

TRINITY COLLEGE FOR WOMEN NAMAKKAL

DEPARTMENT OF COSTUME DESIGN & FASHION

ORGANISATION OF GARMENT UNIT EVEN SEMESTER

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Types of Entrepreneurship

SMALL BUSINESS ENTREPRENEURSHIP

These businesses are a hairdresser, grocery store, travel agent, consultant, carpenter, plumber, electrician, etc. These people run or own their own business and hire family members or local employee. For them, the profit would be able to feed their family and not making 100 million business or taking over an industry. They fund their business by taking small business loans or loans from friends and family.



SCALABLE STARTUP ENTREPRENEURSHIP

This start-up entrepreneur starts a business knowing that their vision can change the world. They attract investors who think and encourage people who think out of the box. The research focuses on a scalable business and experimental models, so, they hire the best and the brightest employees. They require more venture capital to fuel and back their project or business



LARGE COMPANY ENTREPRENEURSHIP

These huge companies have defined life-cycle. Most of these companies grow and sustain by offering new and innovative products that revolve around their main products. The change in technology, customer preferences, new competition, etc., build pressure for large companies to create an innovative product and sell it to the new set of customers in the new market. To cope with the rapid technological changes, the existing organisations either buy innovation enterprises or attempt to construct the product internally.



SOCIAL ENTREPRENEURSHIP

This type of entrepreneurship focuses on producing product and services that resolve social needs and problems. Their only motto and goal is to work for society and not make any profits.



IMPORTANCE OF ENTREPRENEURSHIP:

Creation of Employment- Entrepreneurship generates employment. It provides an entry-level job, required for gaining experience and training for unskilled workers.

Innovation- It is the hub of innovation that provides new product ventures, market, technology and quality of goods, etc., and increase the standard of living of people.

Impact on Society and Community Development- A society becomes greater if the employment base is large and diversified. It brings about changes in society and promotes facilities like higher expenditure on education, better sanitation, fewer slums, a higher level of homeownership. Therefore, entrepreneurship assists the organisation towards a more stable and high quality of community life.

THANK YOU

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