

What Is Entrepreneurship?

- **Academic Definition (Stevenson and Jarillo)**
 - Entrepreneurship is the process by which individuals pursue opportunities without regard to resources they currently control.
- **Alternative View**
 - Entrepreneurship is the art of turning an idea into a business.
- **Explanation of What Entrepreneurs Do**
 - Entrepreneurs assemble and then integrate all the resources needed - the money, the people, the business model, the strategy - to transform an invention or an idea into a viable business.

Entrepreneurship Lecture Notes

Ying Liu



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