

# The role of an entrepreneur in enterprise business



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- Decision: -

An enterpriser is a individual who is the proprietor of a new endeavor, venture or thought and is accountable for the built-in hazards and the result.

To set it in simple words an enterpriser is person who seeks the chance, organizes resources needed for working out on that chance and exploits it. Computers, Television, Mobile phones, rinsing machines, ATMs, Credit Cards, Courier Service, and Ready to eat Foods are all illustrations of entrepreneurial thoughts that got changed into merchandises or services.

Some of the definitions of enterpriser have been given below:

Joseph. A. Scum Peter defines an enterpriser as a individual who innovates, raises money, assembles inputs, chooses directors and sets the organisation traveling with his ability to place chances which others are non able to place and is able to do usage of them.

Peter Drucker defines an enterpriser as one who ever searches for a alteration responds to it and exploits it as an chance. An enterpriser innovates. Innovation is a specific instrument of success available to entrepreneur

Beginning: Drucker, P. F. ( 1985 ) . Invention and Entrepreneurship.

## **Features of an Entrepreneur:**

Mental Ability - Entrepreneur must hold originative thought and is able to analyse jobs and state of affairss. He should be able to anticipate alterations.

**Business Secrecy** - He should conceal and protect his concern secrets from his rivals.

**Clear Objectives** - The aims has to be clear in his head sing the nature of concern and goods to be produced.

**Human Relations** - The relationship between the enterpriser, clients and employees e. t. c. has to be good. It is of import to keep personal dealings, tactfulness, stableness in emotions and consideration with clients, employees, etc.

**Communication Ability** - Good communicating accomplishment is the plus for any enterpriser as it eases the apprehension between anyone working or covering within or outside the company.

Beginning: Desai, V ( 2001 ) . Dynamicss of entrepreneurial development & A ; Management. Himalaya Publishing House.

### **So we can state that an Entrepreneur:**

a^? Is a individual who develops and owns his ain endeavor.

a^? Is a moderate hazard taker and works under uncertainness for accomplishing the end.

a^? Is advanced

a^? Reflects strong impulse to be independent.

a^? Persistently attempts to make something better.

a^? Dissatisfied with everyday activities.

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a^? Prepared to defy the difficult life.

a^? Determined but patient

a^? Exhibits sense of leading

a^? Besides exhibits sense of fight

a^? Takes personal duty

a^? Is Oriented towards the hereafter.

a^? Tends to prevail in the face to hardship

a^? Converts a state of affairs into chance.

### **Entrepreneurship: –**

The word entrepreneurship is derived from the Gallic verb “ Enterprendre ” .

The Gallic work forces who organised and led military expeditions in the early sixteenth century referred to as Entrepreneurs.

Entrepreneurship is the act of being an enterpriser, which can be defined as “ one who undertakes inventions, finance and concern penetration in an attempt to alter inventions into economic goods ” . This may ensue in new organisations or may be portion of regenerating mature organisations in response to a sensed chance. The most apprehensible signifier of entrepreneurship is that of get downing a new concern ( referred as Startup Company ) ; nevertheless, in recent old ages, the term has been extended to integrate societal and political signifiers of entrepreneurial activity.

Harmonizing to A. H. Cole - " Entrepreneurship is the purposeful activity of an single or group of associated persons, undertaken to originate, keep or embroider net income by production or distribution of economic goods or services " .

Harmonizing to Peter. P. Drucker - " Entrepreneurship is neither a scientific discipline nor an art. It is a pattern. It is knowledge base. Knowledge in entrepreneurship is a agency to an terminal, that is, by the pattern " .

Beginning: Cole A. H. ( 1959 ) , Business endeavor in its societal scene.  
Cambridge: Harvard University imperativeness.

### **Types of Entrepreneur and their characteristics:**

Business Entrepreneurs - It is refers to the persons who conceive an thought for the merchandise or service and makes the concern around it. For illustration - Pen production and selling. The constitution of the concern can be of large and little in size.

Trading Entrepreneurs - It refers to the individual who is non considered with fabrication but merely undertakes trading activities. He is the 1 who identifies market, stimulates demand for merchandise line among purchasers.

Industrial Entrepreneurs - Basically a maker, a individual who identifies the demand of a client and seamsters a merchandise. They are the 1 who converts economic resources and technological resources in to profitable ventures. for illustration electronic industry and textile units.

Corporate Entrepreneurs - A individual who demonstrates his advanced accomplishment in organizing and pull offing corporate project.

Agribusiness Entrepreneur - It refers to the individual who undertakes agricultural activities as elevation and selling of harvests, fertilisers etc.  
Example - agricultural touristy and fabrication and selling of fertilisers.

Technical Entrepreneurs - Its can be considered as a craftsman. They concentrate more on production and less or negligible on gross revenues.

Beginning: Scott, S. ( 2003 ) . A General Theory of Entrepreneurship: the Individual-Opportunity Nexus, Edward Elgar

## **STEVE JOBS**

Steve Jobs is an American discoverer and the CEO and co-founder of Apple Inc. , a primary maker of electronic devices including the Macintosh Computer ( MAC ) , iPod, iPhone, and the music and picture package iTunes. He was CEO of Pixar Animation Studios until it was acquired by Disney in2006. Although he is known as a concern and gross revenues baron, Steve Jobs is credited with many of the electronic innovations now patented by Apple.

Steven Paul Jobs was born in San Francisco on 24th February 1955 to Joanne Carole Schieble and Syrian Abdulfattah John Jandali and adopted by Paul and Clara Jobs. He attended the Cupertino Middle School followed by high school at Homestead H. S. in the same town of Cupertino. He spent his childhood in the South Bay country, a part that would subsequently go known as Silicon Valley. During high school Jobs held a summer occupation at the Hewlett-

Packard Company in Palo Alto prior to going to college. His original association with Steve Wozniak began as a consequence of going to talks and working at HP.

Although he attended Reed College in Portland, Oregon, Steve Jobs never graduated, having merely spent about six months at college. He returned to California in 1974 and began going to meetings of the Homebrew Computer Club with his friend Wozniak. At the same time he took a job at Atari to salvage money for a religious retreat to India. While working at that place he discovered that a popular whistling recreated the tones needed to do long distance phone calls with AT & T. Jobs convinced Wozniak to travel into the country with him to make "blue boxes" and sell them to people wishing to do free long distance phone calls.

His job at Atari ended up with backpacking through India but he returned to work with Atari. He continued to work with Wozniak on other undertakings and eventually convinced him to market a computer machine Wozniak had built for himself. On April 1, 1976, Apple Inc. was born. Although the concern started with printed circuit boards, Steve Wozniak and Steve Jobs finally created their first personal computer, the Apple I, and sold it for \$666.66. They subsequently followed it with the Apple II, a big success for their concern. Apple Inc. began selling stock in December of 1980.

As the company grew, so did its products and the enormously successful Macintosh was introduced to the public in 1978 and became the first personal computer with a graphical user interface (GUI) through which people could interact with the icons on the screen.

Steve Jobs was the laminitis and inspiration for the Apple Company, but he was easy pushed out for “ aggressive and sneaky tactics ” Employees said he had a pique, and was normally stubborn After an internal power battle, he was finally kicked off the board of managers Jobs protested and resigned, even though he stayed the presidents for some clip. He was so disquieted, he sold all but one of his Apple portions During this clip, Jobs bought what became “ Pixar ” from Lucas movie for \$ 5 million He besides started the computing machine company “ Following Computer ” Though it ne’er went really mainstream, due to high costs, it was responsible for many of import inventions, including “ NeXTMail ” , Jobs email plan that supported embedded artworks and sounds and the original World Wide Web system ( World Wide Web ) .

As Apple grew even more, Jobs experienced tenseness with the board and the battles led to Jobs go forthing Apple in May of 1985. Steve Jobs went on to make the company called NeXT in 1986. Although it began as a company designed around aesthetic interpersonal computer science, it subsequently focused more on package development. NeXT ended up playing a major function in the development of electronic mail and the worldwide web.

In 1986, Jobs bought The Graphics Group ( subsequently renamed Pixar ) from Lucas movie ‘ s computing machine artworks division for the monetary value of \$ 10 million, \$ 5 million of which was given to the company as capital.

In 1996, Apple announced that it would purchase NeXT for \$ 429 million. The trade was finalized in late 1996 conveying Jobs back to the company he co-



founded. He shortly became Apple ' s interim Chief executive officer after the managers lost assurance in and ousted then-CEO

Apple bought NeXT in 1996 and reinstated Jobs as the Chief Executive Officer. His current one-year wage is \$ 1, but he receives executive gifts from the board that give better revenue enhancement advantages than does his wage. He is good known for his work ethic every bit good as his bad pique, but has systematically helped to turn Apple from a company surrounding on bankruptcy in the 1990s to a really successful company today. Steve Jobs has helped set up the new electronic divisions and personally helped to make the iPod, iphone, and other personal devices.

Beginning: Steve Jobs, ( 2011 ) . Long Bio [ Online ] Available at: hypertext transfer protocol: //www. allaboutstevejobs. com/bio/long/01. html  
( Accessed: 23 March 2011 )

### **Accomplishments: –**

He was awarded the National Medal of Technology from President Ronald Reagan in 1984 with Steve Wozniak ( among the first people to of all time have the honor ) and a Jefferson Award for Public Service in the class “ Greatest Public Service by an Individual 35 Old ages or Under ” ( aka the Samuel S. Beard Award ) in 1987.

On November 27, 2007, Jobs was named the most powerful individual in concern by Fortune Magazine.

On December 5, 2007, California Governor Arnold Schwarzenegger and First Lady Maria Shriver inducted Jobs into the California Hall of Fame, located at The California Museum for History, Women and the Humanistic disciplines.

In August 2009, Jobs was selected the most admired enterpriser among adolescents on a study by Junior Achievement.

On November 5, 2009, Jobs was named the CEO of the decennary by Fortune Magazine.

In November 2009 Jobs was ranked # 57 on Forbes: The World ' s Most Powerful Peoples.

In December 2010, the Financial Times named Jobs its individual of the twelvemonth for 2010.

Steve is in the Guinness Book of World Records as the “ Lowest Paid Chief Executive Officer ” , with a wage of merely \$ 1.

Beginning: Pena, M. ( 2005 ) . Steve Jobs to 2005 alumnu: ‘ Stay Hungry, stay foolish ’ [ online ] . Available at: [hypertext transfer protocol: //news.stanford.edu/news/2005/june15/grad-061505.html](http://news.stanford.edu/news/2005/june15/grad-061505.html) ( Accessed: 24th March 2011 )

### **Steve Jobs as an enterpriser: –**

It is apparent that most of the enterprisers come from the assorted age degrees, income degrees, genders and race and from different ethical backgrounds. They have their ain set of personal properties which includes:

Creativity, dedication, finding, flexibleness, leading manner, passion, self-assurance and ache these all properties makes them stand out of the crowd.

**Creativity:** - In today ' s fast paced universe competitory concern environment requires companies to implement the procedure of innovation- It is a procedure of bring forthing a new thought taking to get down or do, a new or bing concern house or thought to make a new successful degree.

**Dedication:** - Success in any concern can be achieved by the witting attempt and dedication. Any enterpriser ever does the things on right clip with right planning and thoughts adjoined with the difficult work, this leads concern to a successful venture. Dedication towards work encourages them to work hard. For them money is non the precedence, it ' s the waggess which plays the critical function.

**Flexibility:** - It is really of import for concern because sometimes state of affairs demands alterations in programs and scheme, enterpriser should utilize flexibleness in order to rectify errors, mistakes and in efficiencies. It is a manner of managing a concern with authorization to alter when the system demands. A Successful enterpriser ever has to be ready to do any alterations harmonizing to the clients demand. Examples: - Apple foremost comes up with the IPod in the market but when they realize that there is a market demand for Phone incorporated with the media participant, they introduced their new innovation Iphone.

**Leadership:** - Harmonizing to Steve Jobs, Focus is critical for effectual leading, with so many options taking the right one can be highly hard. Small alterations can hold large consequences, if you focus on the cardinal issues

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and put to death unrelentingly on those cardinal issues. To concentrate on the most of import issues means you have to state non to a whole scope of alternate chances. As a leader you have to be ready for reverses. Reverses are the portion of life and whether you become successful or non frequently depend on your ability non to give up. It is a property to demo that Never-say-die squad.

Beginning: HGIC ( 2011 ) . Steve Jobs, Entrepreneur ( Reed College )  
[ Online ] . Available at: [hypertext transfer protocol: //geekornot.com/corporate/steve-jobs-entrepreneur-reed-college/](http://geekornot.com/corporate/steve-jobs-entrepreneur-reed-college/) ( Accessed 26th March 2011 )

### **Leadership Style: –**

Autocratic manner: – Steve occupations admit that he used to manage unbelievable sum of work force, at a clip up to 100 persons studies straight to him. The fact that there are so many persons ‘ studies to him straight represents his will and eagerness to keep the bid in his custodies. Entire control is the surely the footing of leading.

Transformational manner: – Steve occupations has transformed many companies in to a success narratives. He brings major positive alterations in the company. For illustration he has transformed Pixar in to a success narrative. In transmutation he enabled others to look out for each other, to be encouraging and harmonious, and to look out company as a whole.

Passion: – Steve occupations is really much passionate about whatever he is working on. This is really apparent with his cocky attitude and deficiency of humane quality of a transformational leader. He enhances the motive,  
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morale and public presentation of his follower group. Some people characterize him as a magnetic leader because of his passion for work.

Beginning: David Kramer. DK ( 2010 ) . Leadership behavior and attitude of Steve occupations. WordPress 15th February [ Online ] . Available at: hypertext transfer protocol: //davidkramer. wordpress.

com/2010/02/15/leadership-behaviours-and-attitudes-of-steve-jobs/

( Accessed: 1st April 2011 )

### **Management Strategy of Steve Jobs: –**

In an interview with Fortune, Steve occupations opened up his direction manner, The things which he said is illustrated below: –

SWOT analysis – you should cognize about your strengths and failings every bit shortly as u start a company.

Descrying chances – We need to descry the chances for betterment. You have to descry them and so make an environment to leverage that chance and to do it go on.

Improve Productivity – as an enterpriser we should cognize what clients want and how to better our ain productiveness. Look for the thoughts which can better your squad and clients.

Competitive advantage – taking aid with the IT or doing their platform i. e. hardware or package systems closed can make a competitory advantage.

Sequence be aftering - planning includes working together for a common end. It is of import to hold sequence planning so that concern can run even at the clip of unfortunate event.

Focus - focal point on the most of import issues which are relevant to the concern and avoid issues and undertakings which non add value to the concern.

Endowment acquisition - Steve occupations ever look for the endowment who are strategically fit for the concern and can be a good tantrum in the civilization of the company. Always welcome unfastened custodies for the new endowment so that the new hiring will non experience hard to set.

Managing barriers and barriers - In many instances that could intend halting undertakings wholly to take stock of current state of affairss or to alter the way. There is no shame in that as the undertaking has to present the undertaking ' s nucleus aim.

Customer transition - It refers to use of company ' s resources and possible in such a manner which can make chances in pulling extra clients.

Beginning: - CNN ( 2008 ) . America ' s most admired companies: Steve Jobs speaks out [ online ] Available at: [hypertext transfer protocol: //money. cnn. com/galleries/2008/fortune/0803/gallery. jobsqna. fortune/](http://money.cnn.com/galleries/2008/fortune/0803/gallery_jobsqna_fortune/) ( Accessed: 3rd April 2011 )

## **Comparison with Bill Gates**

It is obvious that Bill Gates and Steve Jobs have really different personalities. There are nevertheless, interesting analogues. For illustration, they both <https://assignbuster.com/the-role-of-an-entrepreneur-in-enterprise-business/>

started with one concern spouse each who shared a common vision. To me though, the most of import thing they both portion is that they positioned themselves at the right clip to take advantage of a monolithic growing rush in personal computer science.

Steve occupations and measure Gatess have both worked really hard to carry through their vision to develop personal computing machines, but the manner they choose things and makes determinations are slightly different.

Steve Jobs invented the Apple computing machine, which was one of the earliest personal computing machines, he besides invented the Mac Book and of class the of all time popular iPhone. While Bill Gates invented the Microsoft Windows runing system every bit good as the first mass produced personal computing machines.

Both of these concern barons are highly rich, nevertheless, Bill Gates wealth is by far the biggest. He ' s estimated to hold assets over \$ 50 billion dollars. However, a Steve Jobs merely has \$ 5 billion dollars worth of assets.

Steve Job ' s leading is bossy manner, because he centralizes the authorization, he ne'er given a opportunity to subordinate to affecting determination devising. He thinks that whatever he do is right. Sometimes he acts as anti Gates, and sometimes bespeak Microsoft to develop package for his computing machine. His cocky attitude and deficiency of direction accomplishments became a menace of APPLE ' S success. On the other manus Bill Gate ' s leading is participative manner because he involves his subsidiary in determination devising. He is a flexible individual and he recognized his function was to be airy of the company. Gates is a strong and

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stimulating individual his enthusiasm, difficult working nature, judgement accomplishments reflect his personality. His actuating power and affecting his friends to working with him became the success of Microsoft.

Beginning: Recomparison. ( No day of the month ) Steve Jobs vs. Bill gates  
[ Online ] Available at: [hypertext transfer protocol: //recomparison.com/comparisons/100295/steve-jobs-vs-bill-gates/](http://hypertexttransferprotocol://recomparison.com/comparisons/100295/steve-jobs-vs-bill-gates/) ( Accessed: 8th April 2011 )

## **Undertaking 2**

### **The standard ‘ s used by Steve Jobs for choosing and implementing new concern ventures: –**

No concern comes in to existence without any intent. The chief primary common intent for any concern is doing net incomes. To fulfill that demand and the demands of clients companies put more emphasize on supplying high quality merchandises, goods and services.

It would be non right to state that the chief precedence for a concern is to do money. Decidedly a company needs net incomes to go on, but net incomes are non what concern is for. No concern sticks to the same scheme that what it adapted ab initio. Most of the concern alterations their policies and schemes harmonizing to the alteration in a concern environment.

Make what you love to make - Make things which you truly like to make. Put your bosom and psyche in it.

Be different - Stand out from the crowd by doing different things and working otherwise.

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Make your best - Always give your best whenever you indulge in a work.

Difficult work gives success and success generates more success. Be hungry for success and hire people with passion for excellence.

Make SWOT Analysis - Perform SWOT analysis of the work. Make list of strengths and failings of your company. Do n't waver to fire people who are non good for the company.

Start little, think large - Do n't travel for everything in one spell, start by little and bit by bit stride towards the chief large end. Do n't believe about the today merely Aim at the hereafter.

Strive to go market leader - Make attempts to catch things which can give your concern a competitory advantage over rivals. For illustration use the better engineering available in the market.

Focus on the result - people judge you by public presentation. So focus on giving a good result. If the users do n't cognize about your merchandise or its characteristic so publicize it. Show them how it works.

Ask for feedback - Ask clients foremost. They can give you a proper feedback that what they like about your merchandise and what they dislikes. Use feedbacks for future developments.

Innovate - Dressed ore on the things which are better and are truly utile to the concern. Avoid things which can set you on the incorrect path. Try to engage and do things which nobody have thought of.

Learn from failures – Inventions sometimes leads to errors. So admit it rapidly and utilize steps to avoid it ensuing in improved inventions.

Beginning: – Young, Jeffery S. ( 1988 ) . Steve Jobs, the Journey Is the Reward. Lynx Books

### **Important facets to look before embarking a new market: –**

Need for the merchandise or service – Whether you ' re get downing a new merchandise, service or organisation, there needs to be a strong market for it. One should ever look into and verify demands in the market for the peculiar merchandise or service. You ' ll hold to hold adequate grounds to convert an investor or funder or to yourself that yes there is truly a demand in the market. The nature of the merchandise, who are the rivals and what makes your merchandise different or more needed by the client. For illustration increasing demand for palmtops leads Steve occupations to present I Pad in the market.

The basic intent of the concern – if you are get downing a new concern so you have to province the intent of your concern, mission statement has to be at that place. All the ends and aims have to be pre-defined.

Hazard engagement – What are the hazards to the concern if the merchandise did n't work in market as expected. Hazard from bing rivals in the market. Insurance screen has to be at that place to control up the losings incurred. Steve occupations did took the hazard of viing with Microsoft.

Fiscal position for concern planning - Analyse the balance sheets, hard currency flow statements and income statements. It will assist in cognizing that where the concern bases in fiscal footings. Are at that place sufficient fundss available for doing new moves. This will give the clear image of the public presentation of concern.

Human resource- Look for the persons who are best in that really field. Avoid those who can make what everybody is making. Try those persons who do things better, can work efficaciously and expeditiously, bring forth advanced thoughts. Steve Jobs has besides performed endowment lookout to make those people who are extremely skilled and can work better than others.

Market Trend - Entrepreneur should cognize the tendencies traveling on in the market. This can take a concern in to gain maximization. For illustration when Steve Jobs found that there is a demand and tendency for a phone with constitutional media participant, he so comes up with the advanced thought of Iphone.

Beginning: - Chavez, J. ( No Date ) . Apple CEO Steve Jobs demonstrates the Millionaire Mindset [ Online ] . Available at: [hypertext transfer protocol: //ezinearticles. com/ ? Apple-CEO-Steve-Jobs-Demonstrates-the-Millionaire-Mindset](http://ezinearticles.com/?Apple-CEO-Steve-Jobs-Demonstrates-the-Millionaire-Mindset)HYPERLINK " [hypertext transfer protocol: //ezinearticles. com/ ? Apple-CEO-Steve-Jobs-Demonstrates-the-Millionaire-Mindset](http://ezinearticles.com/?Apple-CEO-Steve-Jobs-Demonstrates-the-Millionaire-Mindset) & A ; id= 1682475 " & amp ; HYPERLINK " [hypertext transfer protocol: //ezinearticles. com/ ? Apple-CEO-Steve-Jobs-Demonstrates-the-Millionaire-Mindset](http://ezinearticles.com/?Apple-CEO-Steve-Jobs-Demonstrates-the-Millionaire-Mindset) & A ; id= 1682475 " id= 1682475 ( Accessed: 4th April 2011 ) .

**Decision: –**

Steve Jobs is unimpeachably an extraordinary adult male by any criterion. He has left his grade on no less than five industries: personal computing machines with Apple II and Macintosh, music with iPod and iTunes, phone with iPhone, and life with Pixar. The middle-class hippy child who left his instruction in between and built a computing machine imperium and became a multi-millionaire in a few old ages, was fired from his ain company before coming back a decennary subsequently to salvage it and turn it into one of the universe ' s most influential corporations, with 1000000s of fans around the universe. He has besides contributed to the creative activity of the new leader in alive films for decennaries to come. He has been called a good luck for old ages, but is now widely acknowledged as one the universe ' s most high concern executives and an matchless visionary. He has changed 1000000s of lives by doing engineering easy-to-use, exciting and beautiful. a^! And you know what the best portion is? He ' s non done yet.

Beginning: The Business Library ( No Date ) . Great Entrepreneurs: Steve Jobs - Apple Founder [ Online ] Available at: hypertext transfer protocol: //www. thebusinesslibrary. co. uk/great-entrepreneurs/steve-jobs ( Accessed 5th April 2011 )