

## **Entrepreneurship**

Entrepreneurship is an attempt to create value through recognition of business opportunity, the management of risk taking appropriate to the opportunity and through the communicative and managerial skills, to mobilize human, financial and material resources necessary to bring a project to final end. It is the creation or extraction of economic values. An entrepreneur is an individual who creates and/or invests in one or more businesses, bearing most of the risks and enjoying most of the rewards. While definitions of entrepreneurship typically focus on the launching and running of businesses, due to the high risks involved in launching a start-up, a significant proportion of start-up businesses have to close due to lack of funding, bad business decisions, government policies, an economic crisis, lack of market demand, or a combination of all of these. In the field of economics, the term entrepreneur is used for an entity which has the ability to translate inventions or technologies into products and services. In this sense, entrepreneurship describes activities on the part of both established firms and new businesses.