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# FUNCTIONS OF AN ENTREPRENEUR



# Functions of an entrepreneur

- **Personal initiative :**

An Entrepreneur who has strong personal initiative is able to act immediately on available opportunities and choose best strategy when he faces a problem. Initiative allows an Entrepreneur to be alert and proactive.



# • Persuasion;

- Entrepreneur is persuasive and will be able to persuade his customers to buy his products or services.
- He has to persuade many people who have an impact on his business such as staff, customers, suppliers and financial institutions.



## Identify opportunities:

- grabs or seize opportunities continuously to make sure that his business sustains for a long time in the industry.
- focuses, identifies and exploits business opportunities.
- maximizes his thinking capacity by finding solutions to problems faced by community.
- who is successful will be confident that there is a business opportunity behind every problem.



- **Feasibility study:**

- able to seek information, that is he has done some research to obtain information and receive feedback from customers in order to provide a good product or service that can gain customers satisfaction and acceptance.



# • Planning:

- for arranging business strategies to achieve business goals.
- always focuses on the future and is sensitive towards any change that occur.
- not be greedy or slow in reacting when an problem emerge. If he does not have expertise in making decisions, he will consider sourcing skilled expertise from outside the company.



- **Risk bearer**

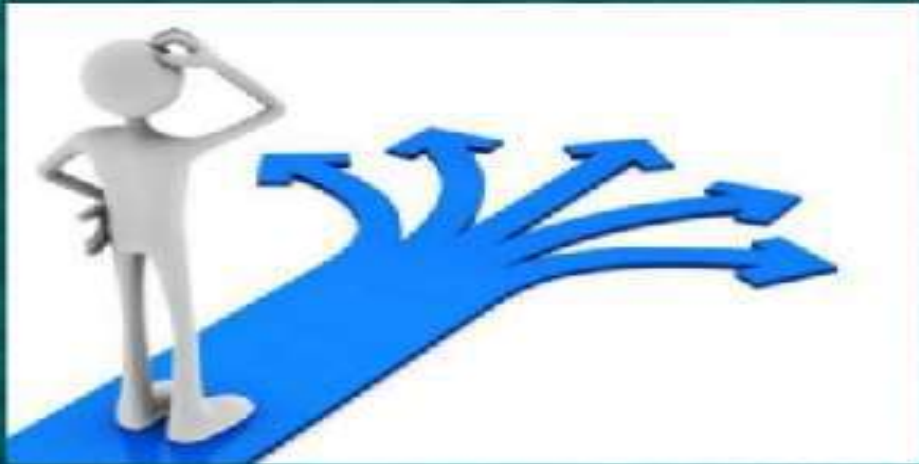
- Should necessarily act as a risk bearing agent of production since he has to handle a greater amount of uncertainties in business
- Risk due to the possibility of changes in the taste of customers, change in fashion and technique of production cannot be insured





- **Decision making**

- An entrepreneur has to decide the nature and type of goods to be produced, the size of the business, its location, technique of production, type of employees etc.



THANK YOU...