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Meaning of Entrepreneurship

Entrepreneurship is the capacity and willingness to develop, organize and manage a business venture along with any of its risks in order to make a profit. The most obvious example of entrepreneurship is the starting of new businesses.

Entrepreneurship can also be taken to mean the capacity or ability of identifying business opportunities from the environment, gathering/organizing the necessary resources and using them to start up an enterprise and organize production of goods and services, and marketing them, covering risks with an aim of making profits.

Who is an entrepreneur?

An entrepreneur is one who sees a need and brings together resources to meet that need. This is simple but a practical definition of entrepreneurship.

Entrepreneur is an organizer of a business firm central to its distributive and productive function

Entrepreneurs are specialized group of persons who bear risk and deal with uncertainties