

Entrepreneurship and Its Significance in Corporation

Mirza Muhammad Umar Government College University Lahore Umarmirza9@gmail.com

Abstract

Entrepreneurship be optically discerned in a wide range of tasks. These tasks can be included from pristineinnovation to mundane activities. Entrepreneurship can be found not only independentlyand individually, rather in all organizations be taken stouthearted decision and effect onresources composition and allocation. Entrepreneur within the organization is as substratum of management. Entrepreneurship is not a categorical attribute in entrepreneurpersonality. Entrepreneurship is into two forms entrepreneurship free and independent within the organization. Entrepreneurship in every organization isconsists the rapid elevate of incipient competitors, engender a feeling of distrust than traditional methods in companies, exiting the best work force from companies and their action to independent entrepreneurship. In this article it deals to entrepreneurial state and itsconcept, entrepreneurship environment and its benefits

Introduction

The most paramount characteristics of today's world is extensive changes, incremented intricacyand competition. Modern organizations do activity in intricate environment and in the meantimedynamic (Akhavan 2004). Massive and perpetual transformations are characteristics of thisenvironment and business environment that does highlights essentiality of more attention toharmony with the environment. Something until a few decades ago was considered includedestablishing and maintaining enabled immensely colossal enterprises and argues such as whatever these companies be more immensely colossal, dynamic will be economy and more puissant (Armstrong 2006). Althoughover many decades flourished this cerebrating and commenced to appear cyclopean companies. But recentdevelopments and especially population pressures, every moment innovations, perplexmanagement and decision making processes, require immediate decisions, activities of minute andmedium businesses has shown the consequentiality of minuscule firms. Whereas economic units of privatesector are as formation and magnification, the most consequential factor survival and their potentpresence in internal and international economic are development as much as them and havingentrepreneurial approach to subject and having coherent plan and organized in this regard. (PartovNia 2013)

Previous Research

- 1. Imani Pour in 2008 is performance a research as "The relationship between trends tocompany Entrepreneurship and performance in the Iranian indemnification companies sellingindemnification agencies". Results denoted that trends to company Entrepreneurship have positive and consequential correlation with Performance.
- 2. Stenholm and Et al in 2013 are performance a research as "The effects of organizational arrangements of country on the size and type of Entrepreneurship activities. The results show that engendered incipient opportunities by Knowledge and requisites to engender entrepreneurship is very efficacious.

The Concept of Entrepreneurship

Peter Drucker is believed that entrepreneurship is not a concrete attribute inentrepreneur personality. He verbally expresses that entrepreneurship is application of management techniques. He believes that entrepreneur is someone who with own capital commences incipient and diminutive remuneratively lucrative activities, changes values and will evolve its nature and additionally in the not too distant future make substructure qualified business. (Ghadiri 2006)

Characteristics of Entrepreneurship

Entrepreneurship from Schumpeter's perspective has three fundamental characteristics as follows:

- 1. Entrepreneurship is understood, but can't with the mundane laws applying and analysis of contained and superficial facts.
- 2. Entrepreneurship forms events and long-term results and for engendered felicitousopportunities changes current gregarious and economic conditions.
- 3. Multiplicity and reiterated of occurrence entrepreneurial events has depends directly torelative quality of the troops, strategic decisions, actions and behavioral patterns.(Momeni 2008)

Characteristics of entrepreneurs

Some of the most immensely colossal and most prominent of characteristics of entrepreneurs are as follows:

- 1. Self-reliance and self-confident (kind of innovative)
- 2. Very perseverance and endurance in route of procuring the objective
- 3. Feel of the internal need to prosperity and permanent progress



- 4. Full advantage from resources
- 5. Discover of opportunities and ability of productivity from conspicuous and obnubilated opportunities
- 6. Risk taking, acceptance of peril and tolerance of failure
- 7. Having aspirational goals and clear and of course beyond the customary goals (Taheri 2010)

Individual Entrepreneurship

Free and Independent Entrepreneurship: It is when an individual engenders the independent business. This type of entrepreneurship is a process that be lead to gratification and incipient demand. (Moghimi 2004)

Necessity of Entrepreneurship

- 1. The rapid elevate of incipient competitors
- 2. Create a sense of distrust than traditional methods in companies
- 3. Exit best laborers from companies and their action to independent entrepreneurship (Ahmad Pour Dariani 2006)

Benefits of Entrepreneurship

- 1. Entrepreneurship is factors of embolden in investment.
- 2. Entrepreneurship is factors of stimulate and embolden in sense of competition.
- 3. Entrepreneurship is factors of change and innovation.
- 4. Entrepreneurship be leads to Job engenderment.
- 5. Entrepreneurship amends quality of life.
- 6. Entrepreneurship is causes opportune distribution of income.

(Pour Bagheri 2009)

It is when entrepreneurial activity be performed by an individual or groups within anorganization. The result of this type of entrepreneurship conventionally is engender an incipient organizationalunit within the organization, design and distribute incipient accommodations, and the engenderment modern values fororganization. (Peikarjou 2008)

Characteristics of Entrepreneurial Organizations

- 1. Due to magnification and excellence and engenderment of value
- 2. Having innovative policies in market
- 3. Focus on the customer and their unspoken needs
- 4. Risk assessment and posed risks in commercial activity
- 5. Prepared to deal with the failure and crisis
- 6. Having a human resources along with perspective, strategy and idealistic (Moghadasi 2009)

Appropriate Environment For Organizational Entrepreneurs

First, in engendering entrepreneurship space of within the organizational should be determine factors and additionally be applied categorical guidelines. Second, Experience or same tribulation and error beinspirited. Third, organization must ascertain in the way of engenderment and development of incipient products there isn't any primary obstacle for engendering opportunities Fourth, company resources should be available and facilely accessible. (MousaKhani Et al. 2010)

Entrepreneurship Environment

Environment includes all factors outside organization and company that will affect operations of acompany or it is affected from organizational and company performance. These factors includecustomers, competitors, stockholders, suppliers, industry and etc. (Stevenson 2001)

- 1. Organization should be keep pace with advanced technologies and updates
- 2. Incipient conceptions are emboldened
- 3. Trial and error is inspirited
- 4. Failures must be accepted
- 5. The absence of barriers to the engenderment and development of incipient products
- 6. Multifunctional teamwork method
- 7. Long-term time horizon
- 8. Voluntary program
- 9. Appropriate reward system
- 10. Existence adherent and sponsor



Conclusions

Entrepreneurship is appliance of administration techniques. An administrator is anyone whosmall and new assisting activities begins with own capital, actualize changes in values, and aswell willtransform its nature. Entrepreneurship is understood, entrepreneurship formed abiding results. Repeat ambitious contest depends anon to troops about quality, cardinal decisions, actions and behavior patterns. The capital characteristics of entrepreneurs are aggressiveness and self-confident (kind of innovative), actual backbone and adeptness in avenue of attaining the objective, feel of the centralized charge to success and abiding progress, abounding advantage from resources, ascertain of opportunities and adeptness of abundance from accessible and hidden opportunities, accident taking, accepting of accident and altruism of failure, accepting aspirational goals and bright and of advance above the accepted goals. Entrepreneurship has abundant importance. Because it has allowances such as factors of investment encourage, factors of Stimulate and encourage a faculty of competition, factors of change and innovation, factors of job creation, improved superior of life, and bigger administration of income. Given the capacity said, entrepreneurship in anniversary authoritative can be the free agency in authoritative success and admission to the organization's goals.

References

- 1. Ahmad Pour Dariani, Mahmoud. Azizi, Mohammad. 2006. Entrepreneurship, work andknowledge branches. Publication of Mehrab. Qom
- 2. Akhavan, Peyman. 2004. Modeled. Journal of Tadbir. No. 143
- 3. Armstrong, Micheal. 2006. Performance Management and Key Strategies and Practical Guidelines. Publication of University Jahad. Tehran
- 4. Ghadiri, Mojtaba. 2006. Islamic Azad University: entrepreneurial university
- 5. GolestanHashemi, Seyed Mehdi. 2003. Basics science of Entrepreneurship
- 6. Imani Pour. 2008. The relationship between trends to company Entrepreneurship andperformance in the Iranian insurance companies selling insurance agencies
- 7. Moghadasi, Alireza. 2009. Feasibility of implementing entrepreneurship in manufacturing
- industrial companies of SahaTeb. Journal of Management. Sixth Years. No. 16
- 8. Moghimi, Seyed Mohammad. 2004. Entrepreneurship and environmental factors. Journal of Management Culture. No. 5. PP 77-108
- 9. Momeni, MOstafa. 2008. Organizational entrepreneurship and entrepreneurial organizations.. Publication of Automotive Industry. No. 117
- 10. MousaKhani, Morteza Et al. 2010. Organizational entrepreneurship developmentparadigm Basic necessity in organization Third Millennium.
- 11. Partov Nia, Soheila. 2013. The importance and status of entrepreneurship inorganizations
- 12. Peikarjou, Kambiz Et al. 2008. Organizational Entrepreneurship and entrepreneurial organizations. Journal of Strategic Research.No. 20. PP 65-90
- 13. Pour Bagheri, Zahra. 2009. Relationship between market-oriented strategyentrepreneurship of Small and medium-sized manufacturing companies in Gilan
- 14. Reza Zadeh. 2008. Entrepreneurial process Science-based
- 15. Stenholm, Pekka. 2013. The effects of organizational arrangements of country on the size and type of Entrepreneurship activities.
- 16. Stevenson, L. (2001). Entrepreneurship policy for the future, Vol1of the Entrepreneurship
- for the Future Series. SwedishFoundation for Small Business Research. 133-156. Arabian Journal of Business and Management Review (OMAN Chapter) Vol. 3, No.4; Nov. 2013
- 17. Taheri, Abdolmohammad Et al. 2010. The relationship between OrganizationalEntrepreneurship and Creatively in organization vocational and technical in Gachsaran. Journal ofRahyafti No. First Year.No. 4. PP 45-61

The IISTE is a pioneer in the Open-Access hosting service and academic event management. The aim of the firm is Accelerating Global Knowledge Sharing.

More information about the firm can be found on the homepage: http://www.iiste.org

CALL FOR JOURNAL PAPERS

There are more than 30 peer-reviewed academic journals hosted under the hosting platform.

Prospective authors of journals can find the submission instruction on the following page: http://www.iiste.org/journals/ All the journals articles are available online to the readers all over the world without financial, legal, or technical barriers other than those inseparable from gaining access to the internet itself. Paper version of the journals is also available upon request of readers and authors.

MORE RESOURCES

Book publication information: http://www.iiste.org/book/

IISTE Knowledge Sharing Partners

EBSCO, Index Copernicus, Ulrich's Periodicals Directory, JournalTOCS, PKP Open Archives Harvester, Bielefeld Academic Search Engine, Elektronische Zeitschriftenbibliothek EZB, Open J-Gate, OCLC WorldCat, Universe Digtial Library, NewJour, Google Scholar

























