### **Entrepreneur –**Nature

The entrepreneur is expected to identify the environmental change as an opportunity and uses the factors of production to produce new goods and services.

**He is motivated to:**

(i) The desire to find a private commercial kingdom,

(ii) The will to conquer and prove his superiority and,

(iii) The joy of creating, getting things done or simply of exercising one’s energy and ingenuity.

In this process, entrepreneur is expected to possess certain attitudes and values in order to perform the expected entrepreneurial behaviour. The expectations regarding entrepreneurial values and attributes were termed as entrepreneurial orientation. Entrepreneurial orientation is prerequisite condition for an entrepreneur.

Entrepreneurial orientation consists of, (i) risk bearing propensity, (ii) change process, (iii) ambition, (iv) long-term profit perspective, (v) positive attitudes towards management and workers. The term ‘entrepreneur’ may be used in connection with those who incubate new ideas, start enterprises based on those ideas and provide added value to society based on their independent initiative.

Thus, there are typical characteristics of a person who takes up entrepreneurial career in preference to other opportunities. He prefers to take a risk and start his enterprise rather than take up a job. In terms of motivation, he has a need for achievement, need for power and need for affiliation.

Moreover, it is the profit that induces the prospective entrepreneur to get into the business and start new activities or expand the existing activities. Profit, therefore, is a factor which induces the entrepreneur to organise and utilise the factors of production for development. It does not necessarily mean that entrepreneur is concerned only in the pecuniary profits.

He is an innovator to bring change with certain achievement motive and that achievement motive may also mean something more than money. “For such entrepreneurs to function effectively we need an appropriate social climate.” Social climate plays a very important role in the industrialisation of any region.

Industrially backward areas in some cases, possess the requisite infrastructure and availability of financial incentives yet they have not succeeded well with their efforts at industrialisation to the desired extent only because they lack entrepreneurs with positive attitudes, culture and values.