

Entrepreneurs

- They are the ones who take the risk of establishing and operating a business
- As per research every successful entrepreneur shows some common characteristics
 - Innovative (helps them to be a standout)
 - Hard working (helps them to build something from the scratch)
 - Initiator (they don't procrastinate, they act)
 - Perseverance (they bounce back from poor performance)
 - Risk taking (yes! They take calculative risk or else business would not happen at all)
 - Multi-skilled (at least initially when there will be less workers)
- What motivates such people to start their own business, even in cases leaving a well-balanced job?
 - Independence of decision making
 - Profit (NOT salary)
 - Self actualization (to own a successful business might mean to someone that he or she has proved the point of his or her existence)
 - Special skills (if you have mad hairdressing skills why wouldn't you open your salon?)
 - To follow ethics (a lot of social enterprise exists in the modern world where the entrepreneur decides profit second, ethics first)
- What roles entrepreneurs play when they set up a business
 - Finding an idea for the business (new or adapted)
 - Investing some own finance and arranging the rest
 - Researching the market at least in the basic form to judge consumers and competitors
 - Establishing the business
 - Selecting a location
 - Employing people
 - Buying and/or hiring the necessary capital equipment
 - Managing the business
- What a person might give up if he or she chooses to do her own business
 - A well paid job
 - A secured job
 - Further education
 - Family time
 - Own time