

## Assignment 01

Ques 1: Who is an entrepreneur? Discuss the qualities or traits of a successful entrepreneur.

Ans 1: J.B. Say, a French economist, has defined an entrepreneur as the economic agent who unites all means of production: land of one, the labour of another and the capital of yet another and thus produces a product. By selling the product in the market he pays rent of land, wages to labour, interest on capital and what remains is his profit.

Qualities / traits of an entrepreneur.

- i) Initiator: As per the demand of the situation, the entrepreneur takes initiative to start a new enterprise.
- ii) Calculated risk taker: An entrepreneur is usually a calculated risk taker. He enjoys the excitement of challenges but does not gamble.
- iii) Committed to work: An entrepreneur accords the utmost priority to accomplish the work.
- iv) Proper planner: An entrepreneur frames realistic business plans and follows them rigorously to achieve the objectives.
- v) Self-confident: An entrepreneur is a strong believer in his strengths and weaknesses.

Ques 2: List the institutions which provide supports to an entrepreneur for establishing an enterprise.

- Ans 2:
- i) Commercial Banks
  - ii) State Financial Corporations
  - iii) District Industry centers (DICs)
  - iv) Small Industries Service Institutes (SISIs)



- v) Small Scale Industries Board (SSIB)
- vi) National Small Industries Corporation (NSIC)
- vii) Technology Business Incubator (TBI)
- viii) Entrepreneurial Guidance Bureau (EGB)

Que 3: What is NABARD? what are its various functions?

Ans: The National Bank for Agriculture and Rural Development (NABARD) was established in 1982. for providing credit for the promotion of agriculture, small-scale industries, cottage and village industries, handicrafts and other rural crafts and other allied economic activities in rural areas with a view to promoting integrated rural development and securing prosperity of rural areas.

→ Function of NABARD

- i) To serve as an apex financing agency for the institution providing investment and production credit for promoting various developmental activities in rural areas.
- ii) To undertake monitoring and evaluation of projects refinanced by it.
- iii) NABARD gives high priority to projects formed under Integrated Rural Development Programme (IRDP).
- iv) It also runs programs for agriculture and rural development in the whole country.