



Does corporate world promote entrepreneurship?

Description

Background :-

- Entrepreneurship is the process of launching and running a new business. It also defines the willingness and capacity to run a new business with the risk of making profits and continuing and expanding the business ventures for longer terms.
- Corporate world deals with companies and hence, requires entrepreneurs for their businesses.

Yes :-

- Corporate entrepreneurship is the new trend in big companies. The companies appoint a few or a group of deserving employees as corporate entrepreneurs. They give innovative ideas for expanding the business and making profits for which they get additional payments or bonuses.
- Companies even hire entrepreneurs for getting new ideas to expand business and make profits. If the idea works out for the company, there is a bulk amount of profit. For this reason, companies are promoting entrepreneurs.
- Big business tycoons are planning to invest in startups to promote entrepreneurship. They find great results in startups and the innovative ideas which can bring profit to their companies. Ratan Tata is looking to invest in around 100 small startups to encourage entrepreneurship.
- Along with the corporate world, the Indian government is also promoting the spirit of entrepreneurship. Projects like Startup India, Standup India encourages entrepreneurs to work on their ideas and contribute to the corporate world.
- Market creation is another powerful motivator for investing in entrepreneurs. Corporations can take over successful entrepreneurial firms that they support.
- In modern businesses, the business leaders are concerned with setting up an entrepreneurial environment. This will help employees to think for ideas to change and innovate new business strategies.

No :-

- Some business analyst believes that inclination of current generation towards entrepreneurship will cause talent deficit in the corporates. Loosing of talent is one of the dangers which loom on corporate world.
- Supporting entrepreneurial activity depends heavily on management's ability to trust people. This is hence, a backlog for promoting entrepreneurship.
- Failure of a startup brings in a loss to the company. The investment money along with the efforts of entrepreneurs is wasted. This fear keeps a few organizations away from the concept of startups and innovation.

Conclusion :-

Entrepreneurs are the most important actors in an economy. Through innovation and job creation, they promote private sector development and drive economic growth. The corporate world is slowly adapting entrepreneurs for innovation and to lead towards modern business style.

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