

# ENTREPRENEURIAL SKILLS

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

Session 2: Qualities and Functions of an  
Entrepreneur

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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

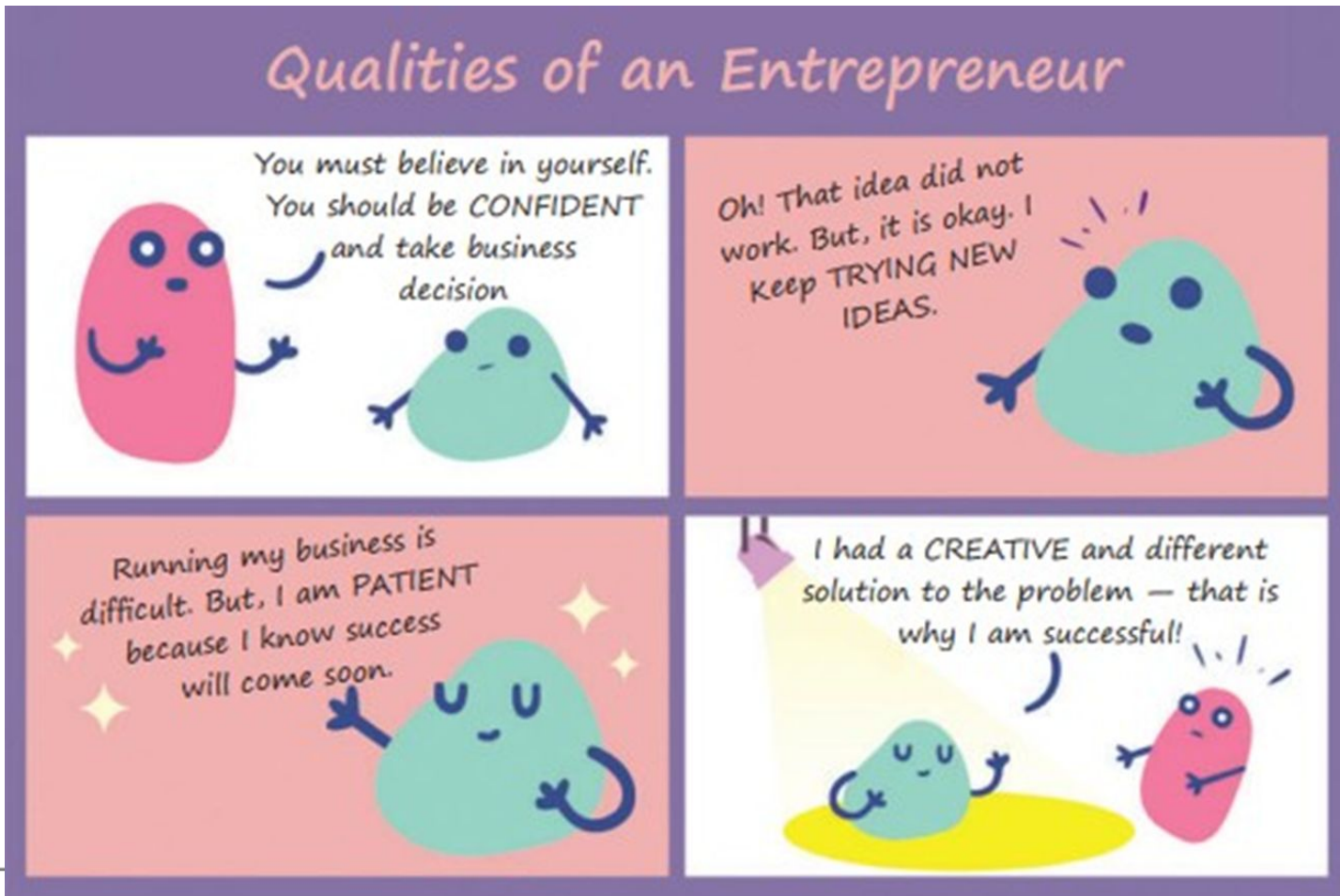
After completing this session, you will be able to

- identify the qualities of successful entrepreneurs.
- list the functions of entrepreneurs.

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# Qualities of an Entrepreneur



# Functions of an Entrepreneur



## **FUNCTIONS OF AN ENTREPRENEUR**

### **MAKING DECISIONS**

An entrepreneur makes decisions everyday.

This includes what to produce or sell, how much and where to sell.

### **MANAGING THE BUSINESS**

An entrepreneur plans the future of his or her business.

He/she arranges for raw material, hires people for work and tells everyone what to do. They also check if the plan is being followed.

### **DIVIDE INCOME**

The entrepreneur divides the business money to many groups.

He/she spends money to buy material, pays rent of the building and salaries to people.

### **TAKING RISK**

Risk is the chance of something going wrong.

An entrepreneur takes risks against fires, lost items and theft.

### **CREATE A NEW METHOD, IDEA OR PRODUCT**





An entrepreneur is always trying new things.

He/she does this to increase their importance and income.

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# A Quick Recap Of This Session

## Qualities of an Entrepreneur

 <p>You must believe in yourself. You should be <b>CONFIDENT</b> and take business decision.</p>	 <p>Oh! That idea did not work. But, it is okay. Keep <b>TRYING NEW IDEAS</b>.</p>
 <p>Running my business is difficult. But, I am <b>PATIENT</b> because I know success will come soon.</p>	 <p>I had a <b>CREATIVE</b> and different solution to the problem — that is why I am successful!</p>



## FUNCTIONS OF AN ENTREPRENEUR



<p><b>MAKING DECISIONS</b></p> <p>An entrepreneur makes decisions everyday. This includes what to produce or sell, how much and where to sell.</p>	<p><b>MANAGING THE BUSINESS</b></p> <p>An entrepreneur plans the future of his or her business. He/she arranges for raw material, hires people for work and tells everyone what to do. They also check if the plan is being followed.</p>	<p><b>DIVIDE INCOME</b></p> <p>The entrepreneur divides the business money to many groups. He/she spends money to buy material, pays rent of the building and salaries to people.</p>	<p><b>TAKING RISK</b></p> <p>Risk is the chance of something going wrong. An entrepreneur takes risks against fires, lost items and theft.</p>	<p><b>CREATE A NEW METHOD, IDEA OR PRODUCT</b></p> <p>An entrepreneur is always trying new things. He/she does this to increase their importance and income.</p>
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## Home Assignment

**A. Here are some stories of some entrepreneurs. Tick the option for the quality they are showing.**

1. Ravi's customer comes to his store and starts shouting at him. He does not get angry. He listens to what his customer is saying. He is \_\_\_\_\_.
  - A. hardworking
  - B. confident
  - C. patient
  - D. prying new ideas
2. Susheela decides to sell her company tires in Sri Lanka. It does not sell and she has a loss. She apologises to the people who work for her. She says she will plan better next time. She \_\_\_\_\_.
  - a) takes responsibility for your mistakes
  - b) thinks before making a decision
  - c) does not give up
  - d) is creative

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## Home Assignment

**B. Tick the correct option for the function that the entrepreneur is doing.**

1. Ali has a diamond factory. He pays his employees on the 1st of every month.

- (a) Creates a new product
- (b) Manages the business
- (c) Takes risk

2. Mary buys bulbs for her business from Noida. She learns that bulbs are cheaper in Faridabad. So, she decides to start buying bulbs from there.

- (a) Makes decisions
- (b) Divides income
- (c) Takes risk

3. Rehnuma has two people who work for her. Every day, she spends one hour with them to learn about what they've done that day.

- (a) Creates a new product
- (b) Divides income
- (c) Manages the business

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# Home Assignment

## C. Subjective question

1. What do you think is the most important function of an entrepreneur? Write your answer giving suitable examples.

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# THANKING YOU

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