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***QUESTION***

***DISCUSS THREE DIFFERENT TYPES OF ENTREPRENEURSHIP/ ENTREPRENEURS BY CRITICALLY REVIEWING THEIR ADVANTAGES AND DISADVANTAGES.***

**1.** **SERIAL ENTREPRENER**: A serial entrepreneur is someone who is exceptionally creative in bringing up new business ideas and works hard on those ideas to set up a new venture. They start several businesses sometimes simultaneously and at times on after the other. They are also called **HABITUAL ENTREPRENEURS**

**ADVANTAGES**

**I) MORE OPPURTUNITIES TO WIDEN ONE’S CREATIVITY:** Not all ideas can be merged into one venture. Some are unrelated that you need to establish a separate enterprise for your various business concepts.

**II) PERSONAL AND PROFESSIONAL DEVELOPMENT**: Exposure to different industries and challenges will help hone your skills and capabilities. It can provide you with various avenues for professional growth as well as personal development.

**III) FLEXIBILITY AND FREEDOM:** A variety of business with different concepts and core products or services may allow you more flexibility and freedom to do whatever you want.

**DISADVANTAGES**

**I. SEVERAL RISKS TO TAKE**: Establishing businesses here and there may sound exciting but it may come with a huge price. Starting a business means investing your resources, time and effort.

**II) LACK OF FOCUS:** Having too many businesses may result into lack of focus, causing one or several of them to suffer. Some of your businesses may demand your attention all at the same time and not be able to address a certain issue may yield to losses and failure.

**III) LACK OF ACCOUNTABILITY**: Although there may be directors and managers that will take care of the business and their department, having several enterprises entail bigger accountability to the entrepreneur.

**2. SOCIAL ENTREPRENEURS**: These are entrepreneurs with primarily social objectives that reinvest most of its profit into prospering society than maximizing returns to proprietors unlike the non-profit organization.

**ADVANTAGES**

**I) MAKING AN IMPACT IN THE SOCIETY:** The most rewarding feeling to a social business is how you can have an impact on society. Looking at your social enterprise directly changing lives of others is probably the best part of beginning a business.

**II) MAKING OCCUPATIONS AND PAY STREAMS**: Social enterprise advantages the economy by creating employment and salary. The also finance projects that can profit the network in general.

**III) RESPONSIBILITY IN EMPLOYEE**: Employees working for a social enterprise particularly may feel good about themselves because they will understand that they are directly or indirectly contributing something in a socially responsible way.

**DISADVANTAGES**

**I) STRICT RULES AND REGULATIONS**: The social enterprise will introduce certain controls and restrictions as defined by its constitutions and that it will be expected to operate commercially, generating a proportion of its income from trading.

**II) CONSTATNTLY MONITOR MARKET**: Social enterprises offer unique ideas and products that target distinct communities. Since communities and consumers are always changing, you must constantly monitor your market.

**III) HAVE TO COMPETE WITH COMMERCIALS**: Since social enterprises still have the same business principles just like other regular business, it has to compete in the commercial market and face the same challenges and risks common to all businesses.

**3. WOMEN ENTREPRENEURS:** are female entrepreneurs who engage the entrepreneurial process to create new product/ service in the face of risk and uncertainty. Women entrepreneur is a person who accepts challenging role to meet her personal need and become economically independent.

**ADVANTAGES**

**I) EMOTIONAL INTELLIGENCE**: Women are more emotionally intelligent than men and possess good interpersonal skills which are vital for framing strategies and building support.

**II) MULTITASK ORIENTATION**: Women has the of handling many tasks at the same time like talking on the phone, reading their mails, scheduling what else need to be finished for the rest of the day and giving excellent results.

**III) PATIENCE**: Women entrepreneurs are very patience by nature and have great vision. The ability to wait and see is a key attribute in order to receive positive outcomes and women have it naturally.

**DISADVANTAGES**

**I) FAMILY CONSIDERATIONS**: In many cultures, women are more likely to shoulder a greater share of child-rearing duties. Children may demand their mother’s undivided attention, which may be a challenge for female entrepreneurs to deal with.

**II) CONFIDENCE**: Although both men and women can face issues of self-doubt, or lack confidence to compete in the business market men, men do not suffer from the same degree of prejudgment as do women entrepreneurs.

**III) FINANCIAL BARRIERS**: one of the disadvantages female entrepreneurs face is the capital financing barrier. When starting a business entrepreneur need to line up capital to get the business off of the ground.