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ENTREPRENEURSHIP DEVELOPMENT

Question 3:

Clarify how motivation and abilities impact an individual's decision to choose entrepreneurship as a career.

ANSWER:

Many people are efficacious in the sense that they have a self-perception along with the confidence of turning the odd situations into the favourable ones. Such individuals have the potential of becoming a successful entrepreneur. Such individuals have the ability required to be an entrepreneur. What they require is a set of motivating factors. There are many enablers and disablers of entrepreneurship such as socio-cultural situations, individual values, etc. which affect the decision to take up entrepreneurship as a career. Four primary drivers of entrepreneurial behaviour have been identified, namely, N-Ach, N-Pow, N-Aff and N-Aut.

Need for Achievement (N-Ach)

An urge to accomplish the competitive situations and to use ones talent to achieve high standards of excellence drives an individual towards entrepreneurship. This need for achievement refers to mastering, manipulating and organising the human resources and ideas in order to attain something difficult. Entrepreneurship creates a platform for exercising creativity and self development. Entrepreneurship drives an individual to excel one's self and to overcome the obstacles through successful exercise of talent.

Need for Power (N-Pow)

Power refers to the authority to influence and direct people. An entrepreneur is the owner of his enterprise and thereby holds the power to control its various activities. Moreover, a successful entrepreneur uses his power to fulfill not only his own personal interests but also at the same time can provide positive impetus to the society as well.

Need for Affiliation (N-Aff)

Every person has a need for affiliation. That is, he desires to conform to the wishes and aspirations of the people whom he/she values. Although entrepreneurs are believed to be low on affiliation but, this is not true. One may not work for self-fulfillment but for

his/her family's gratification. For instance, one may wish to carry on with his family business and works to take it to a greater height. This is perceived as the need for affiliation. Thus, entrepreneurship fills in the need for affiliation and motivates a person to satisfy his social needs via choosing entrepreneurship as a career.

Need for Autonomy (N-Aut)

Need for autonomy refers to the need for freedom and independence. Unlike other professional practices, entrepreneurship provides the freedom of being responsible to one's own self. In other words, entrepreneurship provides the opportunity of being responsible and accountable to ones' own self rather than working under some external authority. Such a freedom motivates the people to take up entrepreneurship as a career.