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# Entrepreneurship management

## Lecture 5

# Roles and Social Responsibilities of Entrepreneur

- i. Customers
- ii. Society / community
- iii. Suppliers
- iv. Staff
- v. Competitors
- vi. Nation

# PERSONAL TRAITS : COMPETENCIES OF ENTREPRENEURSHIP

- ▶ 'Entrepreneurial competencies' refers to key characteristics possessed by successful entrepreneurs in performing entrepreneurial function effectively. Entrepreneurial competencies can be observed from the entrepreneur's attitude, internal life values or his/her insistence to perform with excellence.
- ▶ McClelland and McBer & Co. conducted a research on successful entrepreneurs at Malawi, India, and Ecuador. As a result, they listed 13 entrepreneurial competencies possessed by successful entrepreneur.

## Competencies of Entrepreneurship

- i. Personal initiative
- ii. Seize opportunities
- iii. Endurance
- iv. Information-seeker
- v. High work quality
- vi. Commitment towards work agreements

# Competencies of Entrepreneurship

- vii. Efficient
- viii. Systematic planning
- ix. Creative problem solving
- x. Self confidence
- xi. Assertion
- xii. Persuasion
- xiii. Power and authority

# Successful Entrepreneurs in Uzbekistan

- Assessment can be given to students by case study. Students may find good sources of outstanding entrepreneurs in Uzbekistan.

# UNDERSTAND E-BUSINESS

Entrepreneur involve in e-business also known as cyberpreneur.

A cyberpreneur is someone who is starting or running a business in cyberspace and the internet. An entrepreneur who has an online based business on the internet targets international consumers. These cyberpreneurs do not need offices or extensive support staff all over the world. They just need a great idea and a cable to connect to the internet.

# Define e-Commerce

- How about your answer?
- Have you done before?

# The Importance of e-Business

- i. Attracts a large number of customers – customer all over the world.
- ii. The company can be visited without time restrictions – 24hrs / 7days throughout the year without encountering different time zones.
- iii. Gives an image of a well-established company – to obtain customers' confidence when dealing with the company.
- iv. Minimizes management costs – min the management costs such as phone bill, fax, transportation etc.
- v. Disseminates business information – help to spread business information to individuals within the company and parties outside the company.
- vi. Reduces the size of filing – save storage space in filing documents; files can be saved in the form of softcopy and stored in computer systems.

# The Importance of e-Business

At the same time,

entrepreneurs can enjoy various facilities such as electronic mail, online forums, chat rooms, and information bargains through the library catalogue. Businesses will be able to store, retrieve, create, and display information through the server.

By using e-business, companies can send out information to millions of people.

By surfing website at any time without having to go out from the building, entrepreneurs can obtain feedback and improve business operations.

The cost of communication will reduce.

# Advantages & Disadvantages of e-Business

- Lecturers may ask students to discuss with their members the advantages and disadvantages of e-business.