

ROLE OF SOCIETY AND FAMILY IN THE GROWTH OF ENTREPRENEUR

SUBJECT : (ENTREPRENEURSHIP)

CHAPTER NUMBER:3

CHAPTER NAME : ENTREPRENEURIAL JOURNEY

CHANGING YOUR TOMORROW

ROLE OF SOCIETY AND FAMILY IN THE GROWTH OF AN ENTREPRENEUR

- The individual perception of what his/her family and friends think or opine about entrepreneurship has a crucial role to play. Besides, the view of the family, their support and the society with regard to failure is also a very important factor playing upon the young minds and framing their opinion. Family's support is very essential because in most cases, the youth would need to borrow initial finances from the family and friends. The family's attitude towards education and other careers in fields like medicine, engineering etc are also likely to dominate the youth's mindset towards entrepreneurship. It is quite likely that the families will be ready to take loan and fund the youth's professional education rather than funding a new business venture where risk is involved.

- Surprising, but true is the fact that the society's views about business entrepreneurs as a prospective bridegroom can also become a deciding factor, promoting or inhibiting entrepreneurship. In some societies people prefer to marry their daughters to persons holding government jobs, thinking that the jobs are secure and permanent as compared to a self employed individual's. Normally professionals like lawyers, doctors and scientists are seen to be the most preferred as bridegrooms. These factors are relevant in terms of shaping entrepreneurship.

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