ENTREPRENEURIAL VALUES

- Meaning
- Types of entrepreneurial values:

(1) Personal values
(2) Professional values
(3) Social values

Personal values (attributes such as passion, honesty, determination, strong commitment, self-confidence etc.)

Professional values (these values reflect one's own belief in adopting ethical measures in one's business or profession)

Social values (supporting social causes such as CSR, SDG, etc. producing and supplying quality products/services at reasonable prices, etc.)

ENTREPRENEURIAL ATTITUDES

(i) Strong work ethic
(ii) Passion
(iii) Sense of accomplishment
(iv) Flexibility
(v) Honesty and dignity
(vi) Innovation and creativity
(vii) Timely decisions
(viii) Capacity to face adversities

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ENTREPRENEURIAL RISK PROPENSITY

- Meaning of risk propensity

As defined by Sitkin and Pablo, risk propensity is "an individual's current tendency to take or avoid risks and considered as an individual trait which can change over time as a result of experience".

- Different types of entrepreneurial risks

(i) Start-up risk
(ii) Product failure risk
(iii) Technological change risk
(iv) Business development risk
(v) Financing risk
(vi) Risk of market fluctuations
(vii) Risk of heavy losses
(viii) Risk of non-payment of loan
(ix) Risk of stiff competition
(x) Risk of strikes and lock-outs
(xi) Risk of calamities and pandemics