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# Learning Objectives

- Understand the concept of entrepreneur
  - Learn the importance of entrepreneurship
  - Explore the characteristics & functions of entrepreneurs
  - Study the types of entrepreneurs
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# Introduction

- ❑ Entrepreneurship is increasing worldwide
- ❑ Creates jobs, improves living standards, and supports economic growth

## Key Questions:

- Who is an Entrepreneur?
- What are his/her characteristics?
- What are his/her functions?
- What are the different types of entrepreneurs?



# Concept of Entrepreneur



- An entrepreneur is not just a businessman. He/she is a person who:
- Combines capital, labour & resources
  - Organises & manages a business unit
  - Takes risk to earn profit
  - Turns an idea into reality

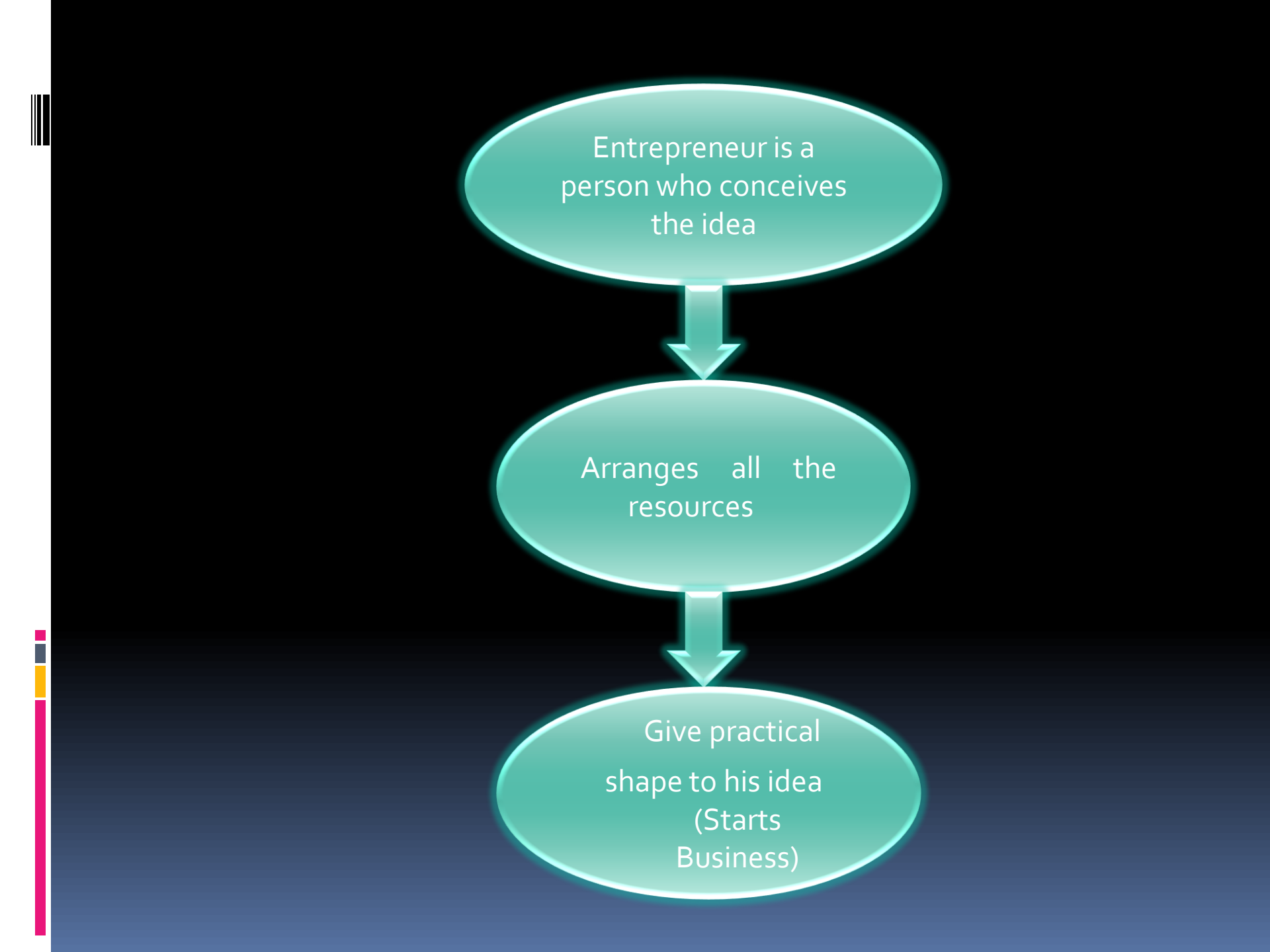
Example: Ritesh Agarwal, Founder of OYO Rooms, had an idea of affordable hotel stays. He took risks, invested resources, and created a global brand.



# Entrepreneur = Artist of Business World

Just like an artist creates a painting, an entrepreneur creates a business.

- Artists take creativity → Entrepreneurs take ideas.
- Artists use colours → Entrepreneurs use resources.
- Artists take risks with their work → Entrepreneurs take risks with money and business.



Entrepreneur is a  
person who conceives  
the idea

Arranges all the  
resources

Give practical  
shape to his idea  
(Starts  
Business)

# Definitions of Entrepreneur

According to George Bernard Shaw, people fall into three categories:

First category: Those who makes things happen.  
Second category: Those who watch things happen.  
Third category: Those who are left to ask what did happen.



Generally,  
entrepreneurs fall  
under the first  
category

# CHARACTERISTICS OF AN ENTREPRENEUR

- HARD WORK
- ORGANISING SKILLS
- FORESIGHTED
- ABLE TO COMMUNICATE
- CATALYST OF CHANGE AND LOVES NEW IDEAS
- DETERMINATION AND COMMITMENT
- ACCEPTS RESPONSIBILITIES
- SELF CONFIDENCE
- NEED FOR ACHIEVEMENT
- FLEXIBILITY AND ADAPTABILITY
- CREATIVITY AND INNOVATION
- NEED FOR AUTONOMY
- WELFARE OF ALL
- LEADERSHIP CAPABILITY
- DECISION MAKING CAPABILITY
- ANALYTICAL MIND
- COURAGEOUS AND TACTFUL
- STRONG DESIRE TO SUCCEED
- NOT AFRAID OF RISKS
- OPTIMISTIC




# FUNCTIONS OF AN ENTREPRENEUR

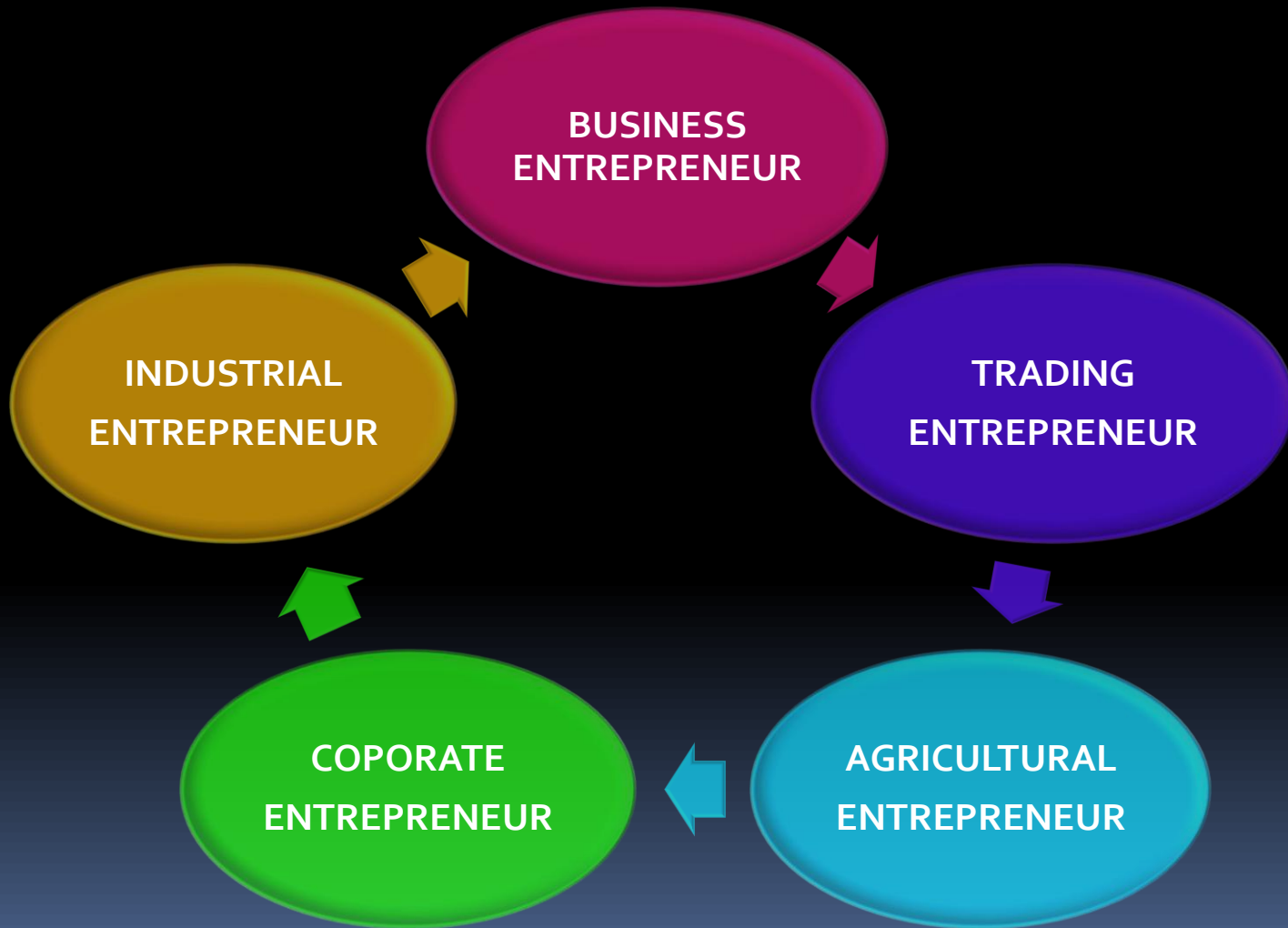
- INNOVATION
- IDENTIFYING AND GENERATING THE IDEA
- SCANNING OF ENVIRONMENT
- UNDERTAKING FEASIBILITY STUDY
- DEVELOPMENT OF BUSINESS PLAN AND BUSINESS OBJECTIVES
- RISK BEARING
- MANAGING OF FUNDS
- PROCUREMENT OF MACHINES AND MATERIALS
- MARKET ANALYSIS AND RESEARCH
- DETERMINATION OF FORM OF ENTERPRISE
- MANAGEMENT OF MANPOWER
- LEADERSHIP
- DECISION MAKING
- IMPLEMENTATION AND FOLLOW-UP ACTION



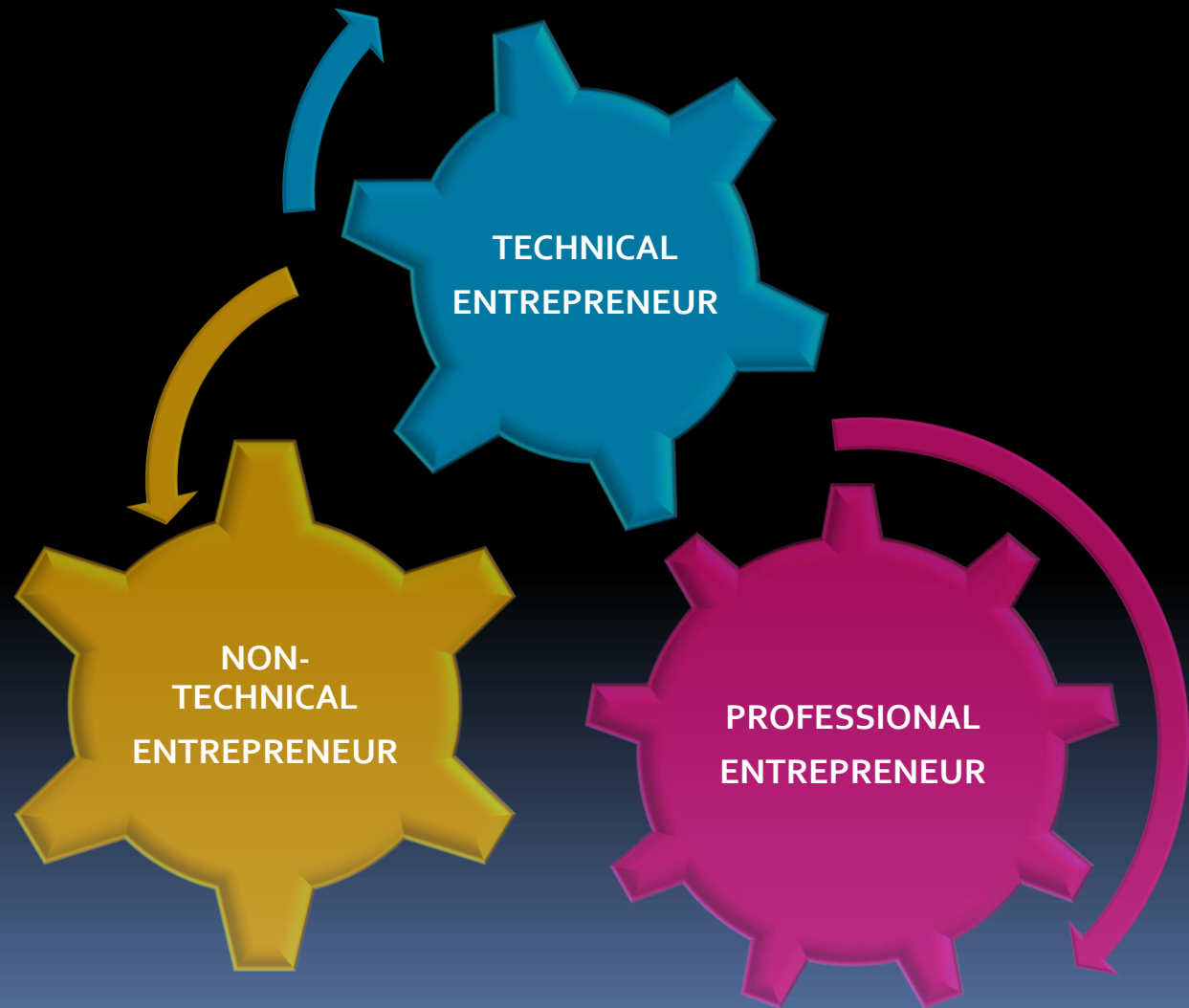
# TYPES OF ENTREPRENEURS

- ON THE BASIS OF TYPE OF BUSINESS
  - ON THE BASIS OF USE OF TECHNOLOGY
  - ON THE BASIS OF MOTIVATION
  - ON THE BASIS OF STAGE OF DEVELOPMENT
  - ON THE BASIS OF ENTREPRENEURIAL ACTIVITY
  - ON THE BASIS OF NATURE
  - ON THE BASIS OF GOAL OF ACTIVITY
- 

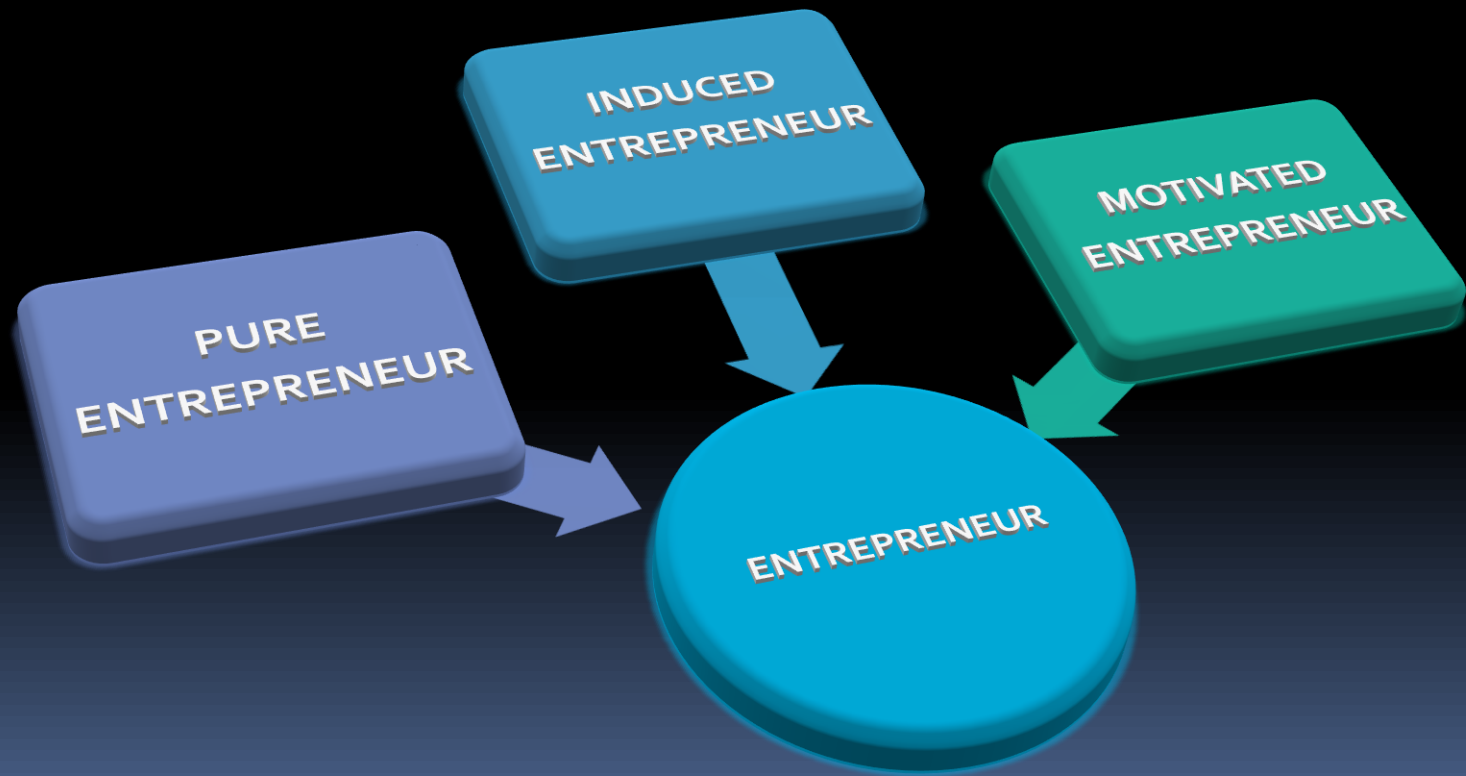
# ON THE BASIS OF TYPE OF BUSINESS



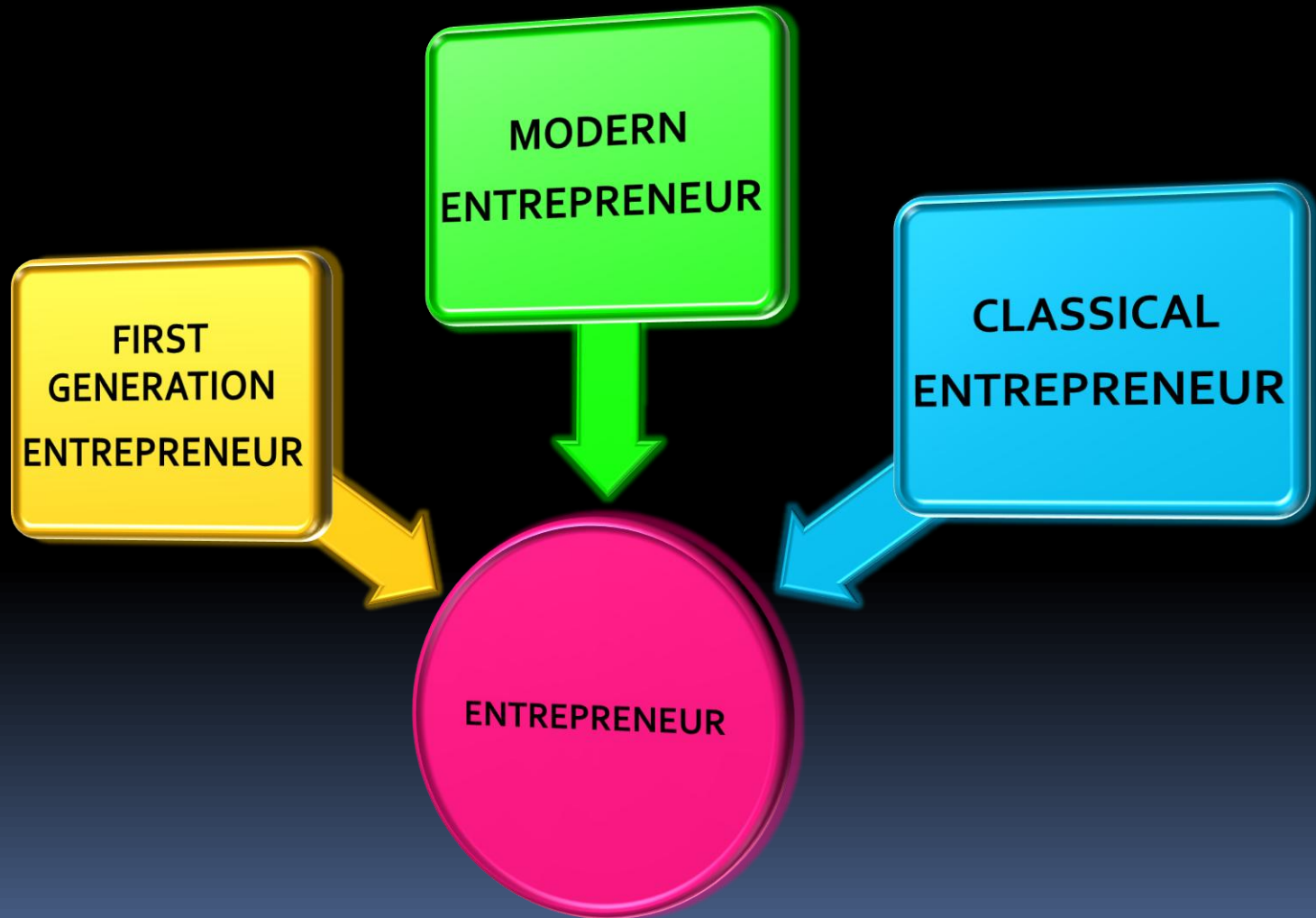
# ON THE BASIS OF USE OF TECHNOLOGY



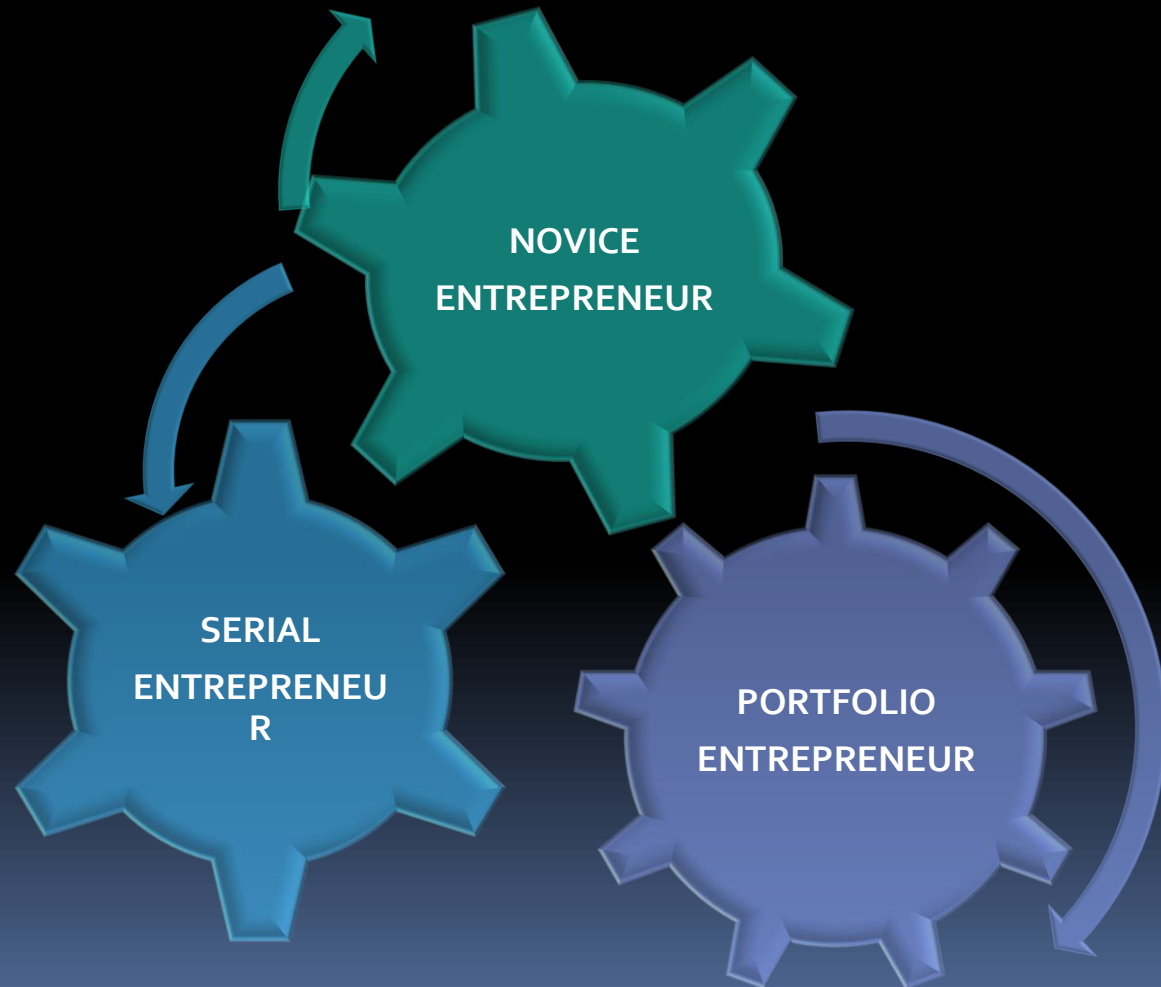
# ON THE BASIS OF MOTIVATION



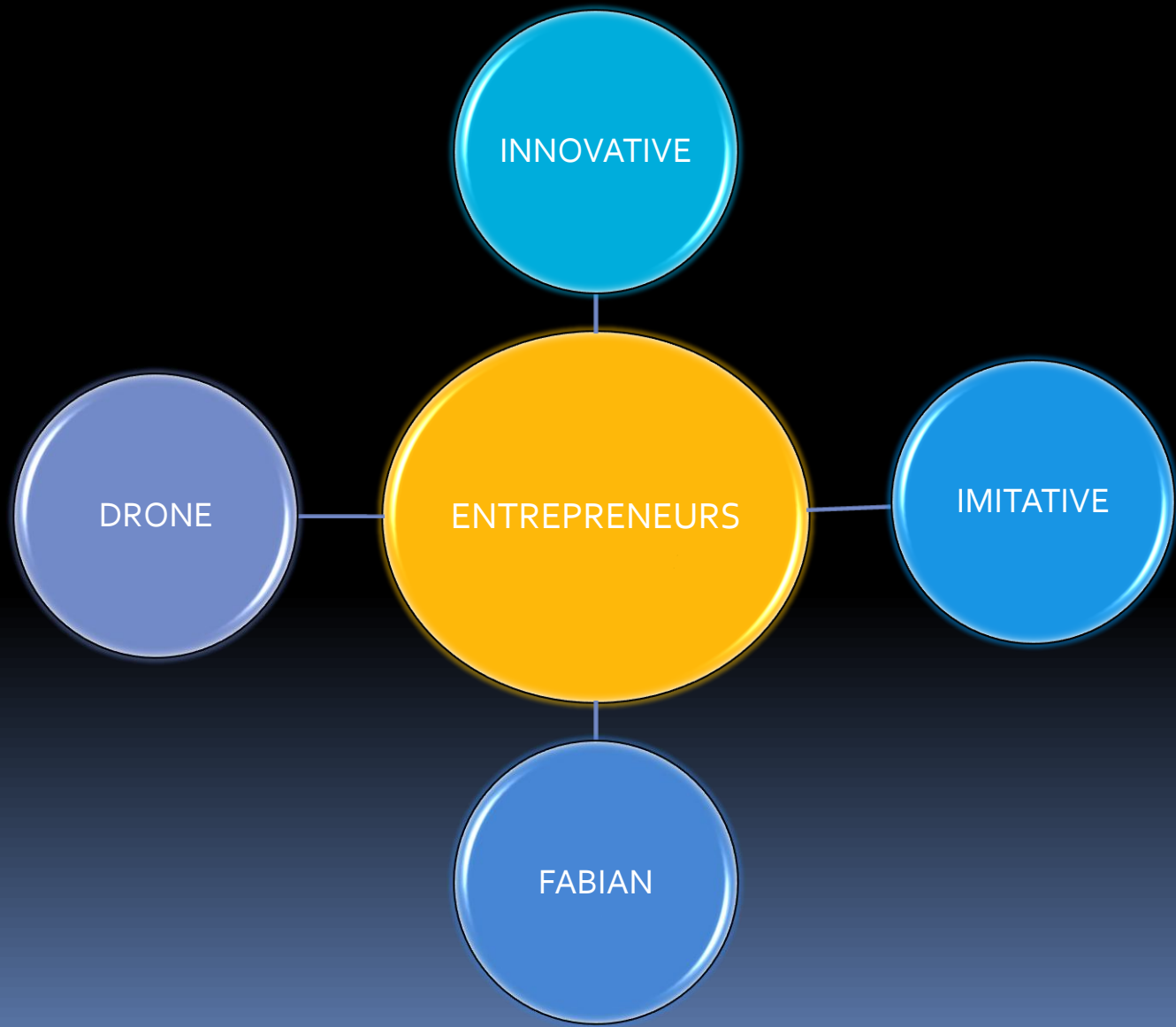
# ON THE BASIS OF STAGE OF DEVELOPMENT



# ON THE BASIS OF ENTREPRENEURIAL ACTIVITY

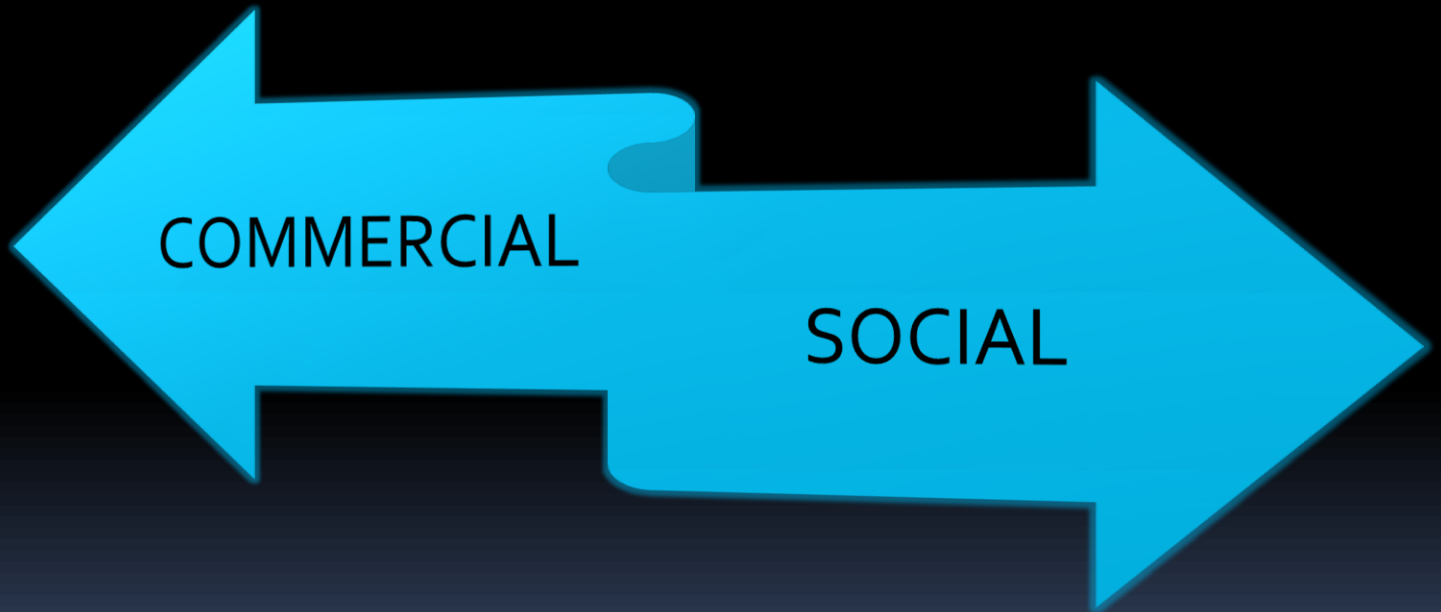


# ON THE BASIS OF NATURE





# ON THE BASIS OF GOAL OF ACTIVITY





# Question for students


Which entrepreneur inspires you the most?

## Activity for students

- Think of a new business idea ☐



Explain:

- Product/Service
  - Customers
  - Why it will succeed
- 



# THANK YOU

"An entrepreneur is someone who jumps off a cliff and builds a plane on the way down."

Reid Hoffman

