

If they break the rules & policies & then they are also liable to be punished by the Consumer authority.

UNIT-II

15/11/14

Profile of an Entrepreneur

Entrepreneur

The term entrepreneur has been derived from a French word 'Entreprendre' meaning to undertake certain activities. Some one who exercises initiative by organizing a venture to take benefit of an opportunity & as the decision maker & decide what how & how much of a good service will be produced & is entrepreneur. Supplies risk Capital as a risk taker, monitors & controls the business activities. An entrepreneur is a person who organizes who & manages a business undertaking, & assuming the risk for the seek of profit. Entrepreneur

Sees an opportunity, makes a plan. Starts to manage the business. Recieve the profit.

Qualities / Skill of an Entrepreneur :-

To be a successful & idea entrepreneur one should have certain qualities or skills as given below:-

(i) Ability to Organize :-

He/She should be able to Organize various sectors effectively. It has to understand all the aspects of business.

(ii) Professional approach :-

He/She should be objectives & professional in approach.

(iii) Risk bearer :-

She should be Risk should be taken & she should be ready to bear risk &

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(iv) Innovative :-

Organization should be innovatives. He should adopt modern technique of production & shouldn't be reluctant.

(v) Decision Making :-

One has to ^{take} right decision at a right time by showing promptness. Quick decisions are expected but hasty decision should not be taken. Delay in decision may increase cost a project & reduce the profits.

(vi) Negotiation Skills :-

Business man regularly comes into contact with various persons like consumer, workers, government official etc. So he should communicate that fully (-grah). -

Functions of an Entrepreneur :-

(i) Entrepreneur initiates the business Activity.

He has to start business activities by preparing a proper plan. The plan should deal with the type of goods or service to be produced, source of raw material, & credit, type of technology to be used, the markets where the products can be sold etc. The plan should be detailed one covering on the aspects of the business.

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(ii) Entrepreneur is a Decision Maker :-

Business involves variety of decision to take. The entrepreneur has to decide on the nature of product, technology, price policy, advertisement strategy, employment of lab etc. A proper strategy has to be adopted by him to take the right decision.

(iii) Entrepreneur Co-Ordinate things effectively :-

A business firm consist of a no. of departments he has to co-ordinate