

1. Define Entrepreneur.

👉 An entrepreneur is a person who starts and manages a business. He takes risks, organizes resources like land, labor, and capital, and introduces new ideas to earn profit.

2. Give one definition of Entrepreneurship.

👉 Entrepreneurship is the process of identifying opportunities, arranging resources, taking risks, and starting a business to earn profit. It mainly involves creativity, innovation, and risk-bearing.

3. Identify two functions of Entrepreneur.

- 👉 (i) **Identifying opportunities** – finding new products, services, or markets.
 - 👉 (ii) **Organizing resources** – arranging money, materials, and manpower to run the business.
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4. Write two importance of Entrepreneurship.

- 👉 (i) **Employment generation** – provides jobs to many people.
 - 👉 (ii) **Economic development** – helps in growth of industries, trade, and overall development of the nation.
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5. Find out the relationship between Entrepreneur and Entrepreneurship.

👉 An **entrepreneur** is the person who takes initiative to start and run a business, while **entrepreneurship** is the process or activity carried out by the entrepreneur. Both are interdependent.

6. Who is an Intrapreneur.

👉 An intrapreneur is a person within an existing company who acts like an entrepreneur. He develops new ideas, takes risks, and helps the company grow by innovation.

7. Find out the relationship between Enterprise and Society.

👉 Enterprise provides society with goods, services, and jobs, improving the standard of living. In return, society supports enterprises with manpower, raw materials, and customers.

8. Differentiate between Corporate and Agricultural Entrepreneur.

👉 **Corporate Entrepreneur:** Runs big industries or companies, deals with large-scale production and services.

👉 **Agricultural Entrepreneur:** Engages in farming, agribusiness, and allied activities like dairy, poultry, and horticulture using modern techniques.

9. Differentiate between Fabian and Drone Entrepreneur.

👉 **Fabian Entrepreneur:** Very cautious and hesitant. They adopt new ideas or technologies only when it becomes necessary.

👉 **Drone Entrepreneur:** Completely resists change. They continue with old methods even if they face loss.

1. Define Women Entrepreneur.

👉 A women entrepreneur is a woman who owns and controls an enterprise, invests at least **51% of capital**, and provides at least **51% employment to women**. She takes risks, manages the business, and aims for economic independence.

2. Write down few examples of women Entrepreneurs.

👉 Famous women entrepreneurs in India are:

- **Kiran Mazumdar-Shaw** – Biocon
 - **Falguni Nayar** – Nykaa
 - **Upasana Taku** – MobiKwik
 - **Pabiben Rabari** – Pabiben.com
 - **Chayaa Nanjappa** – Nectar Fresh
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3. Define SSI.

👉 **Small Scale Industries (SSI)** are industries where production is done on a small scale with limited capital, small workforce, and use of local resources. They play a vital role in employment, GDP, and exports.

4. Write two characteristics of SSI.

👉 (i) **Labor-intensive** – They provide jobs to many people, especially in rural and semi-urban areas.

👉 (ii) **Low capital requirement** – They can be started with less money and resources.

Long questiones

1. Discuss the concept of Entrepreneurship.

👉 **Definition:** Entrepreneurship is the process of identifying opportunities, taking risks, organizing resources, and starting a business venture to earn profit. It involves creativity, innovation, and the ability to manage uncertainty.

- Entrepreneurship comes from the French word *Entreprendre*, meaning “to undertake.”
 - According to **Joseph Schumpeter**, entrepreneurship is a *creative activity* that introduces new products, processes, or services into the market.
 - An entrepreneur not only starts a business but also innovates, manages resources, motivates people, and accepts risks.
 - Key elements include **innovation** (introducing new ideas), **risk-bearing** (taking chances for growth), **vision and leadership** (guiding the business), and **management** (utilizing land, labor, and capital).
- ✅ Thus, entrepreneurship is the backbone of industrial and economic progress.
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2. Write various importance of Entrepreneurship.

👉 **Definition:** The importance of entrepreneurship lies in its ability to create value for individuals, society, and the economy.

- **Promotes Economic Development:** Entrepreneurs establish industries, trade, and services, which contribute to national income and growth.
 - **Generates Employment:** By starting businesses, entrepreneurs provide job opportunities for skilled and unskilled workers.
 - **Encourages Innovation:** Entrepreneurs bring new products, services, and technologies that improve efficiency and lifestyles.
 - **Ensures Self-reliance:** Entrepreneurship promotes independence by reducing dependency on government jobs or imports.
 - **Utilizes Resources Effectively:** Local manpower, materials, and capital are used productively, avoiding wastage.
 - **Improves Living Standards:** Through goods and services, entrepreneurship improves comfort, convenience, and quality of life.
- ✅ Therefore, entrepreneurship is vital for both social and economic growth.
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3. Elaborate the role of Entrepreneurship in economic development.

👉 **Definition:** Entrepreneurship plays a crucial role in driving the economic growth of a country through innovation, employment, and wealth creation.

- **Capital Formation:** Entrepreneurs mobilize savings and investments into productive ventures, increasing national wealth.
 - **Employment Generation:** Small and large enterprises create job opportunities, reducing unemployment.
 - **Balanced Regional Development:** Entrepreneurs establish industries in rural and backward areas, reducing regional inequalities.
 - **Technological Advancement:** Entrepreneurship promotes research, innovation, and adoption of new technologies.
 - **Export Promotion:** Many entrepreneurs focus on exports, earning valuable foreign exchange for the country.
 - **Contribution to GDP:** More businesses and production increase the gross domestic product of the nation.
- ✅ Hence, entrepreneurship is considered the engine of economic development.
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4. Difference between Entrepreneur and Intrapreneur.

👉 **Definition:** An entrepreneur is an independent business creator, while an intrapreneur is an employee within a company who innovates like an entrepreneur.

Entrepreneur	Intrapreneur
Starts own business venture.	Works within an established company.
Bears personal risks of profit or loss. Risks and costs are borne by the company.	
Uses personal capital and resources.	Uses company's resources.
Independent in decision-making.	Works under the organizational hierarchy.
Aim: To create a new enterprise.	Aim: To innovate and grow the company.

✅ Both are innovators, but the entrepreneur works independently, while the intrapreneur works within an organization.

5. Discuss the various Entrepreneurial Traits.

👉 **Definition:** Entrepreneurial traits are the personal qualities and characteristics required for an entrepreneur to be successful.

- **Self-confidence:** An entrepreneur must believe in his abilities to take decisions and face challenges. Without confidence, he cannot convince others.
- **Risk-taking ability:** Business involves uncertainty, and entrepreneurs must be willing to take calculated risks.

- **Decision-making ability:** They must take correct and quick decisions for the success of the enterprise.
 - **Patience & Persistence:** Success does not come overnight, so entrepreneurs must be patient and continue efforts.
 - **Leadership quality:** Entrepreneurs need to guide, motivate, and inspire their employees to achieve business goals.
 - **Creativity & Innovation:** They should be creative to introduce new products and innovative solutions.
 - **Problem-solving ability:** They must be able to analyze problems and find effective solutions.
- ✅ These traits differentiate successful entrepreneurs from ordinary businesspersons.
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6. Discuss the Entrepreneurial Skills. (OR) Briefly explain the skills of an entrepreneur?

👉 **Definition:** Entrepreneurial skills are the abilities that help entrepreneurs to manage, lead, and grow their businesses effectively.

- **Strategic Thinking:** Ability to plan future goals, analyze the market, and prepare strategies.
 - **Communication Skills:** To clearly share ideas, convince investors, and maintain good relations with customers and employees.
 - **Decision-making Skills:** Selecting the best option among alternatives quickly and wisely.
 - **Problem-solving Skills:** Identifying issues in the business and resolving them effectively.
 - **Financial Literacy:** Knowledge of budgeting, investments, profits, and resource management.
 - **Networking Skills:** Building connections with people, organizations, and suppliers for support.
 - **Team Management:** Leading employees, motivating them, and ensuring teamwork.
 - **Adaptability:** Ability to adjust according to market changes and new trends.
- ✅ These skills ensure the smooth running and growth of a business.
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7. Briefly explain the Classification of Entrepreneurs.

👉 **Definition:** Entrepreneurs can be classified into different categories based on their working style, nature, and approach.

- **Innovative Entrepreneur:** Brings new ideas, products, or technologies to the market.
Example: Steve Jobs.
- **Imitative Entrepreneur:** Adopts existing ideas and improves them for success. Example: Copying successful business models.

- **Fabian Entrepreneur:** Very cautious and skeptical about change. Adopts innovation only when necessary.
 - **Drone Entrepreneur:** Refuses to accept change and continues old methods even if it leads to loss.
 - **Agricultural Entrepreneur:** Works in agriculture and allied activities like dairy, poultry, and farming.
 - **Corporate Entrepreneur:** Runs large-scale businesses and industries. Example: Ratan Tata, Mukesh Ambani.
- ✅ This classification helps in understanding different entrepreneurial behaviors.
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8. Find out the various Challenges & Problems faced by today's Entrepreneurs.

👉 **Definition:** Entrepreneurs face several challenges while starting and running businesses in the modern competitive world.

- **Lack of Funds:** Entrepreneurs often face difficulty in raising capital from banks and investors.
 - **Improper Planning:** Without proper business planning, ventures fail quickly.
 - **Hiring the Right Talent:** It is difficult to find skilled employees who match the vision of the business.
 - **Limited Marketing Budget:** Small businesses cannot spend much on advertising, so they struggle to compete with big brands.
 - **Lack of Infrastructure:** Many entrepreneurs face problems due to outdated technology and poor facilities.
 - **Handling Criticism:** New entrepreneurs often receive negative feedback and must learn to handle it positively.
- ✅ By overcoming these problems, entrepreneurs can ensure the long-term survival and growth of their businesses.

1. Identify the significance of women Entrepreneurship in today's market scenario.

👉 **Definition:** Women entrepreneurship refers to business ventures that are owned, controlled, and managed by women, where they take risks, innovate, and contribute to the economy.

Significance in today's market:

- **Economic Growth & Innovation:** Women entrepreneurs bring fresh ideas and increase competition in the market, leading to better products and services.
- **Job Creation:** They generate employment for themselves and for others, including more opportunities for women.
- **Financial Independence:** Entrepreneurship helps women to become self-reliant and independent in decision-making.

- **Challenging Gender Norms:** Women entering male-dominated sectors break stereotypes and promote gender equality.
 - **Social Development:** Women often reinvest earnings in education, healthcare, and community welfare.
 - ✅ Thus, women entrepreneurship contributes not only to the economy but also to social progress.
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2. Briefly explain the growth of women Entrepreneurship. (With an example)

👉 **Definition:** Growth of women entrepreneurship refers to the increasing number of women who are starting and successfully running businesses in recent years.

Explanation:

- The rise is due to **better education, government schemes, access to finance, and changing social attitudes.**
 - Women are entering diverse fields like IT, healthcare, fashion, food processing, e-commerce, and handicrafts.
 - **Example 1 – Lijjat Papad:** Started by 7 women with just ₹80, today it is a multi-crore cooperative.
 - **Example 2 – Falguni Nayar (Nykaa):** Started at age 50, built a leading online beauty & wellness platform.
 - **Example 3 – Kiran Mazumdar-Shaw (Biocon):** Established a global biopharmaceutical company from a small garage.
 - ✅ These examples show that women entrepreneurs are breaking barriers and becoming global leaders.
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3. Discuss the various challenges faced by women Entrepreneurship.

👉 **Definition:** Women entrepreneurs face multiple challenges that limit their growth and participation in business activities.

Challenges:

- **Lack of Finance:** Women struggle to arrange capital as banks and investors hesitate to fund them.
- **Social & Cultural Barriers:** Traditional mindsets restrict women's freedom in running businesses.
- **Balancing Family and Business:** Managing household responsibilities along with business becomes difficult.
- **Lack of Training & Skills:** Many women lack technical knowledge, management training, and exposure.

- **Limited Mobility:** In some areas, women face restrictions in traveling or working late hours.
 - **Low Risk-bearing Ability:** Due to financial dependence, women may hesitate to take bold business decisions.
 - ✓ Overcoming these challenges requires support from society, family, and government policies.
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4. Define SSI? Briefly explain the characteristic of Small Scale Industry.

👉 **Definition:** Small Scale Industries (SSIs) are industries where production is carried out on a small scale with limited capital, simple machinery, and local resources.

Characteristics:


- **Low Capital Requirement:** SSIs can be started with small investments.
 - **Labor Intensive:** They employ more people compared to machines, providing jobs in rural and semi-urban areas.
 - **Use of Local Resources:** SSIs make use of locally available raw materials and manpower.
 - **Decentralized Operations:** They are usually spread across villages and towns, reducing regional imbalance.
 - **Flexibility:** SSIs can adapt quickly to changing demand in the market.
 - **Support to Large Industries:** Many SSIs supply raw materials, components, or parts to big companies.
 - ✓ Hence, SSIs are vital for employment generation and rural development.
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5. Role of SSI in Indian economy – Comment.

👉 **Definition:** SSIs are one of the most important sectors of the Indian economy as they contribute to production, employment, and exports.

Role:

- **Employment Generation:** SSIs are the second largest employer after agriculture, providing jobs to more than 11 crore people.
- **Contribution to GDP:** SSIs contribute nearly **30% of India's GDP**, making them a backbone of the economy.
- **Export Promotion:** Almost **45% of India's exports** come from SSIs (handicrafts, garments, gems, jewellery, etc.).
- **Regional Development:** SSIs promote industrial growth in rural and backward areas, reducing urban migration.
- **Encouragement to Entrepreneurship:** With low investment requirements, SSIs encourage more people to start businesses.

- **Utilization of Local Resources:** They effectively use local skills, raw materials, and labor.
 Thus, SSIs play a key role in strengthening the Indian economy and supporting inclusive growth.