

## Entrepreneurs and Enterprise

An entrepreneur is someone who takes a personal and financial risk to set up a business with the hope of making a profit.

### How does an entrepreneur come up with an idea?

An entrepreneur might:

- Have an idea for a completely new product or service.
- Identify a product or service that is not currently available in their area.
- Identify a product or service that could be offered at a lower price.

### Typical characteristics of an entrepreneur are:

- Risk-taker
- Ambitious
- Initiative
- Resourceful
- Determined

### Typical skills of an entrepreneur are:

- Planning
- Time management
- Communication
- Market knowledge
- Problem solving
- People skills

## **THE ENTREPRENEUR IN AN ORGANISATION**

The entrepreneur is central to the success of their organisation. Their desire to succeed will motivate others. Increased motivation boosts morale and productivity.