

Entrepreneurship Development

Entrepreneurship does not emerge spontaneously. Rather it is the outcome of a dynamic process of interaction between the person and the environment. Ultimately, the decision of choosing the entrepreneurship as a career lies with an individual, yet one must see it as desirable as well as a feasible option.

Entrepreneurship development is possible under the following circumstances:

1. Well-developed financial system in the economy.
2. Well-developed infrastructure.
3. Lower rate of interest and moderate inflation.
4. Lower rate of taxes on personal income.
5. Setting up of special institutions such as National Institute for Entrepreneurship Small Business Development.
6. Availability of capable men and women for taking entrepreneurship as a career.
7. Societies that respect individual freedom.
8. Generally, a capitalist economy is more suitable for private entrepreneurship development.