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Assignment – 1

Subject Name – ENTREPRENEURSHIP

Subject Code – LCMB7004

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Course – MBA General Management

Term – 2

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1. Introduction

(a). Definition of Enterprise and Entrepreneurship

The action of founding, managing, and growing a company endeavour in order to attain financial success is referred to as enterprise. Entrepreneurship is the process of creating, establishing, and managing a new business endeavour, generally in response to an opportunity. Enterprise and entrepreneurship are critical for economic growth and development because they create employment, stimulate innovation, and improve market competitiveness (Upward and Jones., 2016).

Entrepreneurs who are successful are those who can see and capitalise on opportunities, take measured risks, and innovate to generate value (Soetanto and Jack, 2018). Enterprise and entrepreneurship concepts have developed through time and vary based on context and perspective, but their role in driving economic growth and development stays consistent (Stevens, 2015) . The study will be performed from the standpoint of a support provider, with the goal of providing insights and suggestions to politicians and organisations that assist entrepreneurs and small enterprises. The following table summarises the key differences between enterprise and entrepreneurship:

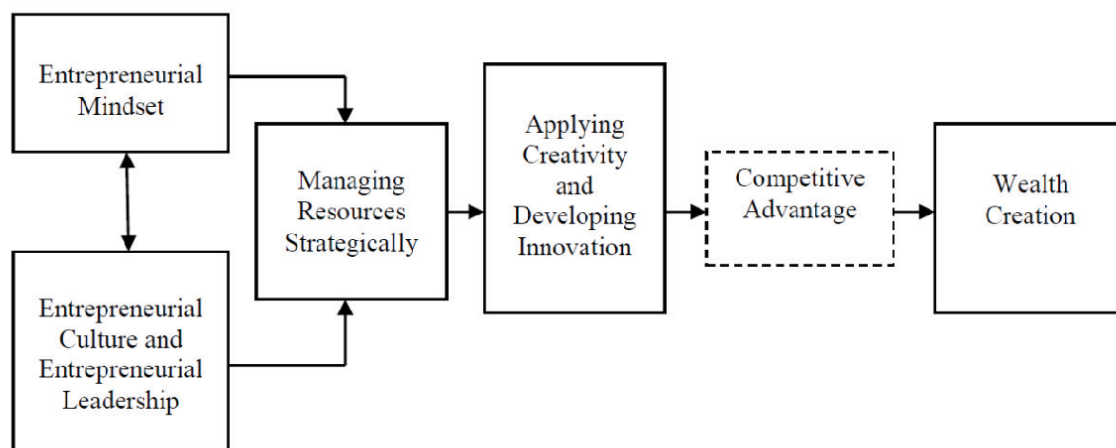
Criteria	Entrepreneurship	Entrepreneur
Definition	The activity of starting and running a business venture	An individual who starts and runs a business venture
Scope	A broad concept that includes various activities such as identifying opportunities, creating and managing a business, and taking risks	Refers to the individual who is actively engaged in the process of entrepreneurship
Focus	The emphasis is on the process of creating and managing a business venture	The focus is on the individual who undertakes the entrepreneurial activity
Role	Entrepreneurship involves the creation, development, and management of a new venture	An entrepreneur is an individual who starts and runs a business venture
Characteristics	Innovation, creativity, risk-taking, and willingness to work hard and persevere are some of the common characteristics of entrepreneurship	An entrepreneur possesses qualities such as passion, vision, determination, and a willingness to take risks
Importance	Entrepreneurship plays a critical role in economic	Entrepreneurs are vital to the success of businesses and the growth of the economy

	development, job creation, and innovation	
Types	There are various types of entrepreneurs, including small business entrepreneurship, social entrepreneurship, and corporate entrepreneurship	Entrepreneurs can be classified based on their level of involvement, such as solo entrepreneurs, serial entrepreneurs, and lifestyle entrepreneurs

Source: Author's creation

2. Conceptual Foundation to Enterprise and Entrepreneurship with Examples

In order to establish successful policies that promote the growth of small enterprises, policymakers must first comprehend the conceptual foundations of enterprise and entrepreneurship. Entrepreneurship is the willingness to take risks in search of new business prospects, whereas enterprise is the process of recognising and generating new business opportunities. Innovation is a vital notion in the foundation of entrepreneurship (Grieco, 2015). Entrepreneurs are frequently motivated by a desire to create new and creative products or services that fulfil the demands of their target market (Kapardis et al., 2020). The following diagram illustrates the key steps in entrepreneurship:



Source: https://www.researchgate.net/figure/A-model-of-strategic-entrepreneurship-Ireland-et-al-2003_fig1_334736164

Furthermore, entrepreneurs must have a strong understanding of the business environment and be able to identify market trends and changes that may lead to new opportunities. Steve Jobs, who established Apple and revolutionised the technology sector with the introduction of the iPhone, and Mark Zuckerberg, who started Facebook and altered the way people interact and communicate online, are two examples of successful entrepreneurs (Bhimani, 2015). Policymakers can assist the

growth and success of small firms by studying the conceptual foundations of enterprise and entrepreneurship and reviewing instances of successful entrepreneurs.

3. Analysis and Critical Evaluation of Concepts of Enterprise and Entrepreneurship from the Perspective of an Entrepreneur with Literature Backup

Although they are closely related, the terms “enterprise” and “entrepreneurship” mean different things. Entrepreneurship is the process of starting and running a new company endeavour, whereas enterprise refers to the capacity to recognise, assess, and take advantage of market possibilities. To assist entrepreneurs in succeeding, it is essential for support providers to comprehend the significance of their ideas (Teasdale, 2016). In addition, the entrepreneurial attitude is a key idea in entrepreneurship. Thus, this attitude calls for a variety of abilities and traits, including as creativity, risk-taking, flexibility, and tenacity, which are crucial for entrepreneurial success.

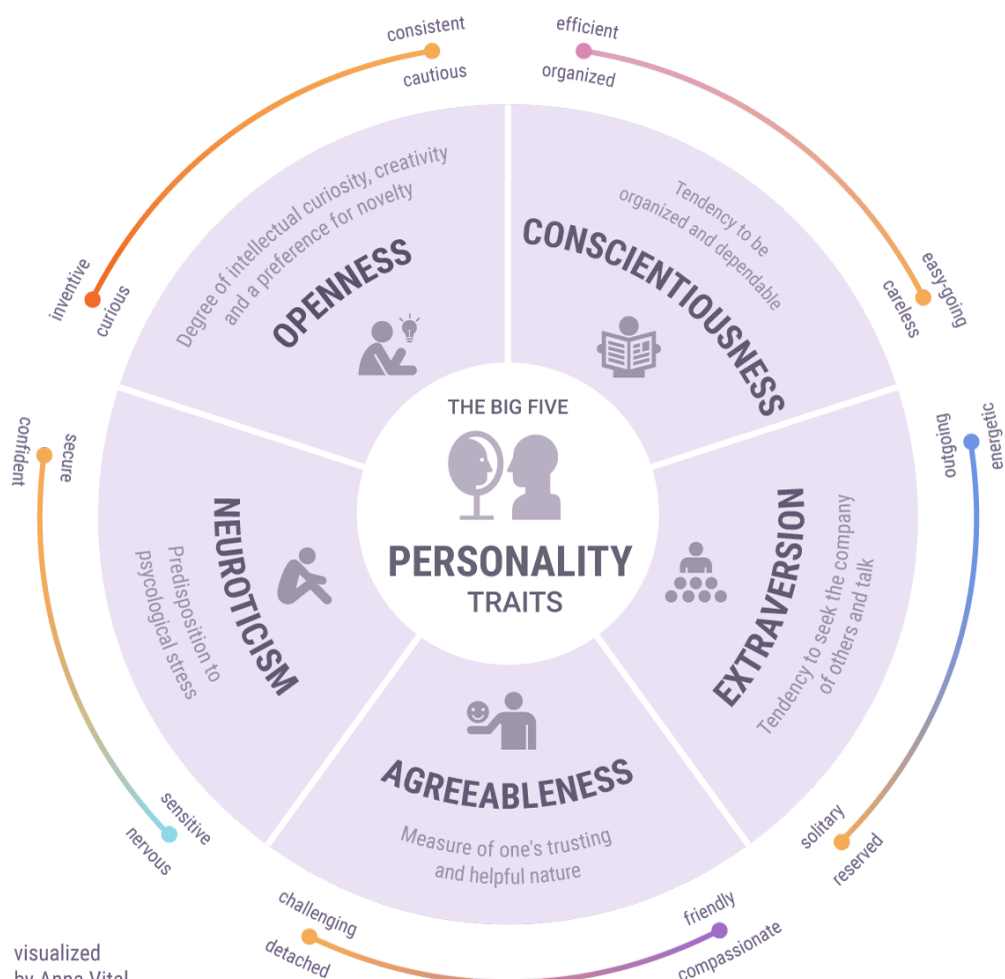
Entrepreneurs who are successful are those who can think and behave in a way that increases their opportunities of a successful outcome, even in the face of confusion and unpredictability, according to Peng et al. (2020). Therefore, in order for support organisations to effectively aid business owners in their growth and success, an in-depth knowledge of the entrepreneurial process is essential. With this information, support groups can furnish entrepreneurs the materials, equipment, and training opportunities they need to enhance their abilities and overcome any deficiencies (Preedy, 2017). Support organisations may significantly contribute to helping entrepreneurs to realise their goals and have a good influence on their communities by utilising their understanding of the practise (Winkler et al., 2022).

4. Conceptual Foundation of Personality Traits Theories with Examples

Understanding the conceptual base of personality characteristics theories is critical for identifying and supporting potential entrepreneurs as a support provider. Personality traits are intrinsic features that shape how people think, feel, and act. Several personality trait theories, such as the Big Five Personality Traits, the Dark Triad, and the Grit Scale, to name a few, have been developed. According to the Big Five Personality qualities hypothesis, five qualities - openness, conscientiousness, extraversion, agreeableness, and neuroticism - might predict an individual's

entrepreneurial behaviour and success (Makhbul et al., 2019). The Dark Triad idea focuses on three characteristics – narcissism, Machiavellianism, and psychopathy – that, when combined, can have a detrimental influence on an entrepreneur's behaviour and decision-making. The Grit Scale idea emphasises a person's tenacity and desire for long-term goals (Prentice et al., 2018).

Moreover, understanding the various personality characteristic theories can assist support providers in identifying individuals who possess the attributes required to thrive as an entrepreneur (Bleidorn et al., 2016). Also, while assessing potential entrepreneurs and establishing programmes to assist their growth and success, support providers should take these personality attributes hypotheses into account. The following image illustrates the Big Five Personality qualities hypothesis:



visualized
by Anna Vital

Source: J. M. Digman
Personality Structure: Emergence of the Five-Factor Model

5. Critical Evaluation of Traits, Characteristics, Attributes, and Motivations of Entrepreneurs

5(a) Traits

Supporters need to understand that success is not only a function of personality traits, even though some individuals may naturally possess traits which make them better suited to entrepreneurship (Neneh, 2019). Rather, the accomplishments of an entrepreneur may be attributed to a mix of inherent attributes and developed abilities. Support organisations should focus on providing training and resources to help entrepreneurs enhance both their innate strengths and learned skills (Lee et al., 2022). Entrepreneurial success cannot be solely attributed to inherent qualities or social background. Thus, entrepreneurship requires both newly acquired abilities like financial management, marketing, with networking as well as personal traits like enthusiasm, creativity, risk-taking, and tenacity (Pittino et al., 2017). Support organisations may aid entrepreneurs by providing educational opportunities and resources that will enable them to hone both their innate abilities and newly learned skills (Stanley, 2022).

5(b) Characteristics

Entrepreneurs that succeed have traits including tenacity, adaptability, and problem-solving skills. Although these qualities might be helpful, it's important for support providers to realise that they cannot ensure success on their own. Successful entrepreneurship also requires a solid company strategy, a thorough understanding of the market, and the willingness to seek out advice and guidance (Nakamura et al., 2022). Therefore, support organisations should concentrate on providing tools and guidance to help entrepreneurs create their personal qualities as well as a strong business strategy and market knowledge (Edwards-Schater et al., 2015). Entrepreneurial success ultimately depends on a mix of personal traits and commercial savvy, and support organisations are crucial to enabling both (Weber et al., 2022).

5(c) Attributes

Successful businesspeople have qualities like a strong work ethic, innovation, and flexibility. Despite the fact that these traits might aid in entrepreneurship, it's critical for support agencies to recognise that not every company proprietor will possess these

traits to the same degree (Cater et al., 2022). Therefore, support providers should focus on identifying and enhancing an entrepreneur's strengths as opposed to trying to persuade them to become a specific kind of entrepreneur. Support organisations may help entrepreneurs overcome their limitations by providing them with tools and training in areas like management, marketing, and financial management (Nett et al., 2021). Support groups may assist entrepreneurs in acquiring the abilities and knowledge necessary for addressing these limitations and create prosperous companies by providing them with the tools and training programmes they require (Singh, 2020). This includes giving access to marketing tools, managing finances tools, and leadership training programmes that may assist company owners in navigating the complexity of the marketplace and establishing long-lasting enterprises. Support organisations may help entrepreneurs succeed and have a good influence on their communities by tackling these areas of concern (Yu et al., 2022).

5(d) Motivations

As a support provider, it is critical to understand entrepreneurs' motivations since they can influence their decision-making processes and overall success. Motivations can be intrinsic or extrinsic, and they differ across persons. Desire for autonomy, love for their profession, and personal improvement are all prominent intrinsic reasons for entrepreneurs (Alam et al., 2019). Financial gain, recognition, and social prestige are examples of extrinsic motives. It is crucial to recognise that people's entrepreneurial endeavours may be driven by a combination of internal and external motives (Zhao et al., 2019). Understanding entrepreneurs' motives may also assist support providers in tailoring their services and resources to better match the requirements of their customers. If an entrepreneur is primarily driven by personal improvement, for example, giving chances for skill-building and professional development may be very beneficial (Carsrud et al., 2017).

5(e) Conceptual

A thorough examination of the conceptual underpinning of features, characteristics, attributes, and motivations of entrepreneurs is vital from the standpoint of a support provider. Entrepreneurship has developed through time, and as a result, understanding the fundamental causes that motivate entrepreneurs has become critical (Bird and Schjoedt, 2017). Entrepreneurial qualities, characteristics, attributes,

and motives are conceptually linked and are responsible for creating an entrepreneur's approach to business. To understand the fundamental aspects that determine an entrepreneur's success or failure, a support provider must comprehend the conceptual underpinning of entrepreneurship (Saridakis and Cooper, 2019).

Furthermore, understanding the conceptual foundation of entrepreneurship traits, characteristics, attributes, and motivations can assist a support provider in developing training programmes that focus on developing specific skills and competencies needed for entrepreneurship success. Entrepreneurship as a conceptual framework may also help a support provider discover weaknesses in the support system and devise ways to remedy them.

The following table lists these characteristics and a few others that are vital for entrepreneurs:

Traits/Characteristics/Attributes/Motivations	Description
Visionary	Entrepreneurs have a clear and compelling vision of what they want to achieve, and they are willing to take risks to pursue it.
Passionate	Entrepreneurs are passionate about their ideas and their work. They have a deep and abiding love for what they do, and they are committed to making a difference.
Creative	Entrepreneurs are creative problem-solvers who are able to think outside the box and come up with innovative solutions to challenges. They are not afraid to challenge conventional wisdom and try new things.
Resilient	Entrepreneurs are resilient and able to bounce back from setbacks and failures. They view failures as opportunities to learn and grow, and they use them to fuel their future success.
Self-motivated	Entrepreneurs are self-motivated and driven to succeed. They have a strong work ethic and are willing to put in the time and effort required to achieve their goals.

Source: Authors creation

6. Conceptual Foundation of For-Profit and Not-For-Profit Small Organizations with Examples

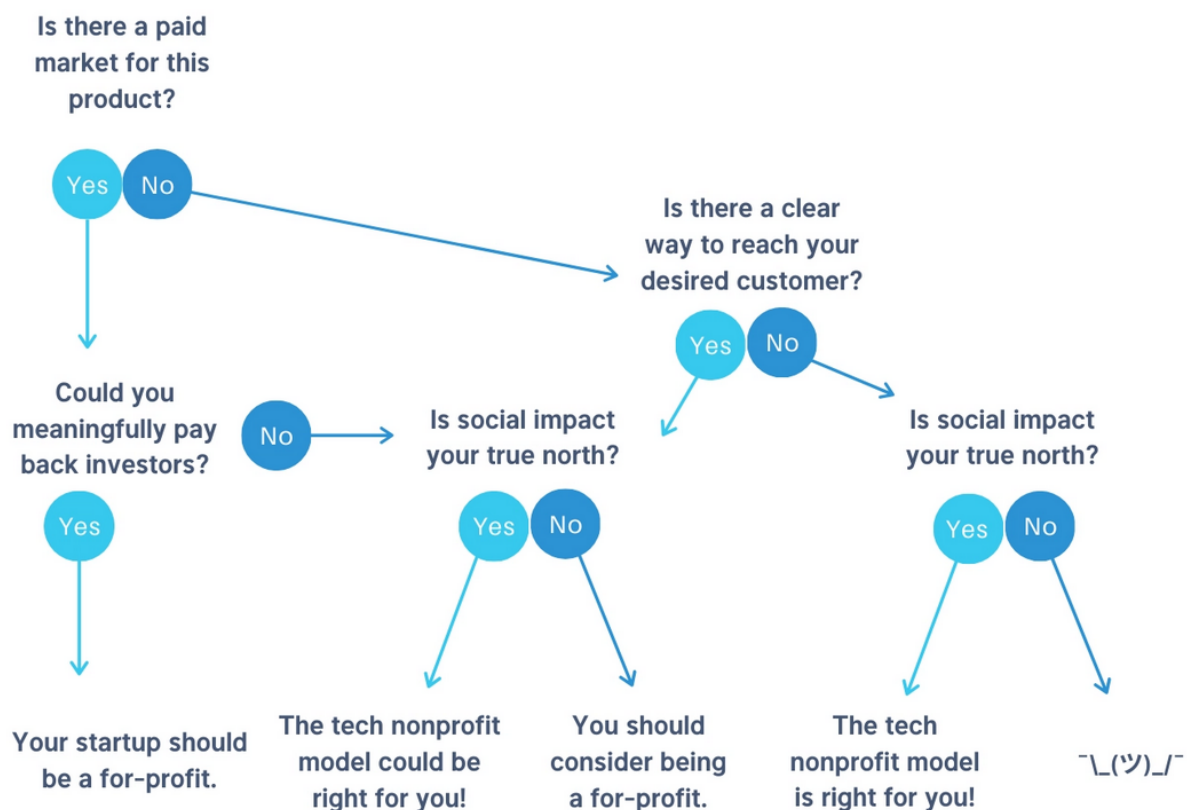
Small businesses with for-profit and non-profit missions might differ conceptually in how they approach their operations, goals, and funding sources. Understanding these distinctions can help support providers better assist and direct small organisations in attaining their goals. Small businesses that are for-profit often prioritise making money for those who own them or shareholders (Mahto and McDowell, 2018). This indicates that their business practises are focused on raising profits while cutting costs. For instance, a small for-profit business may create a novel product or service with the intention of making money and being profitable.

Moreover, retail establishments, eateries, and software firms are a few instances of for-profit small businesses. One such instance is Amazon, a global technological giant with expertise in artificial intelligence, the use of cloud computing, streaming video, and e-commerce (Modi and Sahi, 2022). On the contrary hand, tiny non-profit organisations' main objective is to benefit the general public or a particular community. They don't operate with the intention of making a profit, and any extra money is used to further the organization's goals. Charities, educational facilities, and development organisations can all be considered non-profit small organisations. For instance, a non-profit local organisation may create programmes to aid young people in need in a certain neighbourhood. The United Way, a global not-for-profit organisation that strives to better communities by mobilising resources and encouraging collaborations, is one example of this. Both for-profit and non-profit small organisations have comparable operational and administrative practises, although having different organisational objectives. To accomplish their goals, both kinds of organisations need efficient administration and governance. Both kinds of organisations need funding sources in order to operate. For-profit and not-for-profit organisations' financing sources, nonetheless, can vary greatly (Kamstra et al., 2022).

Funding for for-profit businesses often comes from investors, loans, or operating profits. On the other side, non-profit organisations can get money via grants, contributions, and government initiatives (Rambe and Ndofirepi, 2021). Finally, it is important for support providers to comprehend the theoretical underpinnings of both for-profit and non-profit small organisations. This information can assist support providers in customising their advice and services to match the unique requirements

and objectives of each kind of organisation. Assistance providers may assist small organisations in achieving their goals and having a good influence on their communities by offering efficient direction and assistance (Harrison et al., 2022).

The following flowchart helps us to choose between for-profit and not for profit business plan:



Source: <https://www.ffwd.org/playbook/choose-a-business-model/>

7. Analysis and Critical Analysis of For-Profit' and 'Not for Profit' Small Organizations with Relevant Examples

Profit is the driving force behind for-profit businesses, which prioritise maximising shareholder wealth. Further, Apple, Coca-Cola, and Walmart are examples of for-profit companies. These businesses compete in a competitive market where their achievement is determined by how well they can bring in money and raise profits. Understanding the financial parameters of for-profit organisations is crucial for assistance providers who want to help entrepreneurs reach their objectives.

In contrast, not-for-profit organisations pursue social or public good rather than maximising revenues for owners or shareholders (Bruneel et al., 2016). The Red Cross, The Salvation Army, and Habitat for Humanity are a few non-profit examples. These organisations rely on contributions and grants to accomplish their goals, and the accomplishment of their social missions serves as a barometer of their effectiveness. Understanding the many financing options accessible to not-for-profit organisations is crucial for assistance providers who want to help entrepreneurs get the money they need to succeed (Kapardis et al., 2020).

8. Critical Analysis of Entrepreneurs Values and Beliefs in For-Profit' and 'Not for Profit Small Organizations with Applications

Entrepreneurs' values and beliefs have a critical influence in defining the direction and success of their endeavours in the context of entrepreneurship. As a support provider, you must understand the values and beliefs of entrepreneurs in both for-profit and non-profit small businesses (Cordey et al., 2019). For-profit entrepreneurs are motivated primarily by financial gain and profitability, whereas non-profit entrepreneurs are motivated by a sense of social duty and creating a constructive influence on society (Kang and Seo, 2019). It is critical to recognise that entrepreneurs' values and views can differ greatly, and that these elements might influence their decision-making processes and leadership styles. An entrepreneur who prioritises social responsibility, for example, may prioritise sustainability and ethical practises in their organisation. The following table provides a detailed insight into these values and how it varies with different business settings:

	Economically oriented	Socially oriented	Relationally oriented
Dominant value type(s)	Hedonism, achievement, power	Universalism	Benevolence
Value type dimension	Self-enhancement	Self-transcendence	Self-transcendence
Motivational goals	Profit seeking	Activism, social change	Care for family/ employees, social responsibility
Venture goals	Economic	Social	Economic/ balanced
Entrepreneur prototype	Serial entrepreneur	Social entrepreneur	Founder, family-owned firm

Source: https://www.researchgate.net/figure/2-Typology-of-entrepreneurs-based-on-values_tbl1_328345691

An entrepreneur who prioritises financial success, on the other hand, may be more focused on market prospects and operational efficiency. As a support provider, it is critical to assist entrepreneurs in identifying their values and beliefs and in aligning them with their organization's aims and strategy (Lee et al., 2022). Facilitating talks about social effect and ethical issues, as well as offering advice on financial management and market analysis, might all fall under this category. Finally, support providers can help entrepreneurs navigate the complex landscape of values and beliefs in small organisations, thereby promoting the success and sustainability of their ventures.

9. Conclusion

The study included pertinent research to support the debate as well as an analysis and critical evaluation of the notions of enterprise and entrepreneurship from the viewpoint of an entrepreneur. The intellectual underpinnings of ideas about personality traits were also discussed, along with a critical assessment of the qualities, characteristics, attributes, and motives of entrepreneurs.

The research also gave a conceptual framework for small for-profit and non-profit organisations, along with useful examples to distinguish between the two kinds of organisations. Along with appropriate instances that reinforced the discussions, the report additionally included a discussion and critical assessment of small for-profit and non-profit organisations. The study also included an application-focused critical analysis of entrepreneurs' attitudes and beliefs in both for-profit and non-profit small businesses. The overall goal of this paper was to give a thorough review of the ideas of business and entrepreneurship through the standpoint of a support provider.

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