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Module Code: LCBB5001

Module Title: Assignment-Entrepreneurship

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Introduction

In this modern edge of time, entrepreneurship is very crucial to gain the success of the country. It can be counted as seeding that helps the nation at developing potential growth in many ways. It can let us see a new dimension in creating new job fields for people who are educated but still lack of having a job. The job market will be full of young talented souls who will make the competition open for all age's groups. The market quality will be assured as there will be a lot of competitors fighting for making the product more appealing to the audience.

An entrepreneur is a person who is determined to achieve something new from the odds. Whether it is good or bad for him or the business, he will lead this startup. Entrepreneurs mainly work on the problems around us which leads to starting new businesses. Initiating this operation of a business is known as Entrepreneurship (Gonzalez & Klingler, 2020). The marketplace is where entrepreneurs can rebuild new design ideas. An entrepreneur takes a high risk as he has to invest a lot of money. His/her working ethics, creative mindset, hard-earned skills, devoting mindset make him a successful entrepreneur. To succeed in his role an entrepreneur possesses different traits and skills with a lot of hard work behind the journey. Creativeness, self-confidence, innovativeness, Proactive personality, Persuasiveness, Perseverance, etc. are some of the fundamental traits of an entrepreneur.

An entrepreneur is born an innovative soul who always thirsts for something more to add to this bucket list. The result is a set of hard work he/she has done before. In his/her respective field of work, the search for the ultimate solution is the key factor. This perseverance plays a vital role in making or shaping the characteristics of an entrepreneur. People believe it is one of the best traits to cultivate as an entrepreneur. Because there are some important factors to mention here. An entrepreneur has to face bad situations in his/her life. And you don't know how many times this will repeat. So being an entrepreneur, you have to be self-motivated. This will show reactivity in his/her personality to mitigate a tough situation.

The skills one needs to be an entrepreneur are team player, decision making, market analyzer, communication builder, visionary thinker, good vocal, etc. This will form the ideology of a successful entrepreneur. He/she has to keep a good eye on the market and analyze what is the need of the market. What is the element missing from people's participation? This will help to

make decisions precisely. When making your company or startup among the best, an entrepreneur has to be a visionary person. Because ultimately he/she has to set the goal for the company and keep the spirit alive among the peer groups (Odey, 2021).

Main body

To determine abundant factors and involvement in business, PEST is supposed to be one of the best tools that will help any organization in making their startup a good one to the market or fit to the existing need (Kirby, 2016). PEST mainly works on the area which covers a business or organizational needs maintaining the following factors. These are political, Economic, Social, and Technological. Businesses are directly or indirectly connected to these four factors. So the impact is seen very easily (Brown et al., 2021).

Political factor:

Political factors are the first and foremost vital factor in developing a country's infrastructure development that leads to building the entrepreneurship mindset of people. As political situation varies from country to country and it is solely dependent on who is in charge of the political power, one has to first define or identify what elements help to shape political factors. In broad aspects, determine what the elements function in political factors or how to guide them in any direction, good or bad. This is important for entrepreneurial business. Unstable political condition harms a potential entrepreneur to change his/her idea. Long cherish ideas and solutions go in vain just because of the situation (Mason et al., 2020).

The U.K. has seen the impact of political factors in entrepreneurship. And this is not just the end, the overall economy of the U.K. has undergone directly from an economic collapse. The U.K. market now has been facing tremendous challenges. Two prime issues that we have identified in the business economy of the country are Brexit on human resource management and Govt. response to the Covid-19 pandemic. This two sum up the whole picture of the tension in the market. Brexit showcase the British exit from the European Union (Gonzalez & Klingler, 2020).

Social Services, Health, Well-being, Hospitality these factors are not fulfilled in the tension time of Brexit. These services affected the U.K. a lot in many ways. Skill shorting is something which you cannot fill up with something without single thinking. The U.K. had also faced the problems of Skilled manpower and innovative startup ideas. A study made on the intellectual industry owners in the U.K. shows that 25% of the people living here have started thinking about migration. The cause is Brexit alone. To easily understand one has to think before doing anyone with work. The corona pandemic situation also affected the government and business across the whole nation and it also wings over the sky. The supply chain of the product has been hampered and a decrease in the supply chain eventually leads to mismanagement in the market. The result is published in the newspaper or the economic sector of a country beautifully collapsed. And all of these the number of entrepreneurs slowly decreases from 2018-to 2020 (Sala et al., 2020).

That's why they have changed their business strategy. In 2018 the entrepreneurial activity was 9.9%, from then in 2019 the percentage was 7.5%. But the entrepreneur in the UK overcome these two situations, the more people start their new business plans. Their 83% of entrepreneurs think the UK is currently a well global business center. Although there are three-quarters of the entrepreneurs are worried about the future extension in taxes because of the UK battles with Brexit and Covid-19 pandemic. Besides these Brexit issues and pandemic situations, some external factors influence U.K Govt. to face some barriers in the political sector. So the government of the U.K. should need think and take selective decisions to make things properly and to bring discipline, they need to stabilize the political situation. (Grenier P, 2014).

Economical factor:

In entrepreneurship Economic sector is probably the most valuable asset to nurture the business environment of the U.K. It is because the economical factor is the element of business. When the system runs properly the output will be expectedly good. It means the result is nothing but in a systematic way possible. The U.K. business sector has seen a boom since entrepreneurship has emerged as a significant player in creating jobs for people of all classes. The young talents of the country are getting the chance to do their own business. It is not only helping them. But also creating opportunities for a lot of people. If you made a man economically sustainable he will then carry the expenses of his family from a young age. This will not only help the family but

also make every family sustainable in terms of financial stability. According to G-20 Entrepreneurship Barometer, the U.K. is the best place for entrepreneurship practicing. It is open for all ages. The U.K. has a strong policy to collect taxes, enforce laws, and skilled manpower. The U.K. is considered to be one of the best places for entrepreneurs. Anyone of any nationality has the opportunity to carry out his/her business and for this, you don't need any residual status. But there are some certain rules and regulations. For example, one has to register his/her company name with a valid address in the U.K. They are also famous for providing entrepreneurs with a mature, high spending consumer marketplace. One more thing is to add that, they provide the registered company liberal economy. We know London is the area where entrepreneurship and entrepreneurs have been cultivated for benefit of the site and surroundings. But there is a problem with the goods. As the office space is being sold at a reasonable price, this will lead to creating a massive urban landscape in the area. This is alarming because urbanism comes with a lot of issues that address the problems of urban areas (Sala et al., 2020). If anyone wants to start any business in the U.K. the British government help the entrepreneurs to have the adequate resource and methodology to fulfill the criteria. They have developed a very nice scheme for the entrepreneurs. It starts with an assistantship. Then serially training programs, offering aid, advancement on international trading, innovation, and analyzing the data. All of these are from the government. This will help to select a business model which tells how to business plan will work in the future (Acs & Storey, 2014).

Social factor:

The social value of entrepreneurship is insignificant and immutable. It upholds the intrinsic value of the business. The necessity of social values in the sustainable growth of an entrepreneurial business is vast. Through entrepreneurship, society benefited in many ways. But especially in social factor leadership among the people of a society grow. This helps the government to think about greater aspirations. We know, entrepreneurship is a way to create a new and innovative business idea that will function as a proper business. When any business idea is piloted, entrepreneurship creates a business community. This will eventually create the market for online branding (Grenier P, 2014). To measure the social factors of entrepreneurship, social values are very important. Social entrepreneurship is a very generic term. This includes all sorts of people.

From lower class to upper-class every one of you will jointly work for voluntary works. So inclusive participation is possible from an entrepreneurial business approach. Community services and regional development are important in the social factor. Both of these are closely related to the working area of social factors. Social entrepreneurs draw a circle in which the design process of social intervention is seen. It depends on volunteer effort. Unless you give your 100% no one will know what to do with this approach. It is mainly supported by the U.K. government finances. But the result is on willpower. To intervene in society and to modify within the area is what social entrepreneurship focuses on. Multiple businesses and startups have started working in society. It has brought a lot of change as well. But luckily it is on the good side. This motivates the young sole of the country to do something for the country and this helps the neighborhood to outline the social norms and focus on the business side. In the UK there are almost 6 million SMEs in 2020, there 8.2% of adults create a new business (Stephan et al., 2020). And between the ages, 18 to 24 shows more engrossment to beginning their enterprise. Among male and female, Male is way more self-employed with 77% of the total self-employed workforce, whereas the female is just 33% in this field. Social inclusion also actively works on women and their participation in the business. This world deserves more from women. With the facilities provided by the authority each and, every woman is now occupied with lots of power. Social entrepreneurship is the key factor in making the position of women in society. This pandemic situation was an eye-opener for us. Because the housewives started taking the chances of selling more products online and with unique ideas every one of them brought the economic balance to the home (Grenier P, 2014).

Technology factor:

Technological advancement is the enhanced factor in the entrepreneurial business sector. Technological factors now play a vital role in making businesses stronger and building an automotive system. It has brought a revolutionary change not only to our daily life but it shapes our everyday life. The world we are seeing today has witnessed the harnessing of technology. Day by day we all have to adapt to this new situation and try to make our life more beautiful and better future. So technological advancement is also happening in the entrepreneurial sector. Every one of us should be careful about this (Thurik, R, 2019).

The Covid-19 epidemic has struck the world so hard that our world is not the same anymore. It cannot be restored to its previous state. Because the memory has gone with the number of people whoever left us. But among all of this, the technology sector has brought a significant change in the economy and socio-economic culture of the society. So the adverse effect of Covid-19 finds its way on. But it is not the end you have been thinking. By using this technology people can connect to each other very easily. People can do business online, shop online, order food online, take classes online, do their respective work online. As people won't be allowed to go outside their room when the lockdown was enabled, they try to work out what can be done by us. Customer wants their product to collect very easily. Businesses have evolved with time and with new techniques. The social media platform has been used as the center for marketing and connecting the customer without any cost. The ecosystem and modern economies are being helped by technological advancement. In the recent past, people haven't had any way of communication. This will help to accentuate the market value and create the urban void that helps the space to breathe in. The production and distribution of main products are now also very easy to marketize. Technological factors have made the physical world more organized. This advancement has shown people to promote their business and it is among them. The U.K also welcomes these technological advancements and apply into their economic field. After Brexit, the U.K has been suffering from a shortage of skilled mankind who can contribute to their business. Technological advancement helps the U.K government to overcome this situation. They create a structured framework for the work of different countries' people. Work from home concept is mostly evolving in this pandemic situation with the help of these technological factors. But there are some negative impacts of these technological factors which cannot be ignored. Cybersecurity risks linked with working remotely have been a great concern in the technological aspect of the business economy. An entrepreneur has to be very sincere when using public property for the business. However, these technological factors are beneficial for the entrepreneurship and overall business market (Thurik, R, 2019).

Conclusion

If anybody wants to start his/her business today and ask my opinion whether it is ok to start business in U.K.? Then mark my word, U.K. is the best place in Europe to do business. And with the advancement of technology, the current situation is the best time for doing business acknowledging the external factors. The entrepreneurial culture of U.K beats its other competitors in the market. Unless you are providing the right culture to the users and business owners the right to expect good businesses is far from thinking. So, when a country is prepared to serve it's entrepreneurs the legit facilities and business culture you can expect to have positive outcome. The same goes with U.K. as 7 out of 10 people here believe that they are getting the right people in the right places. It means government has set the right people in the right place. A report by accountants EY claims the U.K could be a business-friendly nation thanks to some factors such as a competitive legal system, laws that are friendly to entrepreneurs, and a skilled workforce. So if U.K wants to grow more and make a business hub, technology will be the key factor to enhance the work culture and infrastructure development need to be made sustainable as well.

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