

EMPLOYABILITY SKILLS

(Class IX)

Common to All Sectors



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UNIT 4 : ENTREPRENEURSHIP SKILLS

Session 3: Qualities of a Successful Entrepreneur

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Session Objectives

The students will be able to:

- ❑ Differentiate between a traditional businessman and an entrepreneur; and
- ❑ Describe the qualities of an entrepreneur.

Introduction

A person requires specific knowledge, skills and attitudes to become a successful entrepreneur. While he/she possesses some abilities which might be naturally present, others can be learned or acquired through careful practice. Understanding the qualities needed by entrepreneurs can help you know and understand how to become a better entrepreneur.

Difference between Traditional Businessman and Entrepreneur

There is a thin line that distinguishes an entrepreneur from a traditional business person.

Ramu is *tea seller*, selling tea near a busy bus stop. He earns a lot and makes a good profit. He is a traditional business man.

Rani, who has also started a tea stall on the road side, decided to sell different flavours of tea, just like expensive tea parlours in the mall, at a reasonable price. Her clients vary from daily wage earners to actors and politicians because of her unique idea. She is an entrepreneur.

Qualities of an Entrepreneur

An entrepreneur needs to possess a specific set of qualities. Let us try to understand some of these qualities.

Patience

Patience is the capacity to accept or tolerate delay, problems, or sufferings, without becoming annoyed or anxious. An entrepreneur is not a one-day job. Success may not be achieved quickly and therefore, it is important for an entrepreneur to be patient in running the business.

Qualities of an Entrepreneur

Positivity

When a person starts a business, he/she may face lots of difficulties and failure. An entrepreneur has to think positively even when he/she takes a big risk.

There may be losses at times but even then an entrepreneur should stay positive and continue to work hard towards their goal.



Qualities of an Entrepreneur

Hardworking, Never Giving Up and Perseverance

Every new business or an enterprise goes through failures and therefore, an entrepreneur needs to work hard till it becomes successful. It is necessary for an entrepreneur to continuously work hard towards his/her own and company's goals.

Qualities of An Entrepreneur

Confidence

An entrepreneur needs to be very confident and take decisions about their business. An entrepreneur needs to communicate confidently with the customers.



Qualities of an Entrepreneur

Open to New Ideas and Trial and Error

Entrepreneur needs to be open to new ideas and try them without fear of failure. It is useful in improving upon the product or service for the customer and the business to grow.

Qualities of an Entrepreneur

Creativity and Innovation

Creativity is the use of imagination or original ideas to create something. An entrepreneur should be able to see a problem from different perspectives and come up with original and creative solutions. They should also be able to recognize an opportunity in a problem and find an innovative solution.

Summary

In this session, you have learnt to identify the qualities of an entrepreneur.

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