

ENTREPRENEURSHIP DEVELOPMENT

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Topic – Entrepreneurial Behaviour

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ENTREPRENEURIAL BEHAVIOUR

Entrepreneurial Behaviour is a preference for innovation and a change in existing institutions and the status quo. It can be as simple as the willingness to buy a new electronic gadget or as involved as rebelling against the existing political regime and starting a new nation.

It includes the goal-oriented acts or decisions of an entrepreneur. The entrepreneurial behaviour means the manners or way in which the entrepreneur deals with its total environment; internal and external. It is the way or approach to look at the physical and human resources and the society.

Entrepreneurial behaviour consists of innovations, creativity, creative, organisational value, qualities of a successful entrepreneur and the social responsibilities to be assumed by him etc.

Among these, innovation is the main characteristic of entrepreneurial behaviour, since he is a stimulator of changes, possesses the abilities to operate new combinations and acts as a tool to search for new opportunities.

Following are the characteristics of entrepreneurial behaviour —

1. Facing Uncertainties — An important characteristic of an entrepreneurial behaviour is that he faces uncertainties, may be in respect of new uses or new commi-commodity or in respect of profits or losses.
2. Positive Self Thinking — Positive self thinking is also a important characteristic of entrepreneurial behaviour. He always thinks positive. So, he has the hopes of achieving success in his all works and hence is very conscious about himself.
3. Bearer of Balanced Risk — Under entrepreneurial behaviour, ~~for~~ he bears various types of risk like — time, money and efforts in starting the business, depreciation in operation of the business, obsolescence and fluctuations, risk relating to non-acceptance of new things by the consumers, changes, and ~~market~~ fluctuations in prices etc. So, he always tries to make balance in business.

4. Freedom — Entrepreneurs want to become the master of their own, does not like the direction and suggestions of others. They like to be freedom in the matters of their business.
5. Initiative — This is also an important quality of entrepreneurial behaviour. Entrepreneurs find out responsibilities for themselves to work in various spheres and also ascertain, whether they shall be able to bear the increasing responsibilities with possibilities of expansion in work or not.
6. Self Confidence — The self confidence of an entrepreneurial behaviour ~~is~~ at an entrepreneur is the essence of his success. He has a confidence about his capabilities. Thus, self confidence is an important quality of entrepreneurial behaviour.
7. Firmness — This is also a characteristic of entrepreneurial behaviour. The entrepreneur believed in firmness. He feels that any person

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who makes the firm determination and sincerely carries any task even the most difficult task becomes easy and he may achieve his goal. He acts with full determination in his behaviour.

8. Dynamic Tendency — The entrepreneur has the quality of dynamic. He always tries to use the latest technology, equipments and tools in operation of the business and establishment of industry.

9. Full capacity — The entrepreneur tries full capacity for achieving determined goals or the target. He always desires to achieve success for the progress of the business.

10. Flexibility — One of the qualities of successful entrepreneurs is flexibility. They take decisions according to time, circumstances and environment and also in accordance with the understanding of other persons. Thus, they

can mold according to other persons by understanding techniques.

11. Stress Bearer — Stress bearer is also a characteristic of entrepreneurial behaviour. An entrepreneur is a person who is capable of bearing all types of stresses because he is labourious and ~~is~~ also possess adequate inspiration and energy.
12. Organising capabilities — This is also a one of the common characteristic. The entrepreneurs have organising capabilities of the factors of production. They have to perform various functions themselves and also to get the works performed by others.
13. Motivator — Entrepreneur performs role as a motivator. He always feels himself motivated for some new activities and searching for new resources, or for providing new facilities and for making improvements.
14. Forecaster — This is also a good quality of an entrepreneurs. ~~The~~ They have a good forecaster to know about future business environment.