

Patrician College of Arts and Science



Department of Commerce

Subject Code :
CPZ5C

Presented By
Mr.V.MAHENDRAN
Assistant Professor

Entrepreneurship development



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Entrepreneur

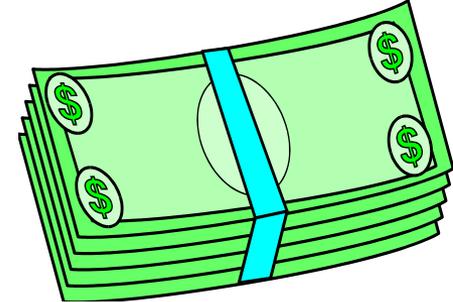
An entrepreneur is defined as “person in effective control of commercial undertaking; one who undertakes a business or an enterprise”.

Entrepreneur is an innovative person who maximizes his profits by following new strategies or venturing into new products or services.





Entrepreneurship



Entrepreneurship is the act of being an entrepreneur, who starts any economic activity for being self-employed.

Entrepreneurship is the “process of the entrepreneur”. It is an attempt to create value through recognition of business opportunity. It is basically communicative and management functions to mobilize financial and material resources.

The entrepreneurial activity is governed by varying combination of socio-economic, psychological, cultural and other factors: Caste/religion, Family background, Level of education, Level of perception, Occupational background, Migratory character, Entry into entrepreneurship, Nature of enterprise, Investment capacity and Ambition/moderation.

Who is a Entrepreneur.....



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Entrepreneurship development



Entrepreneurial Characteristics

Being an entrepreneur requires specific characteristics and skills that are often achieved through education, hard work, and planning.

Risk Taker

Businesses face risk. Entrepreneurs minimize risk through research, planning, and skill development.

Perceptive

Entrepreneurs view problems as opportunities and challenges.

Curious

Entrepreneurs like to know how things work. They take the time and initiative to pursue the unknown.

Entrepreneurial Characteristics

Imaginative

Entrepreneurs are creative. They imagine solutions to problems that encourage them to create new products and generate ideas.

Persistent

True entrepreneurs face bureaucracy, make mistakes, receive criticism, and deal with money, family, or stress problems. But they still stick to their dreams of seeing the venture succeed.

Goal-setting

Entrepreneurs are motivated by the excitement of starting a new business. Once achieved, they seek out new goals or ventures to try.

Hardworking

Entrepreneurs need a great deal of energy to see a venture start and succeed. Yet they are not deterred by the long hours to achieve their goal.



Entrepreneurial Characteristics

Self-confident

Entrepreneurs believe in themselves. Their self-confidence takes care of any doubts they may have.

Flexible

Entrepreneurs must be flexible in order to adapt to changing trends, markets, technologies, rules, and economic environments.

Independent

An entrepreneur's desire for control and the ability to make decisions often makes it difficult for them to work in a controlled environment.



Need for entrepreneurship

- ◉ Increases national production
- ◉ Balanced area development
- ◉ Dispersal of economic power
- ◉ Reinvestment of profit for the welfare of the area of profit generation
- ◉ Development is a function of motivation and human resource
- ◉ Entrepreneurial awareness



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Entrepreneurial Opportunities in Agriculture:

- Diversification:
- Organic farming:
- Food preservation, processing and packaging:
- Production of agro-inputs
- Floriculture



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Entrepreneurial Opportunities in Agriculture

- **Diversification**



Diversification in agriculture involve shift in cropping pattern from traditionally grown less remunerative crops to more remunerative crops like oilseeds, pulses, fodder crops, horticulture, medicinal and aromatic plants, floriculture etc. It also includes livestock and fishery enterprises and small scale agro-based industries.

<http://dfs.berkeley.edu/about-us/mission-goals/>

Diversification increases the employment opportunities, optimum use of resources and profitability.

Entrepreneurial Opportunities in Agriculture:

- **Organic farming:**



<http://www.organicagriculture.co/indian-scenario.php>

The importance of organic farming is growing very fast particularly in international market. This sector provides great business opportunities to agro-based entrepreneur. Area under organic farming is increasing but unable to meet the demand of organic produce.

Entrepreneurial Opportunities in Agriculture:

- Food preservation, processing and packaging



food-preservation-can-jam-9-stone-fruits/

Large proportion of agricultural produce is wastage due to improper storage and warehousing, lack of transportation and food processing facilities. There is a significant shift in consumer food preference towards processed food products. Entrepreneurs can add value with proper management and marketing initiatives. The processed food market opens a great potential for entrepreneurs be it fast food, packaged food or organic food.

Entrepreneurial Opportunities in Agriculture:

- **Floriculture**



floriculture is a very lucrative sector. India's share in world trade of floriculture is just 0.18 per cent. This is a huge market to be tapped considering the rising demand for fresh flowers.

Entrepreneurial Opportunities in Agriculture:

- **Production of agro-inputs:**

- Farmers can start entrepreneurial activities in the production of seed, organic fertilizers and pesticides.



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Let Us Sum Up

- Entrepreneur is one who identifies and sensitizes the opportunities, innovates the ideas, raises money, assembles inputs and sets and manages the organization
- The introduction of entrepreneurship in agriculture requires development of certain qualities and skills like positive self concept, moderate risk taker, planning, innovative, information and opportunity seeking, etc. in an entrepreneur.
- Important entrepreneurship development opportunities in agriculture are diversification in agriculture, income from venture technologies, food preservation, processing and value addition, production of agro-inputs. The entrepreneurial qualities and skills can be developed through vocational education programmes and training.



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