

Entrepreneurship Management

Ch 3: Foundation of entrepreneurship development

* Define meaning of em entr. development

→ it is a systematic process of developing & enhancing entrepreneurial knowledge & skills through training & development programs and it results in industrialization and better employment opportunities in a country.

* Need for entrepreneurship development / reasons

- 1) It boosts the economic activities
- 2) Capital formation
- 3) It provides balanced development
- 4) It improves standard of living
- 5) It creates new enterprises
- 6) Creates higher investment.
- 7) Earns foreign exchange
- 8) It adds to the revenue of the government
- 9) Generates / creates employment / jobs.

* Definition of entrepreneur, by evans:

↳ "entrepreneurs are people who initiate, organize, manage, and control affairs of the business unit that combines factors of production to supply goods & services whether the business pertains to agricultural, industry, trade or profession

Entrepreneurship Development Lecture Notes

Daniel F McAuley



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