

## **Entrepreneurship SEM 2 EMC**

### **Points:**

#### **Establishment of industrial enterprise**

- Search for professional ideas  
Any person decide to establish the enterprise or industry they have to make list of potential new product ideas, now need to decide which ideas to pursue and which to discard. in this stage have to get the professional ideas according to their ideas.
- Analysis of ideas:  
Once they choose the idea for have to analysis of it by the technical and commercial detailed analysis. Because after the analysis of idea can get the practical knowledge about it.
- Choice of the best idea:  
Now it's time to choose the best idea. After the analysis we get the practical knowledge of the idea that's why we have to choose the one idea by the analysis.
- Concentration of output components:  
Once an entrepreneur select the idea have to gather data like materialistic factors, financial facility and employees etc.

#### **Opportunity from the change in internal environment,**

In the enterprise opportunity suddenly get by the mineral land purchase and the difference between expected and real result because it's not necessary that every time we getting the expected result. When doing innovation in the production or process and sometimes it's from the market research also.

#### **Opportunity from the change in the external environment**

The business getting the chance from the technological innovation i.e. in the present time card money use is increasing. Population change also affect by the increasing demand of goods and services. Government control and encouragement of it also affect by the rules & regulation changes and give more benefits to business the peoples lifestyle change is also affect by the demand of certain types of goods and services.

## **Factors affecting the selection of plant location of industrial enterprise**

When entrepreneur select the plant they have see the some point s like availability of raw material nearby of their enterprise because of that cost of raw material decrease and time for getting it is less than have to see the sales of their product where they can sell their product in large quantity and easily. They have to see the labors availability also because without labors we cannot make the production of goods the infrastructural facility is also important for the best arrangement of plant. The business if not complete without the commercial facilities in that transaction, transportation, wares houses all is included. “People or customers or society is the king of market” that’s why we need them their awareness, education lifestyle etc. . the government ‘ s rules and regulation for the taxation , environmental laws and then after the undesirable events have to keep in mind and last but not least is the emotional factors also affect to plant location.

### **External environment**

Business industry is affected by the external environment mostly by the economy, social, technology, competition.

In the economy factors the nation’s income, per capita income of the nation, how much public can spent as per their desire like person’s choice of purchase is become costly in present time. People how much want to save it is affect for the demand of goods and service and financial facility. Inflation or deflation in the nation, loan availability for business and distribution of national income.

In the social factors publics choices, their income, spending, family values, education, behavior, ideas, opinions etc. are mostly affect from the social environments.

Technology environment mostly affect by the new technology come into economy and rapid growth of new technology and because of that fast decrease demand of old goods or services I.e., computer and smart television are innovation in the technology.

Competition in the economy also affect to the business by the perfect competition, monopoly, monopolistic competition, and last but not least oligopoly which type of competition in the market business have to see and as per that they have to work according to it and will done the development of their business.

## **Venture capital**

Venture capital is the investment done in the new industrial unit in the form of share capital, quasi-equity and sometimes in the form of debts. Venture capital has three forms its partnership in share capital, long term investment and partnership in management. Two stages of venture capital is primary stage or establishment of new unit finance and the expansion of a new unit finance in this the as per the use of finance we can know.

In the simple words Venture capital is the start up and expansion finance for the business and it's called the venture capital.

## **Role of entrepreneur in export promotion**

The entrepreneur plays many role in export promotion by the some functions like establishment of export oriented unit because when making the more export oriented product export can be increase then establishment of 100% export oriented units it means the which products can be exported total production of it they gives the help in promote economy as a whole and increase the production of exportable goods its also one function of it have to be strict on the quality of exportable goods and the cost of the production also have to keep in mind because when we minimize the cost can maximize the profit then have to take care of fast production of the exportable goods and in the production we have to try for efficient laborers because skilled manpower is the one pillar of success of production and quality of it and we should use the high quality of raw material than we can get the best quality of finished goods it's have simple relations between raw material and finished product and available credit for that the institute and bank helping for it. The packaging also important as well as quality of it product because the packing of goods is the first impression of it and by it care of goods also taken more and the delivery of goods also have to export on time because the peoples says that time is money so have to respect it we have to know about the demand of foreigners because sales in foreign country we have to take care of their demand and according to it we have to produce. Their social and economic conditions of foreigners have to see we can estimation of price and demand of product. The fairs and exhibitions in foreign countries is the one way for advertisement of the products and sell it and small industries unit in the total exports it indirectly help to develop the economy as a whole.

## **Points:**

### **Role of entrepreneur in economy**

Entrepreneur basic characteristics are the innovation so entrepreneur makes newness in the industry. The entrepreneur make innovation its implementation creates the employment in the economy because implementation is not possible without manpower. Make the regional balance in the development of industries like credit or fund at subsidized rate, relief in the taxation, consultancy in technical services, machinery are provided at subsidized rates , special facility for import, transportation facility and central capital investment also helping and last role of it but least is social stability in economic development by optimum use of production factors help to increase the employment improve technology and innovation and make wealth out of waste give part into the export growth help to increase the national income , economic equality & co-operation done by it want to develop civilization and culture improve the standard of living and materialistic wellbeing it's the main role of entrepreneur in the nation .

### **Entrepreneurship development**

“Entrepreneurship is not inborn but it can be developed” the environment and training is necessary for the development of entrepreneur. its objectives is mainly focus on rapid development of economy and develop more practical knowledge of business and decrease the unemployment from economy its need is that want to improve supply of entrepreneur and develop small and backward area and variety in the entrepreneurs also increase and can be cultivated their skills or characteristics into entrepreneur.

### **Women entrepreneurs**

“Women entrepreneurship developments have influenced women to take up non-traditional higher levels of activities like that of entrepreneurship apart from their conventional role of home making.

At the time of independence women's are more stay in the boundaries by the tradition and rituals and the mentality of the people is also narrow they not giving the permission and have to stay as per their policies they don't care of their work and knowledge then nation take step to develop them and indirectly economy and want to develop the entrepreneur as well and that's why the education , training and information giving to them and develop the women entrepreneurs .

In present time women entrepreneur are giving part in economy and development of industry is around 50% and we can say that now a days none of the industry without women's and they giving their role in the economy development and income of it .