



WHO IS AN

ENTREPRENEUR



ENTREPRENEUR IS AN

**ECONOMIC
AGENT**

ENTREPRENEUR ->

FRENCH VERB "ENTREPRENDRE" ->

"TO UNDERTAKE"



“AN ENTREPRENEUR IN AN ADVANCED ECONOMY IS AN INDIVIDUAL WHO INTRODUCES SOMETHING NEW IN THE ECONOMY, A METHOD OF PRODUCTION NOT YET TESTED BY EXPERIENCE IN THE BRANCH OF MANUFACTURE CONCERNED, A PRODUCT WITH WHICH CONSUMERS ARE NOT YET FAMILIAR, A NEW SOURCE OF RAW MATERIAL OR OF NEW MARKET AND THE LIKE”

Joseph Schumpeter

TYPES OF ENTREPRENEURS

ENTREPRENEUR

CLARENCE DANHOF CLASSIFICATION

- ▶ aggressive/innovative
- ▶ imitative/adoptive
- ▶ fabian
- ▶ drone

ARTHUR COLE CLASSIFICATION

- ▶ empirical
- ▶ rational
- ▶ cognitive

ON THE BASIS OF OWNERSHIP

- ▶ private
- ▶ public

ON THE BASIS OF SCALE

- ▶ small scale
- ▶ large scale

CLARENCE DANHOF CLASSIFICATION

► Innovative



CLARENCE DANHOF CLASSIFICATION

▶ Adoptive



CLARENCE DANHOF CLASSIFICATION

▶ Fabian



CLARENCE DANHOF CLASSIFICATION

▶ Drone



ARTHUR H. COLE CLASSIFICATION

- ▶ Empirical
- ▶ Rational
- ▶ Cognitive



CLASSIFICATION ON THE BASIS OF OWNERSHIP

- ▶ Private
- ▶ Public



BASED ON THE SCALE OF ENTERPRISE

- ▶ small scale
- ▶ large scale



SOME NEW CLASSIFICATIONS

- ▶ sole operators
- ▶ active partners
- ▶ inventors
- ▶ challengers
- ▶ buyers
- ▶ lifetimers



MAJOR FUNCTIONS OF

ENTREPRENEUR

IDEA GENERATION



MAJOR FUNCTIONS OF ENTREPRENEUR

DETERMINATION OF OBJECTIVES



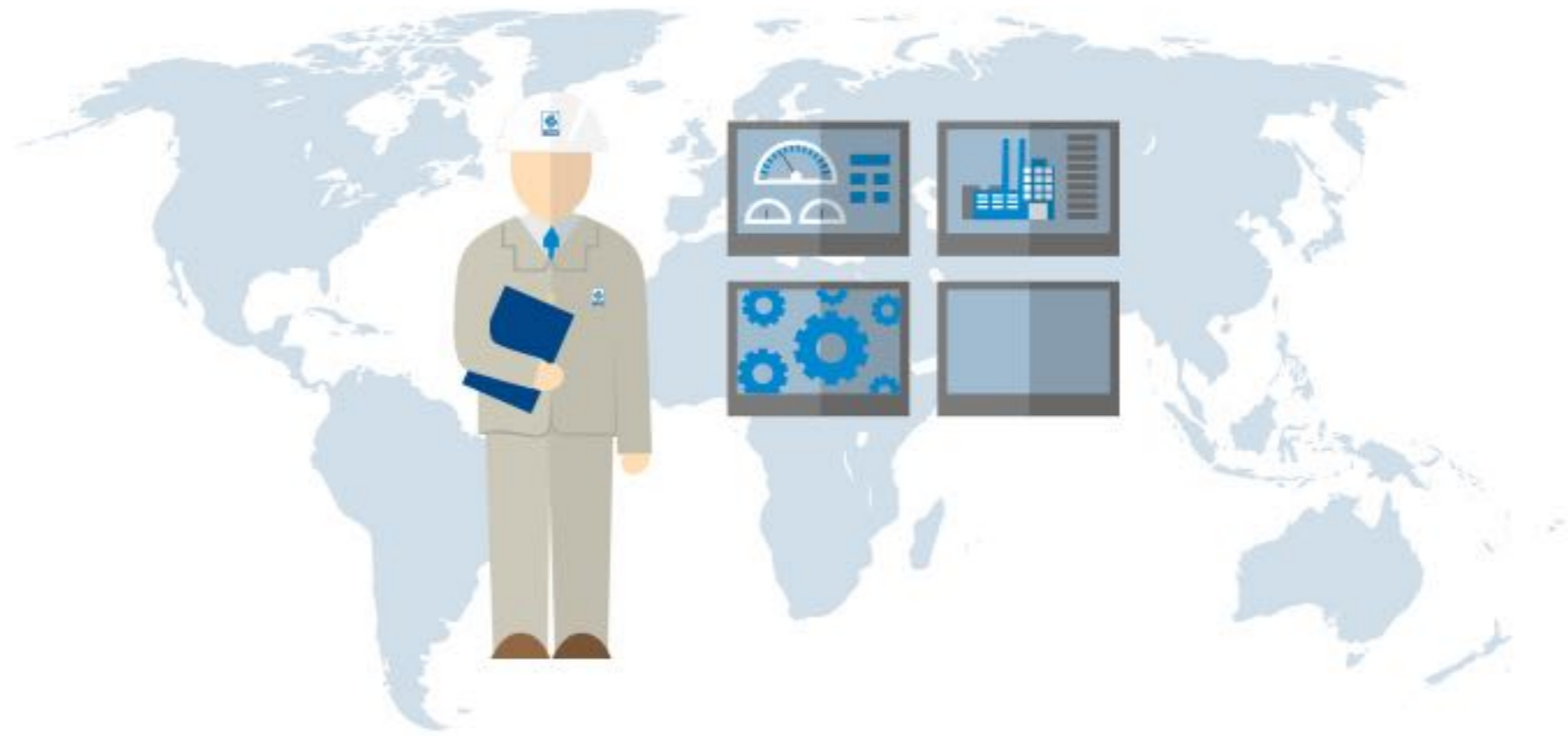
RAISING OF FUNDS



PROCUREMENT OF RAW MATERIALS



PROCUREMENT OF MACHINERY



MAJOR FUNCTIONS OF ENTREPRENEUR

MARKET RESEARCH



MAJOR FUNCTIONS OF ENTREPRENEUR

DETERMINATION OF FORM OF ENTERPRISE



RECRUITMENT OF MANPOWER



IMPLEMENTATION OF THE PROJECT



DISTINCTION BETWEEN AN ENTREPRENEUR AND A MANAGER

Point for distinction	Entrepreneur	Manager
Goal management	starts a venture by setting up a new enterprise	renders his service in an enterprise already set up by someone
Status	entrepreneur is the owner of enterprise	a manager is a servant in the enterprise
Risk	bears all risks in the enterprise	doesn't bear any risk
Reward	receives profit	receives salary
Innovation	called as change agent	translates ideas into practice

CHARACTERISTICS OF AN ENTREPRENEUR



CORE ELEMENTS OF ENTREPRENEURSHIP

- ▶ Identifying opportunities
- ▶ Applying the creativity to business problems
- ▶ Taking risks
- ▶ Changing the way things are being performed

THANK YOU