

ENTREPRENEURIAL SKILLS

Group Skills:

- Ability to work together
- Ability to work with limited resource base
-

Technical Skills

- The entrepreneur must be well conversant with various digital platforms, social media etc. and must be well acquainted with the current trend in technology. Because in this digital age this is the way to grow as all business depends on digital media hence the entrepreneur should be able to use the updated technology.

Business management skills

- ◉ Planning and goal setting
- ◉ Decision making
- ◉ Human relation skill
- ◉ Marketing
- ◉ Finance

Individual skills

- They are disciplined
- Risk taker –They prefer to take risks. Some take outright risks whereas others take calculated risks.
- Innovative –They are innovative in the way they think and act.
- Visionary leader –They are visionary leaders and motivate others through their leadership qualities.
- Ability to manage change- They have the ability to manage changes in the circumstances and the environment.

Enterprise skills

The skills include

- ◉ Identifying value creating processes and capabilities that leads to either product differentiations or cost minimization or both
- ◉ Market sensing skill which means changing the product or service characteristics depending on the needs of the market
- ◉ Creating or setting new direction or vision for the organization, and
- ◉ Learn to take risks as and when required without putting too many things at risk

Behavioral skills

- ◉ Motivation- Motivating fellow employees to get the best out of them and to achieve goals in the process
- ◉ Judgmental ability – Ability to judge the importance of the matter and taking instant decisions
- ◉ Self Management –The entrepreneur must learn how to manage his times and to find more time for important assignments.

Communication skills

- ◉ Ability to identify an opportunity to communicate
- ◉ Putting the intelligence into words
- ◉ Emphasize on the issue

Listening Skills

- Listen without interruption of any thoughts – By listening attentively it creates an effect in the mind of the aggrieved person that the higher authority is genuinely interested to sort out issues if any.
- Pay attention to others- While listening to employees, associates or vendors one should pay attention. If the entrepreneur behaves as if he is not interested or his body language says otherwise it does not create good atmosphere.

Soft skills

- Good knowledge of English and of the local language of the place where the entrepreneur generally works or is expected to work or start his entrepreneurial venture.
- Using one's knowledge effectively and diligently
- Clarity in expressions is essential because sometimes improper expressions and inappropriate body language creates problem without any such intention on the part of the entrepreneur.