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risk, family and
social risk, and
psychic risk.

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risk deals with
the amount of
savings or
resources that

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puts into
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savings or

resources that the entrepreneur puts into venture.

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An entrepreneur

‘is someone who specializes in taking

judgmental

decisions about the coordination of scarce resources.’

(Casson, 2003:20) ‘Today, an entrepreneur is an innovator or developer who

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recognizes and
seizes
opportunities;
converts those
opportunities
into workable/ma
rketable ideas;
adds value
through time,
effort, money,
or skills;
assumes the
risks of the
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marketplace to
implement these
ideas; and
realizes the
rewards from
these efforts.'

(Kuratko,
2008:4)

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is a concept
that has

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recently gained
global and
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especially that
it creates a
landscape on
which
development
efforts have
been
conspicuously
appreciated. In
this regard, it

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(Author of Entre
preneurship)

He ended up with
the following
eight

entrepreneurship
themes: 1. The
Entrepreneur -

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The entrepreneur
theme is the
idea that
entrepreneurship
involves
individuals with
unique
personality
characteristics
and abilities
(e.g., risk-
taking, locus of
control,
autonomy,

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perseverance, To
commitment,
vision,
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world and was
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comes from a

french word

`Entreprendre`

and the German

word

`Uternehmen`

both meaning

individuals who

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'undertakers'

i.e. those who

took the risk of

a new

enterprise.

Entrepreneurship

is a dynamic

activity which

helps the

entrepreneur to

bring changes in

the process of

production,

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innovation in
production, new
usage of
materials,
creator of
market etc.

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