

## CHARACTERISTICS OF ENTREPRENEUR

Entrepreneur is a key figure in economic progress. He is the person who introduces new things in the economy. He is considered as the business leader and not as simple owner of capital. He is a person with telescopic faculty, drive and talent who perceives business opportunities and promptly seizes them for exploitation. M.M.P. Akhouri, formerly Executive Director, National Institute for Entrepreneurship and Small Business Development (NIESBUD), New Delhi, describes entrepreneur “as a character who combines innovativeness, readiness to take risk, sensing opportunities, identifying and mobilizing potential resources, concerns for excellence and who is persistent in achieving the goal.” To be successful, an entrepreneur should have the following characteristic features.

- 1. Hard work:** Willingness to work hard distinguishes a successful entrepreneur from unsuccessful one. The entrepreneur with his/ her tedious, sweat-filled hours and perseverance revive their business even from on verge of failure. In nut-shell, most of the successful entrepreneurs work hard endlessly, especially in the beginning and same becomes their whole life.
- 2. Desire for High Achievement:** Entrepreneurs have got strong desire to achieve higher goals. Their inner self motivates their behaviour towards high achievement: most of the people dream of success but do not take any action towards achieving these dreams. Entrepreneurs with high n-Ach factor act continuously to achieve the goal and make their dreams come true. For them, winning is achievement.
- 3. Highly optimistic:** The successful entrepreneurs are not disturbed by the present problems faced by them. They are optimistic for future that the situation will become favourable to business in future. Thus, they can run their enterprise successfully in future.
- 4. Independence:** Most of the entrepreneurs start on their own because they dislike to work for others. They prefer to be their own boss and want to be responsible for their own decisions.
- 5. Foresight:** The entrepreneurs have a good foresight to know the future business environment. In the other word, they well visualize the likely changes to take place in market, consumer attitude, technological development, etc. and take timely actions accordingly.
- 6. Good Organiser:** Different resources required for production are divorced from each other. It is the ability of the entrepreneurs that brings together all resources required for stating up an enterprise and then to produce goods.
- 7. Innovative:** Successful entrepreneurs are innovators. They constantly put their efforts in introducing new products, new method of production, opening new markets and recognizing the enterprise.