming increasingly important to all businesses, on the one hand, such issues pose risks (such as threat of legal action and public disapproval for poor social or environmental performance), while on the other hand, they provide opportunities (such as source of niche marketing, a focus on reduced waste and costs, and a continuing source of innovation)

Environmental Issues

- It is the responsibility of businesses to protect and enhance the natural environment.
- In order to deliver environmental responsibility, firms and entrepreneurs need to focus on management systems that are environmentally sustainable and also promote innovation, enhanced competitiveness and short and long term economic returns.

Social Entrepreneurship

- Social entrepreneurs are agents of social change who establish enterprises primarily to meet social objectives rather than generate person financial profit.

Home-Based Businesses

- Family business is a business in which the role of the family in determining vision and control mechanisms leading to the creation of unique resources and capabilities is dominant.

Home-Based Businesses

Issues unique to family business

- Business founder influence
- Next generation involvement
- Intergenerational transition
- Internal sources of conflict



MPU3232

ENTREPRENEURSHIP

Topic 11: Contemporary Issues