

“INNOVATION & ENTREPRENEURSHIP”

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Abstract:In recent years a language has emerged that carries with it a great deal of hope and optimism. Enterprise, entrepreneurship and innovation are just three of the terms that are used, often interchangeably, but with very little understanding and clarity. Whether or not this language has at its core the processes that will lead to the salvation of businesses and organisations, what is guaranteed is that progress will not be achieved unless there is greater clarity in this area. Entrepreneurship is often viewed as a small business/new venture phenomenon, but increasingly it is being applied in the corporate sector. Innovation is another well-used term that unfortunately has a number of meanings attached. The aim of this paper is to explore the topics of entrepreneurship and innovation, particularly from the perspective of the larger organisation, with a view to bringing some clarity to usage of the terms. It is important that this clarity exists as language is at the core of individual, business, and organisational performance and success. The current confusion and uncertainty leads to lower levels of competitive output. An Entrepreneur is someone who seeks to profitably solve a problem that the world has, in exchange for enough monetary compensation to achieve their dreams. Whereas the entrepreneurship is the mind-set that allows you to see the opportunity everywhere and that mind-set leads to innovation. The research study depicts the different nature entrepreneurship along with the level of innovative techniques an entrepreneur has to get the desired results either by any manner. On the whole the entrepreneur is the one who is majorly responsible for the economic development of the. One right decision leads the nation towards the Economic strength and development. The entrepreneurs Promote the national trade along with the export trade i:e an important ingredient to economic development, along with it they also promote the balance regional development.

Keywords:Entrepreneur development, Entrepreneur’s Innovation

I. INTRODUCTION

Today after 69 Years of Independence we are living in that country or say in that democracy which is still called as developing nation. The Financial position of the country are still fluctuating at a very diminishing level , but still the nation is standing with the developed countries joining hands with them , giving good business to the developed world – that all could be possible only because of Entrepreneurs, the entrepreneurs with which our country is blessed.

But the main problem to the economy is majority share of it depends upon the employment. Country has

the entrepreneurs but maximum economy who constitutes the economy are depend on the selective entrepreneurs for earning their livelihood. Most of the people agree that an entrepreneur is a person who has started his or her own business. But that only be possible if it is written only in books or in papers , whereas in

reality an entrepreneur is one who can solve any of the problem the world has , in the profitable manner . And that profit is gained by the innovative techniques that the entrepreneur has.

Entrepreneurship is all about embracing challenges. As the main focus is on that –

A. Why did this happen? How do I Solve it?

The attitude of the entrepreneurs must be in a positive manner so that at any phase in any condition the entrepreneur should hold that much of competence that that the one can profitability get results out from it. As the entrepreneurs are the building blocks of our nation as it holds the economy of the country.

Not only has the entrepreneur, the innovation of his ideology also played very crucial role in the structure of Indian economy.

II. OBJECTIVES OF THE STUDY

- 1)To study the importance of Entrepreneur in the developing economy
- 2)To study the developing Entrepreneurs of our nation
- 3)To study the innovative manner of the Entrepreneurs
- 4)To Study the problems faced by the Indian Economy without efficient and effective entrepreneurs

A. Role of Entrepreneur in the development of country:

In the development of the Indian economy there is very crucial role of the entrepreneurs as they act as the pillars on which the country is standing. The innovative methods applied in the varied situations will leads to the guarantee for the success in the future. The right decisions may leads to the future towards sunrise where as the one wrong decision leads to the downfall of the nation. Innovation is the only thing which pays allot, the countries environment is

dynamic in nature which means that the country is having the rapidly changing environment, and in that dynamic environment only the creativity, only the innovation as per according to the situation is the only key to success.

Solely the Entrepreneurs are holding the economic pillars of the country as they are promoting trade nationally as well as internationally which results the increase in employment which gives the more earning opportunities, as the standard of living will increase – per capita income will increase collaboratively it will effect on the national income which leads to the economic development. As the one innovation / innovative decision will takes the country toward the economic development.

B. Key to success-

- 1) Proper planning
- 2) Balance in Organisational and personnel goals
- 3) Avoid communication barriers
- 4) Confidence on innovation

III. CONCLUSION

The Study of the Innovation + Entrepreneur depicts that the Successful entrepreneur is the one who can earn any profit in the business if he is supported by good innovative techniques. As the business environment is of Dynamic nature and it will changing from time to time, place to place, In that particular situation the key to success is the innovative methods that the new ways to face the challenges which are occurring in way of achieving the pre decided goals. To innovate the solutions of the existing problems so that it will be beneficial even for the entrepreneur and even for the same job for which the decision is taken.

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