

# ENTREPRENEURIAL SKILLS

Class X , Ch-4 Entrepreneurial Skills: II ( IT #402)

Session 1: Entrepreneurship and Society

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Link for more material:

<https://csiplearninghub.com/it-402-entrepreneurial-skills-class-10-notes/>

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## Learning Outcome Of This Session

After completing this session, you will be able to

- identify the role of entrepreneurs and how they help in the growth of society.

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# INTRODUCTION

- Entrepreneurship is the type of self-employment where one is running a business to satisfy the needs of people and looking for ways to make the business better to make profits.
- Successful entrepreneurs have the following qualities.
  - They are confident. They believe in themselves and their abilities.
  - They keep trying new ideas in their business.
  - They are patient.
  - They are creative and think differently about business ideas.
  - They take responsibility for their actions.
  - They take decisions after thinking about them.
  - They work hard.
  - They do not give up when they face a difficulty



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# Session 1: Entrepreneurship and Society

- **what do entrepreneurs do when they run their business?**

## **Fulfil Customer Needs**

Demand means a product or service that people want. Entrepreneurs find out what people want. Then, they use their creativity to come up with a business idea that will meet that demand.

## **Use Local Materials**

Entrepreneurs use the material and people available around them, to make products at low cost.

## **Help Society**

Entrepreneurs have a positive relationship with society. They make profits through activities that benefit society. Some entrepreneurs work towards saving the environment, some give money to build schools and hospitals. This way, the people and area around them becomes better.

## **Create Jobs**

With the growth of a business, entrepreneurs look for more people to help them. They buy more material, and from more people. They also hire more people to work for them. In this way, more people have jobs. Sharing of Wealth means having enough money to live a comfortable life. As entrepreneurs grow their business, the people

## **Sharing of Wealth**

Wealth means having enough money to live a comfortable life. As entrepreneurs grow their business, the people working for them and in related businesses also grow.

## **Lower Price of Products**

As more entrepreneurs sell the same product, the price of the product goes down. For example, when more mobile phones were getting sold in India, the cost of the phone became lesser.

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# Session 1: Entrepreneurship and Society

## Bharti, the Jewellery Queen

Bharti is a young woman from Bihar. Many girls in her area like to wear earrings. She buys jute from a farmer and makes earrings from that. Her business is called Manavi Natural Handicrafts. She sees that most women in her village do not work. So, she hires two women to help her. As her orders increase, she buys more jute. She hires three more women to work for her. The farmer, and the women working for her now earn more money. They are able to save money for their future.

Do you think Bharti is an entrepreneur? Read her story and tick the correct answer for each question in Table given below:

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Questions about Bharti's business	Answers
What demand did Bharti identify in her village?	Options (a) People in her village wanted Jute (b) Girls in her area liked to wear earrings (c) The villagers wanted more water
What is the local resource that Bharti used?	Options (a) Jute (b) Water (c) Sand
How is Bharti helping her village grow?	Options (a) By buying jute from the local farmer who can now earn more money (b) By providing jobs to local women (c) Both (a) and (b)
How was she creating more jobs?	Options (a) By selling earrings to women without a job (b) By buying jute from the local farmer (c) By providing jobs to local women

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# Quick Recap Of This Session

List the ways in which an entrepreneur affects a society.

Entrepreneurs have a positive relationship with society. They make profits through activities that benefit society. Some entrepreneurs work towards saving the environment, some give money to build schools and hospitals. This way, the people and area around them becomes better.



Identify the role of entrepreneurs and how they help in the growth of society.

1. **Create Jobs:** With the growth of a business, entrepreneurs look for more people to help them. They buy more material, and from more people. They also hire more people to work for them. In this way, more people have jobs.
2. **Sharing of Wealth:** Wealth means having enough money to live a comfortable life. As entrepreneurs grow their business, the people working for them and in related businesses also grow. They have more money to live a better-quality life.
3. **Lower Price of Products:** As more entrepreneurs sell the same product, the price of the product goes down. For example, when more mobile phones were getting sold in India, the cost of the phone became lesser.

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# Home Assignment

## **A. State whether the following statements are True or False**

1. Entrepreneurs can create jobs in the market.
2. When many entrepreneurs sell mobile phones in a market, the prices of phones increase.
3. Entrepreneurs identify a need in the market and build a product or service for it.

## **B. Subjective question**

1. List the ways in which an entrepreneur affects a society.

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# THANKING YOU

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