

Origins of business



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Running Head: Origins of Business Insert His/her Origins of Business The

origins of business are those factors which are needed to start a business.

These are the factors which prove to be helpful for the success of a business.

Following are some important factors which are required to start a business.

Entrepreneurs Planning or an outline Assets Opportunities Entrepreneurs:

The term entrepreneur comes from a French origin, which was first defined

by the Irish-French economist Richard Cantillon. Entrepreneur can be defined

as, " the one who undertakes an enterprise, especially a contractor, acting as

intermediary between capital and labor". (Jean-Baptiste Say) Entrepreneur

is basically referred to a person who is willing to launch a new venture or an

enterprise. He should have the qualities of carrying out a successful

business. The effects of a good entrepreneur on business are that he has the

quality to innovate efficiency and productivity in his business by introducing

new technologies and ideas. He is a versatile and creative personality who

brings in new strategies in his business or launches new types of products or

services in order to profit his business. Planning or outline: Planning or an

outline is a very important origin to start up a business. The founder of the

business must plan first about the business. What, where, when and how, all

these questions about the business are very necessary to answer before

starting a business. The founder of the business must make a proper draft or

an outline about his business and analyze all the expected aspects including

the profit and loss of his business. This will be quite helpful in the future as

the business will not be inclined towards any sort of loss and even if any loss

may be occurring in the business, the entrepreneur will be ready to face it

and handle it properly through the planning made before the launch of the

business. Assets: Assets are basically resources of a business. Assets are

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referred to anything which is tangible or intangible that is causing profit or adding value to the business. Therefore, assets are those which are capable of being owned and are helpful in producing a valuable and positive effect on the business. Assets are helpful to earn cash or can be completely converted into cash, though cash itself cannot be converted into an asset. Therefore, an asset is a very essential element to start a business and it will always be having a positive impact on the business. Opportunities: An opportunity means any given chance to do something or to prove something. The word chance describing the opportunity is not an ordinary chance, it is a special kind of chance which is not available for everybody. Therefore, a business opportunity is a term that means a chance to do business or to start a business. Thus, a business opportunity should properly be availed and should not, at any circumstances be taken for granted. References: (Bhide, 1999) (Jean-Baptiste, 1823)