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Programme: M.A.,HUMAN RESOURCE MANAGEMENT

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Unit-II
Introduction to Entrepreneurship

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Introduction to Entrepreneurship

Entrepreneurship is the process of creating, launching, and running a new business or venture. It involves identifying opportunities, taking calculated risks, and turning innovative ideas into successful enterprises. Entrepreneurs are the driving force behind economic growth and job creation.



Characteristics of Entrepreneurs

Passion

Entrepreneurs possess a deep passion for their work and a relentless drive to turn their ideas into reality.

Risk-Taking

They are willing to take calculated risks and step out of their comfort zones to pursue new opportunities.

Innovation

Entrepreneurs are creative problem-solvers, constantly seeking new and innovative ways to address market needs.



Entrepreneurial Fields

1 Technology

Entrepreneurs in the tech industry develop innovative software, hardware, and digital solutions to improve people's lives.

2 Social Impact

Social entrepreneurs create ventures that address pressing social and environmental challenges, driving positive change.

3 Retail and E-commerce

Entrepreneurs in the retail and e-commerce space leverage technology and customer insights to offer unique products and services.



Entrepreneurship Development and Enterprise

1

Idea Generation

Identify a problem and develop a unique solution that addresses a market need.

2

Business Planning

Craft a comprehensive business plan that outlines the venture's strategy, operations, and financial projections.

3

Resource Mobilization

Secure the necessary funding, talent, and resources to bring the business idea to life.

Introduction to Entrepreneurship

This presentation will cover the core principles and applications of entrepreneurship, specifically focusing on the world of Agri-Entrepreneurship.



Concepts of Entrepreneur, Entrepreneurship, Entrepreneurship Development and Enterprise

Entrepreneur

An individual who creates a new business, taking on financial risks to do so. Often driven by passion and innovation.

Entrepreneurship

The process of designing, launching, and running a new business, which may involve innovation, risk-taking, and the creation of value.

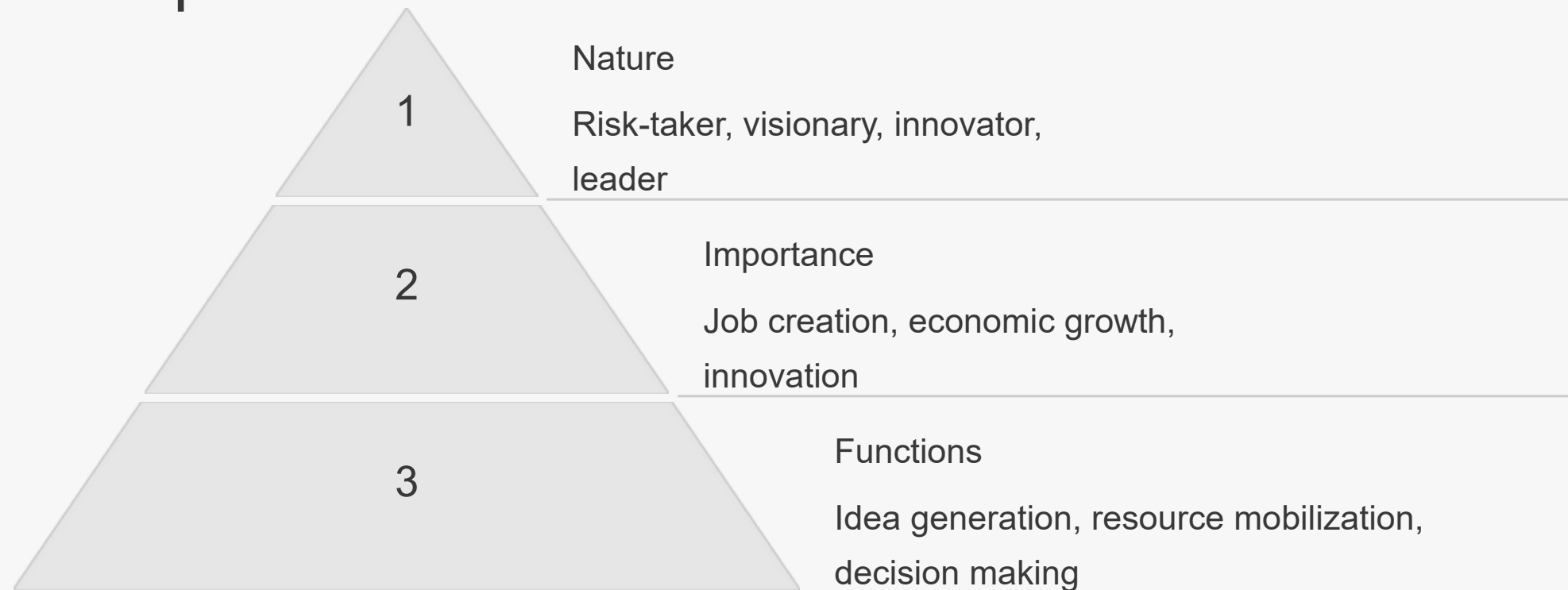
Entrepreneurship Development

Programs and initiatives aimed at fostering entrepreneurial skills and supporting the growth of new businesses.

Enterprise

A business or organization, often referring to a commercial venture with a specific purpose and structure.

Nature, Importance and Functions of Entrepreneur





Classifications of Entrepreneurs

Innovators

Develop completely new products or services. Think Steve Jobs or Elon Musk.

Imitators

Copy existing successful products or services, adapting them to a new market. Think of a local bakery copying a popular recipe.

Franchisees

Operate a business based on a pre-existing model with a specific brand and operating system. Think of Subway or McDonald's franchises.



Characteristics of Entrepreneurs



Passionate

Driven by a strong belief in their idea and a desire to make it a reality.



Risk-Tolerant

Willing to take calculated risks and accept potential setbacks as part of the entrepreneurial journey.



Creative

Ability to think outside the box, solve problems innovatively, and develop unique solutions.



Adaptable

Able to adjust to changing market conditions and customer needs, embracing flexibility and agility.

Entrepreneur vs Professional Manager

Entrepreneur

Visionary, risk-taker, innovator, often leading from the front, focused on creating value and driving growth.

Professional Manager

Operates within existing structures, focuses on efficiency, execution, and managing resources, often working within established processes.

Agri-Entrepreneurship

1

Definition

Application of entrepreneurial principles and methods to agricultural sectors, aiming to create innovative products, services, and business models.

2

Examples

Organic farming, vertical farming, agritech startups, food processing, sustainable agriculture initiatives.

3

Importance

Food security, rural development, economic growth, environmental sustainability.



Fields of Agri-Entrepreneurship

1

Precision Agriculture

Using data and technology to optimize farming practices.

2

Organic Farming

Growing crops without synthetic pesticides or fertilizers.

3

Vertical Farming

Growing crops in stacked layers, often indoors, maximizing space and resource efficiency.

4

Food Processing

Transforming raw agricultural products into value-added food items.

Challenges in Agri-Entrepreneurship

1

Access to Finance

Securing funding for innovative agricultural ventures.

2

Market Access

Reaching the right customers and establishing distribution channels.

3

Technological

Adoption

Adopting new technologies and managing their implementation effectively.

4

Climate Change

Adapting to and mitigating the impacts of climate change on agricultural production.

5

Labor Shortages

Attracting and retaining skilled workers in the agricultural sector.

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Key Takeaways



Entrepreneurship, particularly in the agricultural sector, presents both challenges and opportunities. By understanding the fundamentals of entrepreneurship, developing relevant skills, and adapting to evolving needs, we can empower individuals to create innovative and sustainable agricultural solutions.