

9 Lecture - MGT211

Important Subjective

1. **What is entrepreneurship?**

Answer: Entrepreneurship is the process of creating or seizing an opportunity to start a new business venture, organizing and managing resources, and assuming the associated risks and rewards.

2. **What are the characteristics of successful entrepreneurs?**

Answer: Successful entrepreneurs are characterized by persistence, passion, adaptability, creativity, willingness to take risks, and a strong work ethic.

3. **Why is creativity important in entrepreneurship?**

Answer: Creativity is important in entrepreneurship because it allows entrepreneurs to generate innovative ideas that can create value and meet market demands.

4. **What is the role of risk in entrepreneurship?**

Answer: Risk is an inherent part of entrepreneurship, as entrepreneurs must be willing to take calculated risks to pursue new opportunities and achieve success.

5. **What are the key elements of the entrepreneurial process?**

Answer: The key elements of the entrepreneurial process include opportunity recognition, resource acquisition, execution, and evaluation.

6. **What are the different types of entrepreneurship?**

Answer: The different types of entrepreneurship include small business entrepreneurship, social entrepreneurship, sustainable entrepreneurship, and corporate entrepreneurship.

7. **What is the importance of entrepreneurship for economic growth?**

Answer: Entrepreneurship is important for economic growth because it creates new jobs, increases innovation, and promotes competition in the market.

8. **What is the difference between entrepreneurship and small business ownership?**

Answer: While small business ownership involves the creation of a small business to generate income, entrepreneurship involves the creation of a new business venture with the goal of achieving growth and profitability.

9. **What is social entrepreneurship?**

Answer: Social entrepreneurship involves the creation of a business venture with the goal of achieving social or environmental impact, in addition to financial profitability.

10. **What are the benefits of entrepreneurship for society?**

Answer: The benefits of entrepreneurship for society include job creation, innovation, economic growth, and social progress.