## Characteristics of an Entrepreneur

An entrepreneur is a person who is action-oriented and highly motivated to take a risk and to achieve such a goal dot brings about a change in the process of generating goods or services or re-initiates progress in the advent of creating new organizations.Therefore, experts have nine characteristics for the entrepreneur from different conceptual viewpoints.

1. Entrepreneur is an agent.
2. Entrepreneur is a risk-taker.
3. Entrepreneur is a profit maker.
4. Entrepreneur is an achievement motivator.
5. Entrepreneur is a capital provider.
6. Entrepreneur is the determinant of the nature of the business.
7. Entrepreneur is an innovator.
8. Entrepreneur is a reward receiver.
9. Entrepreneur is a challenge taker.

The characteristics that encompass the concept of the entrepreneur are discussed below:

### 1. Entrepreneur is an agent-An entrepreneur is perceived as an economic agent who assembles materials for producing goods at a cost that ensures profits and re-accumulation of capital.He is also understood as a change agent who brings about changes in the structure and formation of the organization, market and the arena of goods and services.

#### 2. Entrepreneur is a risk-taker

Many experts – old and new, have emphasized this characteristic. Back I955, Redlich pointed out that an entrepreneur is a person who identifies the nature of risk and takes a decision.

3. Entrepreneur is a profit maker-An entrepreneur is an individual who establishes and manages the business for the principal purpose of profit and growth.

### 4. Entrepreneur is an achievement motivator-David C. McClelland has initiated this concept of the entrepreneur by calling him “as per sun with a strong desire for achievement.”Later on, Meredith and others have expressed the same concept while they termed “entrepreneurs are action-oriented, highly’ motivated individuals.”

5. Entrepreneur is a capital provider-Entrepreneur a person who operates a business by investing his or her capital. Abbett first pointed out this characteristic in 1967.It supported by Nadkami (l97S) and Sharma (1981). They perceived entrepreneur as the founder of an enterprise who assembles necessary resources for the operation of the enterprise.

6. Entrepreneur is the determinant of the nature of the business-This characteristic /concept of the entrepreneur was promoted by Evans in 1957 It says that an entrepreneur is the person or group of persons who perform the task of determining the kind of business to the operated.Therefore, entrepreneurs promote diversified and distinct types of business in society.

### 7. Entrepreneur is an innovator-Joseph A. Schumpeter {1934) characterized entrepreneur as an innovator of a new combination in the field of production Later on Robinson (1962) and Hagen (1962) have described entrepreneurs as a person who lakes a small venture to the edge of success by his efforts, innovation and motivation.

### 8. Entrepreneur is a reward receiver-An entrepreneur is a person who creates something new of value by devoting time and efforts and in tum receives monetary and personal rewards. Max Weber, Hartman, Hisrich and Peters have recognized this distinct phenomenon of entrepreneurs.

### 9. Entrepreneur is a challenge taker -It perceives an entrepreneur as a person who accepts challenges for developing and exercising vigilance about success and failure to take a risk and to generate products.