

PROJECT

REPORT

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ROLL NO - _____

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STUDENTS
ATTITUDE
TOWARDS
ENTREPRENEUR

INTRODUCTION

An entrepreneur is a person who organises and operates a business concern for the purpose of making profit. He is specially talented person having the qualities of skill, initiative and an insight of innovation to achieve high goals. He looks for opportunities and seizes them for making economic gains. The economic progress of a country depends primarily on the success or failure of the entrepreneurial development in that country.

Entrepreneurs play a vital role in the economic development of a country. The economic resources alone will not produce development. There should be dynamic entrepreneurs with vision, initiative and drive to make changes in economic field. India is endowed with plenty of natural resources and good climate. In spite of these blessings our country is only a developing one. The main reason for this under development is the lack of sufficient number of dynamic entrepreneurs.

A country can achieve economic development only when it is able to utilize its natural resources effectively.

ENTREPRENEUR

The french economist RICHARD CANTILLON first used the word 'entrepreneur'. To him, an entrepreneur means a dealer who purchases the means of production for combining them into marketable products.

An entrepreneur is one who always searches for change, responds to it and exploits it as an opportunity. Innovation is the specific tools of entrepreneurs, the means by which they exploit change as an opportunity for a different business or service. An entrepreneur is an envitable ingredient of economic development. He acts as driving force for the performance of economic activities.

It involves activities like:

- Generating employment opportunities.
- To achieve a balanced Regional Development for the nation.
- Encourage the effective utilisation of capital and Natural Resources.
- Promote export trade.

ENTREPRENEURSHIP

Entrepreneurship is a multi dimensional task defined differently by different scholars. For some entrepreneurship is 'risk bearing' for some others it is innovating and for certain others it is thrill seeking.

Entrepreneurship is neither a science nor an art. It is a practice.

Entrepreneurship is a purposeful activity of an individual or a group of associated individuals, undertaken to initiate, maintain, or aggrandise profit by production or distribution of economic goods and services. It is based on systematic innovation. It includes not only independent business man but also company directors and managers who actually carry out innovative functions. Entrepreneurship is a function of social, political and economic structure.

The concept of entrepreneurship involves four elements:

They are:

- Organising
- Risk Bearing
- Vision
- Innovating.

ENTREPRENEURIAL TRAITS

For the successful completion of any job, the organizer should possess certain special qualities. These qualities are known as trait or features. A successful entrepreneur must have following traits

- Knowledge
- Skill
- Motive
- Mental Ability
- Clear objective
- Guarding of business secrets
- Capacity to interact with people
- Effective Communication
- Ability to mobilise resources
- Technical knowledge
- Risk Bearing
- Looking for opportunities
- Persistence
- Self Confidence
- Efficient Supervisor
- Hardworking mentality.

STUDENTS ATTITUDE

The entrepreneurship process is a complex endeavour carried out by people living in specific cultural and social conditions. For this reason the positive or negative perceptions which society has about entrepreneurship can strongly influence the motivations of people to enter entrepreneurship. Societies benefit from people who are able to recognise valuable business opportunities and who perceive they ~~the~~ have required skills to exploit them.

If the economy in general has a positive attitude towards entrepreneurship this can generate cultural and social support, financial and business assistance and networking benefits that will encourage and facilitate potential and existing entrepreneurs.

There are three types of barriers limiting entrepreneurial activities, these barriers are • regulatory barrier • cultural and social barriers • financial and economic barriers.

Regulatory barriers include all kind of lacking supportive fiscal and monetary policies. Cultural and social barriers are including the lack of information about legislation and overall entrepreneurial environment as well understanding "how things are going

at particular society - which makes it sometimes very complicated to enter the foreign market. For economic and financial barriers, newcomers and smaller growth forms are depending additional financing and investment they may discover harder to access compared to larger companies. The lack of financial capital is one of the important factors, avoiding people starting their enterprises. The need for capital is common to everyone who is self employed.

Fewer women than men ^{intend to} start business and more are dissuaded by fear of failure. These differences are even starker in the innovation driven economies. This indicates that although men in the developed world are influenced by fear of failure, it is even more the case for women. Moreover while fewer men in advanced economies perceive opportunities and believe they have the capabilities needed to start a business, even fewer women feel this way.