

# ENTREPRENEURSHIP DEVELOPMENT

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### Discover the Charms of Being an Entrepreneur

The general impression that runs among people about entrepreneurs is that, their forefathers must have been entrepreneurs and that they have no dearth of finance. It is also felt that only a particular community can fair well in business.

It is common belief that entrepreneurship is a natural phenomenon and happens to only those who have money and a family business background. However, contrary to this, the fact is that entrepreneurs can be created by well-conceived and well-directed training interventions.

Besides, in these days of soaring unemployment, it is not easy to get jobs – especially good, suitable ones; graduates and even post-graduates hardly stand a chance. And even if one lands a job, one's own wishes have to be forgotten and always have to follow instructions of the boss.

The most exciting part of self-employment or should we say 'Entrepreneurship' is that you are your own master. When you are an employee, you work for others according to their plans, whims and fancies. In Entrepreneurship, it is 'you', who set the goals, plan the action and reap the rewards of having achieved the goals.

#### **Why should you become an entrepreneur? Let us list the charms of being an entrepreneur**

- ◆ You become your own boss. You are independent. You no longer work for somebody. Hence you face no frustration.
- ◆ You create jobs for others by becoming a job provider and no longer remain a job seeker.
- ◆ You can use your talents, skills and knowledge for your own benefit and also for your nation's prosperity.
- ◆ No fixed salary. You can earn a hefty income. Your successful enterprise can bring you unlimited rewards.
- ◆ You prove to the world that you are an 'Achiever', because you seek nothing less than excellence.



If a person is, therefore, armed with determination, he/she can certainly become an entrepreneur by acquiring the required competencies and knowledge through a carefully structured course on entrepreneurship, being offered by recognized national resource institutes in the field.

### **Are you entrepreneurial? Assess yourself**

Tick mark what you think is applicable.

- ◆ Do you have a strong desire to be a winner? Yes/No  
(Need for achievement)
- ◆ Can you take a decision on a matter and then stick on to it even if there are chances of failure? (Hope of success) Yes/No
- ◆ Do you like to be in charge and take responsibility? Yes/No  
(Taking personal responsibility)
- ◆ Are you willing to work long hours with hardly any immediate rewards? Yes/No  
(Commitment to work contract)
- ◆ When you face a complicated problem, do you try to tackle it without losing your cool and objectivity? Yes/No  
(Perseverance)
- ◆ Do you like going through totally new experiences? Yes/No  
(Seeking novelty)
- ◆ Are you unaffected by personal likes and dislikes while approaching problems? (Objectivity) Yes/No
- ◆ While on a task, do you feel it is important to know how you are performing? (Receiving feedback) Yes/No
- ◆ Do you dislike working for others? (Drive for independence) Yes/No
- ◆ Do you think of alternative ways to reach a goal? Yes/No  
(Problem solving)
- ◆ Do you think in advance and plan your future actions? Yes/No  
(Systematic planning)
- ◆ Are you comfortable communicating with different people? Yes/No  
(Communication)
- ◆ Can you influence others and get them round to your way of thinking and acting? (Use of influence strategies) Yes/No
- ◆ Are you flexible enough to review your actions and decisions? Yes/No  
(Learning from experiences)

These questions contain important personality characteristics of many a successful entrepreneur. If your answers to all the above questions are 'yes', you are a perfect person to become an entrepreneur. But, as you know, it is difficult to find a single person with all these qualities. You may have some of them and lack others. It does not matter as many of the qualities can be cultivated if you have the determination and the 'will' to win.

**Training in entrepreneurship imbues in you an entrepreneurial orientation and the knowledge to become a successful entrepreneur.**

