

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.

17/11/18

(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

Various units effectively by having proper Communication channel & Supervision

(iv) Entrepreneur tries to ^{Introduce} ~~introduce~~ Innovation:-

The true functions of an Entrepreneur is introducing innovation. Innovation simply Introduction of a new product, New Discovering new product, introductions of a new technology or new method of production. Innovation involves risk. The entrepreneur may get profits or loss hence few entrepreneurs try to introduce innovation by innovating they contribute to technological process of the economic & accelerate the growth & development.

(v) Entrepreneur handles budget of his business:-

The entire budget process is the Responsibility of the Entrepreneur. He has to mobilize Resource for the implementation of the business plan. All other factors have to be paid contractual payments. He has to make provision for ~~future~~ future investment ~~exp~~ for expansion. Here to maintain

a balanced b/w Income & expenditure.

(vi) Entrepreneur Bears Risk & uncertainty

This function distinguish the Entrepreneur from other functions while other factors need not about risk & uncertainties, entrepreneur has to bear risk & uncertainty while risks are insurable, uncertainty can not be insure. Risk like fire, theft etc. can be insured. Uncertainties like changes in demand, fashion can not be insured. while facing this uncertainties entrepreneur may get profit or loss. Thus risk & uncertainty bearing is one of the unique function of an entrepreneur.

Profile of an Entrepreneur :-

(i) Perception

Perception is the ability of a businessman to thing read the each & every situation.