



## **[Summary]**

### **Entrepreneurial Development Perspective**

<b>Subject:</b>	Business Economics
<b>Course:</b>	B. A. (Hons.), 6 <sup>th</sup> Semester, Undergraduate
<b>Paper No. &amp; Title:</b>	Paper – 651 Elective      PaperP2      – Entrepreneurship      and Family Business
<b>Unit No. &amp; Title:</b>	Unit – 1 Entrepreneurial Development Perspective
<b>Lecture No. &amp; Title:</b>	Lecture – 1 Entrepreneurial Development Perspective

## **Summary**

Different researchers have defined entrepreneur in their own ways. From these definitions, it can be precisely said that an entrepreneur is a risk taker who manages/organizes scarce resources in such a way as to maximize profit and growth of a business firm. By differentiating an entrepreneur and entrepreneurship, it is clear that an entrepreneur is only a person, but an entrepreneurship is concerned with the process. By distinguishing between an entrepreneur and an intrapreneur; an entrepreneur and a manager, it is clear that intrapreneur and a manager work as employees in a business firm/venture, where an entrepreneur is an owner. As for being a successful owner of a venture, basic needed attributes and characteristics are risk-bearing, good organizing, innovation, optimism and so on. Then only, an entrepreneur can run efficiently their business with success.