

# EMPLOYABILITY SKILLS

(Class IX)

Common to All Sectors



PSS Central Institute of Vocational Education

Shyamla Hills, Bhopal – 462 013, Madhya Pradesh, India

---

[www.psscive.ac.in](http://www.psscive.ac.in)

# **UNIT 4 : ENTREPRENEURSHIP SKILLS**

## **Session 1: What is Entrepreneurship?**

# Content

Title	Slide No.
Session Objectives	04
Introduction	05
Wage-employment and Self-employment	06
Entrepreneurship	07
Summary	08

# Session Objectives

The students will be able to:

- ❑ Differentiate between self-employment and wage employment; and
- ❑ Describe the meaning of entrepreneurship.

# Introduction

An entrepreneur is a person who is self-employed, is willing to take a calculated risk and brings in a new idea to start a business. It is, however, important to understand that all self-employed persons are not entrepreneurs, for example, a shopkeeper cannot be called an entrepreneur unless he/she introduces a new method or idea in the business.

# Self-employment and Wage Employment

- ❑ The owners are self-employed while the employees are wage earners (work for others and get a salary).
- ❑ New ideas with which an entrepreneur adds value to a business can be of many kinds, including new kinds of products — like adding varieties, new services like home delivery or credit services, new marketing ideas, new cost reduction ideas and many more.

# Entrepreneurship

Entrepreneurship is the process of developing a business plan, launching and running a business using innovation to meet customer needs and to make a profit.

# Summary

In this session, you have learnt about the difference in self-employment and wage employment and the meaning of entrepreneurship.



**Project Coordinator : Dr. Vinay Swarup Mehrotra**

**Assistance**

**Dr. Sambhu Sankar Deep**



**Joint Director**

**PSS Central Institute of Vocational Education**

**Shyamla Hills, Bhopal – 462 013 , Madhya Pradesh, India**

---

**E-mail: [jdpsscive@gmail.com](mailto:jdpsscive@gmail.com)**

**Tel. +91 755 2660691, 2704100, 2660391, 2660564**

**Fax +91 755 2660481**

**Website: [www.psscive.ac.in](http://www.psscive.ac.in)**