

Entrepreneurship the Bed Rock and Mainstream of World Economy

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Abstract : In the world economy, entrepreneurship is an outstanding venture. Failures in the businesses of over 70% of Entrepreneurs can be attributed to lack of proper planning. For an entrepreneur to succeed, there are some vital planning strategies that will come into play such as organizational, operational, financial and marketing plans. When an entrepreneur lacks the above mentioned, such an entrepreneur is bound to encounter a catastrophic failure. An entrepreneur with an adequate plan will examine his/her own goals, know why he is in business, look at the venture resource base, have a sound knowledge of his proposed venture and identify obstacles that will be surmounted to achieve the desired goals. This work is aimed at identifying the organizational, operational, financial and marketing impact of entrepreneurship in the world economy and as well the important issues in global entrepreneurship, possible obstacles, and solutions.

Keywords : economy, entrepreneurship, business, operation

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