

Chapter 2

Features of entrepreneurship

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Introduction

- ❖ Entrepreneurs can be considered as those who play an important role in the modern business world.
- ❖ Entrepreneurs are the ones who bring about economic changes in various dimensions.
- ❖ Entrepreneurs are the ones who create jobs.
- ❖ Entrepreneurs have created inventions and pioneered markets both domestically and internationally

Features of entrepreneurship

1. Have confidence
2. Effort and commitment
3. Enthusiasm, diligence
4. Good problem solving
5. Ability to think critically about risk
6. Leadership Power
7. Demand for Success



8. Versatility, Product, Market, Technology
9. Creativity
10. Ability to persuade others
11. Ability to get along well with others
12. Flexibility
13. Independence
14. Listening to opinions, suggestions, and criticisms
15. Be responsible



16. Foresight

17. Good collaboration with others

18. Courage

19. Ability to discern

20. Honesty, Integrity, Morality

Characteristics found in entrepreneurs

1. Confidence

2. Effort and commitment

3. Enthusiasm, diligence

4. Good problem solving

5. Ability to think critically About Risk

6. Leadership Power

7. Optimism

8. Desire for success

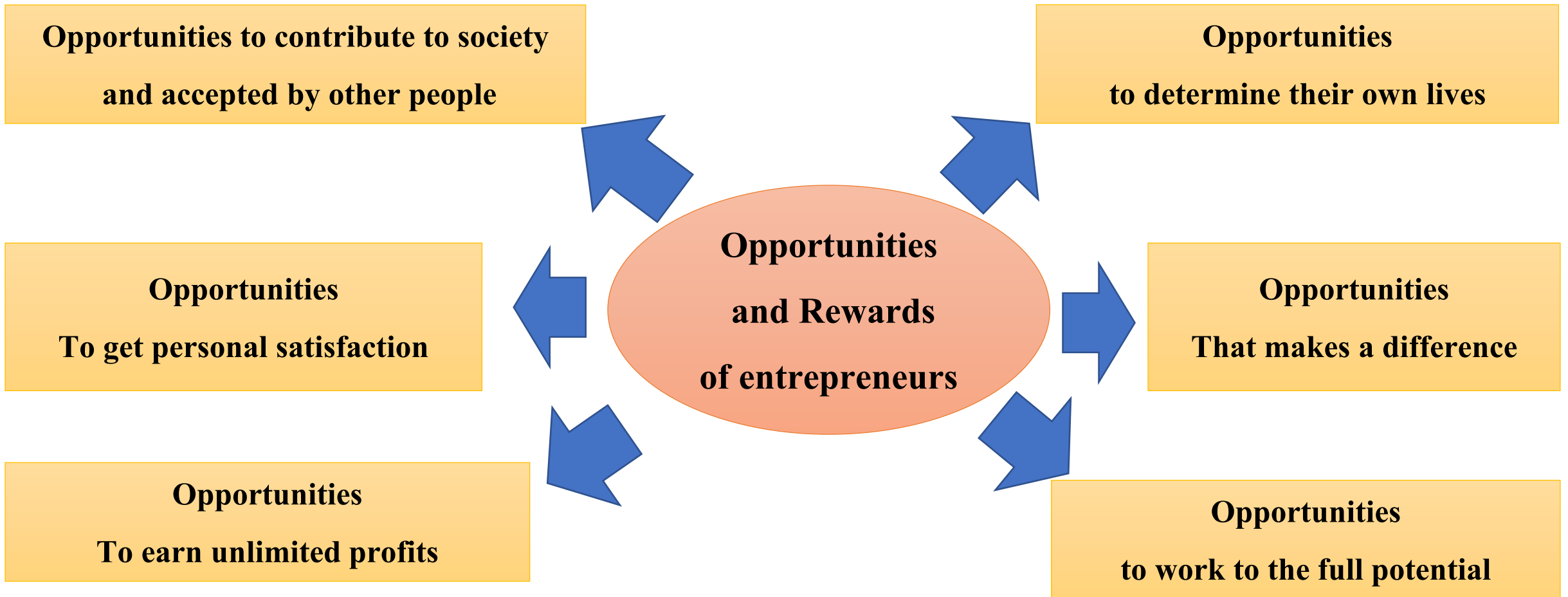
9. Versatility Product Market Technology

10. Creativity

Entrepreneurial perspective

- Entrepreneurs have different perspectives and success goals.
- Entrepreneurs emphasize low levels of success. Satisfied with the status quo
- Entrepreneurs focus on high level of success and like to compete all the time to Goal Achievement

Entrepreneurial Opportunities and Rewards



Types of entrepreneurs

It can be considered in many dimensions from the type of person and the nature of the business, such as:

- 1. Founding entrepreneur Executive entrepreneurs and privilege buyers**
- 2. Female entrepreneurs**
- 3. Entrepreneurship Team**
- 4. Husband and wife entrepreneurs**
- 5. Family Business**

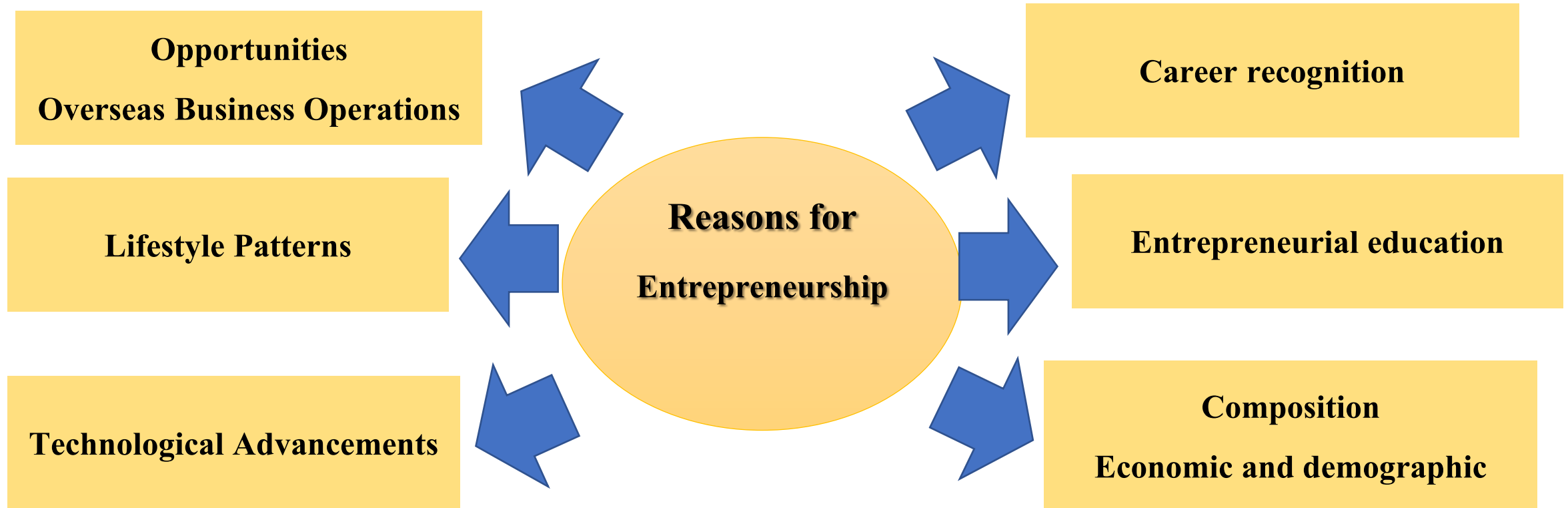


6. Home Entrepreneurs

7. Refugees (caused by unusual circumstances)

- ❖ Refugees from abroad**
- ❖ Refuge from the company**
- ❖ Refuge from parents**
- ❖ Educational Asylum**
- ❖ Social asylum**

Reasons for entrepreneurship



Preparation for entrepreneurship

Consider the availability of 2 main factors.

1. Entrepreneurial Values

- Attention to changes to the external environment
- Risk tolerance
- Creativity and out-of-the-box thinking
- Flexibility to things
- Independence and appreciation of the value of time



2. Management skills

- ❖ Conceptual skills, ability to think critically. Diagnose situations and problems.**
- ❖ Human skills: Able to understand human behavior, communication, motivation, etc.**
- ❖ Skills and knowledge in the field of accounting**
- ❖ Skills and knowledge of Marketing**
- ❖ Ready team**
- ❖ Good knowledge of the business**
- ❖ Funds available**

Operator Communication

1. Downward Communication

- **It is a communication from the entrepreneur down to the subordinates in the affiliation.**
- **It is a formal communication.**
- **Such as business policies, regulations, orders, etc.**



2. Upward Communication

- **It is a communication from subordinates to entrepreneurs.**
- **The organization has a small number of personnel.**
- **Communication is done through meetings.**
- **If there are a lot of personnel in the organization. Use the method through the comment box.**
- **Communication Complaints Enable entrepreneurs to make better decisions**



3. Horizontal Communication

- **It is a communication between various departments within the organization.**
- **This form of communication makes coordination more efficient. Increase the relationship between each other.**
- **For example, the sales department contacts the marketing department. The accounting department contacts the purchasing department, etc.**

The driving force behind success

- **Focus on opportunities and goals**
- **Initiative and Responsibility**
- **Troubleshooting without shrinkage**
- **Finding and using feedback**
- **Power from within oneself**
- **Tolerance for ambiguity**
- **Morality and Reliability**
- **Tolerance for failure**
- **High level of enthusiasm.**
- **Creativity and Innovation**
- **Forward-thinking vision**
- **Self-confidence, optimism.**
- **Independence**
- **Focusing on the future**
- **Team Building**

Entrepreneurial barriers

- Entrepreneurs should review the obstacles that will arise from business operations.**
- Financial Risks**
- Occupational risks**
- Family and social risks**
- Psychological risks**
- Entrepreneurial stress**
- Entrepreneurial ego**
- Overcoming for entrepreneurial success**
- Entrepreneurial optimism leads to fantasies**

End of lecture

Questions

1. Briefly describe the characteristics of an entrepreneur.
2. Explain the opportunities and rewards of entrepreneurs.
3. Tell us what the types of entrepreneurs include?
4. Describe the refugee entrepreneur in detail and give examples.
5. What is a family business.
6. Briefly explain the reasons for becoming a business entrepreneur today.
7. Describe your preparation for entrepreneurship Thoroughly.
8. Explain the importance of entrepreneurial communication.
9. Give examples of thinking and communicating in different ways to gain understanding.
10. Consider and examine yourself what are the characteristics of being an entrepreneur and explain the reasons and propose.

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