

Who is an entrepreneur

Who is an entrepreneur

Someone who possesses an enterprise while assuming the risk and outcomes associated with it.
They notice opportunities in a business market and take it.

Define entrepreneurship:

The process of performing the roles of an entrepreneur is called entrepreneurship.
The process by which individuals pursue opportunities without regard to resources they currently control.

How does Kuratko define entrepreneurship:

The dynamic process of vision, change, and creation.

How does Bateman and Snell define entrepreneurship:

A situation when an enterprising individual pursues a lucrative opportunity.

What are the central idea of entrepreneurship:

- Uncertainty
- Risk taking
- Innovation
- Perception
- Change

Is Entrepreneurship the same as Small Business:

Entrepreneurship is different from small business because it also involves

- creativity,
- innovation
- risk-taking.

Entrepreneurship is a

- strategy
- general attitude,
- a way of thinking,

Basic requirements for successful entrepreneurship:

- Identification of unmet needs and wants
- Idea conceptualization
- Creativity and innovation
- Risk-taking
- Ability to organize and coordinate resources
- Team spirit and leadership

Characteristics of an entrepreneur:

- Drive and energy
- Self-confidence
- Innovation
- Risk bearing
- Goal - setting
- Persistent-problem solving

Tertiary education is referred to as third level education

What are the objectives of entrepreneurship education

- Helps students consider the option of starting a small business after graduation as a viable option for employment
- Make students appreciate the essence of business
- Make students identify and exploit business opportunity successfully

