

# BASIC CONCEPTS OF ENTREPRENEUR

According to Rodriguez (2009) "The word" entrepreneurship "is derived from the French term entrepreneur, which means being ready to make decisions or start something. (Rodriguez, 2009, p. 96)

According to the Royal Spanish Academy (Royal Spanish Academy, 2001, p. 889) the term

entrepreneur is an adjective that applies to that person or entity "that undertakes (commits)

with resolution difficult or random actions".

The term entrepreneurship refers not only to a series of attributes or characteristics, but to the way to use them to obtain the maximum benefit, in general terms, entrepreneurship implies decision making, and these must be done correctly and for this it is necessary have the necessary skills of different kinds.

Entrepreneurship consists of a business activity in which the following behaviors and actions must be gathered:

- A new business unit must be created.
- An appropriate Administration must be kept for the correct use of resources.
- Innovation must be a starting point to undertake involves the generation and commercial exploitation of new products, services, etc.
- Risk must be accepted when making decisions or taking actions.
- Better performance should be sought

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## CHARACTERISTICS OF AN ENTREPRENEUR

Entrepreneurs have different characteristics that differentiate them from the rest of ordinary people.

The most relevant characteristics of an entrepreneur are the following:

- He has great commitment, determination and perseverance.
- Has the ability to achieve goals.
- Is goal and opportunity oriented.
- Has initiative and is responsible.

Is persistent in solving problems.

- It is realistic.
- Has Self-confidence.
- Manages high energy levels.
- Always looking for feedback.
- It has high internal control.
- Taking risks in a calculated way.
- Has low need for status and power.
- It is complete and reliable.
- Has great tolerance for change.

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Now let's look at the characteristics that entrepreneurs have, grouped more specifically in Table 1. by types as follows: Motivational factors, personal characteristics, physical characteristics, intellectual characteristics and general skills.

Characteristics of the entrepreneurs	
1. Motivational factors	<ul style="list-style-type: none"><li>• Need for recognition</li><li>• Need for personal development</li><li>• Perception of economic benefit</li><li>• Low need for power and status</li><li>• Need for independence</li><li>• Need for affiliation or help to others</li><li>• Need for escape, shelter or subsistence</li></ul>
2. Personal characteristics	<ul style="list-style-type: none"><li>• Personal initiative</li><li>• Decision-making capacity</li><li>• Acceptance of moderate risks</li><li>• Orientation towards opportunity</li><li>• Emotional stability / self-control</li><li>• Orientation towards specific goals</li><li>• Internal locus of control (attributes</li></ul>

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	<p>to himself his successes or failures)</p> <ul style="list-style-type: none"><li>• Tolerance of ambiguity / uncertainty</li><li>• Is receptive in their social relationships</li><li>• Has a sense of urgency / valuable time</li><li>• Honesty / integrity and trust</li><li>• Perseverance / perseverance</li><li>• Personal responsibility</li><li>• It is individualistic</li><li>• He is optimistic</li></ul>
<b>3. Physical characteristics</b>	<ul style="list-style-type: none"><li>• Energy</li><li>• Work hard</li></ul>
<b>4. Intellectual characteristics</b>	<ul style="list-style-type: none"><li>• Versatility / flexibility</li><li>• Creativity / imagination / innovation</li><li>• Search for truth and information</li><li>• Systematic planning and monitoring of results</li><li>• Ability to analyze the environment (reflection)</li></ul>

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	<ul style="list-style-type: none"><li>• Comprehensive view of the problems</li><li>• Ability to solve problems</li><li>• Planning with time limits</li></ul>
<b>5. General competences</b>	<ul style="list-style-type: none"><li>• Leadership</li><li>• Customer orientation</li><li>• Ability to get resources</li><li>• Resource manager / administrator</li><li>• Pattern of production factors</li><li>• Demands efficiency and quality</li><li>• Direction and management of the company</li><li>• Contact network</li><li>• Communication</li></ul>

Table 1. Alcaraz, (2011)

One of the most important or fundamental characteristics of any entrepreneur is risk, since when undertaking it is necessary to take risks, that is, the benefits must be calculated and the dangers that are being faced must be assumed in order to obtain them. That is why that an entrepreneur must always be willing to take risks if he really wants to achieve.

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## TYPES OF ENTREPRENEURS

Entrepreneurs can be classified in different ways, one of them is because of their personality type:

**Administrative entrepreneur.** He is the one who uses research and development to generate

Novel and improved ways to do things.

**Opportunistic entrepreneur.** He is the one who always looks for new opportunities and is always attentive to the possibilities that surround him.

**Purchasing entrepreneur.** He is the one who seeks continuous innovation, and this allows him to grow and improve what you do.

**Entrepreneur incubator.** He is the one who intends to grow and look for opportunities and by having autonomy, creates new businesses, even from existing ones.

**Imitating entrepreneur.** He is the one that generates innovation processes from elements already existing, through improving them.

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Another way to classify entrepreneurs is according to the reason why they start or according to the type of company they develop:

## **According to the reason why they undertake:**

Which can be for taking advantage of an opportunity, for having located an unmet need or

unattended, or because they have a good idea or they just want to develop an idea just for the pleasure of seeing it come true.

It may also be because the entrepreneur is in an unfavorable or needy situation, for example, if he is unemployed, because he has been fired or because he wants to become independent.

## **According to the type of company they develop:**

In the case of a social entrepreneur, he seeks to use his creativity, enthusiasm and work to produce social change that benefits a sector of the population, and he does so without profit.

There is also a type of entrepreneur who seeks to excel and be a model for others, in certain areas such as the arts, sports or politics.

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When an individual undertakes within a company that is not their property, it is known as internal entrepreneur (intrapreneur) and when you start your own business or company for Profit is an external entrepreneur, whether you have started from scratch, have acquired an existing company or purchased a franchise, or who manufactures products, services, or innovatively markets an existing product.

## Referencias

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