

# Module 2

## FACTORS TO DEVELOP ENTREPRENEURSHIP



The following are the critical elements in developing Entrepreneurship:

- Identifying and Assessing Opportunities. Finding solutions to unsolved problems.
- Developing a business model: A simple tool to add and derive value for the particular process of enterprise.
- Creating optimum resources.
- Building an enterprise: Many startups fail when they fail to form organizations, not able to create resources and let the enterprise run laissez-faire.
- As we progress, we start building networks or meta-networks which consist of mentors, customers, suppliers, advisers etc.
- Scaling up and growing includes scaling of operations, staff and process.
- Entrepreneurship is also a wealth creating process. It should create wealth for self and stakeholders to become socially relevant.
- Entrepreneurship is a journey of self and how the entrepreneurs evolve along with the enterprise. It also includes proving oneself to the society.