

Objective and Subjective Preconditions for Entrepreneurship: From the Point of View of Enterprise Risk Management

Authors : Maria Luskova, Maria Hudakova, Katarina Buganova

Abstract : Established objective and subjective preconditions for entrepreneurship, forming the business organically related whole, are the necessary condition of successful entrepreneurial activities. Objective preconditions for entrepreneurship are developed by the market economy that should stimulate entrepreneurship by allowing the use of economic opportunities for all those who want to do business in respective field while providing guarantees to all owners and creating a stable business environment for entrepreneurs. Subjective preconditions of entrepreneurship are formed primarily by personal characteristics of the entrepreneur. These are his properties, abilities, skills, physiological, and psychological preconditions which may be inherited, inborn or sequentially developed and obtained during his life on the basis of education and influences of surrounding environment. The paper is dealing with issues of objective and subjective preconditions for entrepreneurship and provides their analysis in view of the current situation in Slovakia. It presents risks of the business environment in Slovakia that the Slovak managers considered the most significant in 2014 and defines the dominant attributes of the entrepreneur in the current business environment in Slovakia.

Keywords : entrepreneurship, innovations, opportunity, risk, uncertainty

Conference Title : ICEEM 2015 : International Conference on Engineering, Economics and Management

Conference Location : Prague, Czechia

Conference Dates : March 23-24, 2015