



[Glossary]

Entrepreneurial Development Perspective

Subject:	Business Economics
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Glossary

Entrepreneur: Entrepreneur is a person who organizes, operates and assumes the risk for business venture.

Entrepreneurship: Entrepreneurship is concerned with the performance and coordination of the entrepreneurial functions. Then, this also means that entrepreneur precedes entrepreneurship.

Imitation: An entrepreneurship is a process or act of transferring and implementing effectively newly introduced technology in encouraging growth of the business.

Innovator: An entrepreneur is considered as an innovator in accordance of Schumpeter, because, he or she innovates the production pattern by introducing new technology, which maximizes profit.

Intrapreneur: This term was coined in America in the late seventies. Intrapreneur is dependent on the owner, who is an entrepreneur for funds, decision and risk.

Manager: Manager is functioning to provide his services to an enterprise and gets a salary as reward.

Optimistic: The successful entrepreneurs have a positive approach towards things. They do not get disturbed by the present problems faced by them. They become optimistic for future that the situations will become favourable to business in future.

Organizer: An entrepreneur is an organizer, who organizes the scarce resources available in the market, and utilizes it in such a way which maximizes profit growth level.

Risk-Bearing: An entrepreneur needs to be bold and strong enough to assume a risk in the business and then being a risk-taker, he or she should be able to have a risk bearing capacity,

whether they will fail in one time or one venture, but they will persist on and on which ultimately helps him to get success.

Visualiser: An entrepreneur is a Visualizer, as he or she visualizes the future circumstances in the market, changes in fashion, taste and preference of the consumers and so on and performs the present activity having foresight vision.