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CHAPTER FIFTEEN

Entrepreneurship Development Leading to Growth of MSME

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1. Introduction:

The nation's economic development is depends on its industrial development. The industrial development is based on the entrepreneurial competencies of the people. Hence, the concept of building entrepreneurship Promotion is need of the hour. The term "entrepreneurship" comes from the French verb "entreprendre" and the German word "unternehmen", both means to "undertake". Bygrave and Hofer in 1891 defined the entrepreneurial process as involving all the functions, activities, and actions associated with perceiving of opportunities and creation of organizations to pursue them". In simple, entrepreneurship is the act of being an entrepreneur, which can be defined as "one who undertakes innovations, finance and business acumen in an effort to transform innovations into economic goods".

A new business venture is a key for the success of a country. Specialists concur that business venture is perhaps the most impressive motors for financial development (Gedeon, 2014). This is on the grounds that business people open enormous number of new organizations that give occupations to more works, which thus lessen the degree of joblessness. Business people likewise will in general be creative in their business activity. For example, they regularly use innovation that can upgrade creation measure productivity, so that expansion the upper hand of their nations. By and large, it very well may be said that business information is a basic factor to accomplish achievement (Welsh and Dragusin, 2013).